Master of Accounting and Finance

ASU
جامعة العلوم التطبيقية
APPLIED SCIENCE UNIVERSITY

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Enquiry

Programme Details

Final Qualification	Language of Study	Mode of Study
Master Degree	Arabic	Full Time

Programme Structure

Study Period	Total Credit Hours	Number of Courses
2 Years	36 Credit Hours	9 Courses + Thesis or 10 Courses + Applied Project

Brief about the Programme

Take confident steps towards your professional future with the Master of Accounting and Finance programme, designed to prepare qualified cadres for excellence in managerial, academic, and research positions in the fields of accounting and financial management.

You will acquire high analytical and creative skills that enable you to deal with complex financial challenges and make professional decisions in unexpected work environments. Students may choose between 9 courses plus a research thesis, or 10 courses plus an applied project.

Aims of the Programme

1. Provide graduates with critical knowledge and understanding of specialized theories, contemporary issues, and methodologies in accounting, finance, and scientific research to effectively contribute to qualitative development at the professional and societal levels in a rapidly changing and ambiguous environment.
2. Prepare graduates capable of applying contemporary theories, methodologies, and specialized scientific research methods, and implementing advanced studies to investigate complex problems in the business environment related to accounting and finance, and innovating creative solutions.
3. Develop graduates› skills in critical thinking and analysis of financial and non-financial information, and the creative interpretation and evaluation of new situations and problems to assist business enterprises in formulating and implementing their strategies.
4. Enable graduates to use skills at a professional level in an unexpected and unclear work environment to communicate effectively with others and to work within groups while sustaining responsibility towards others.

The first university in the Kingdom of Bahrain to achieve global accreditation from the British Quality Assurance Agency for Higher Education (QAA)

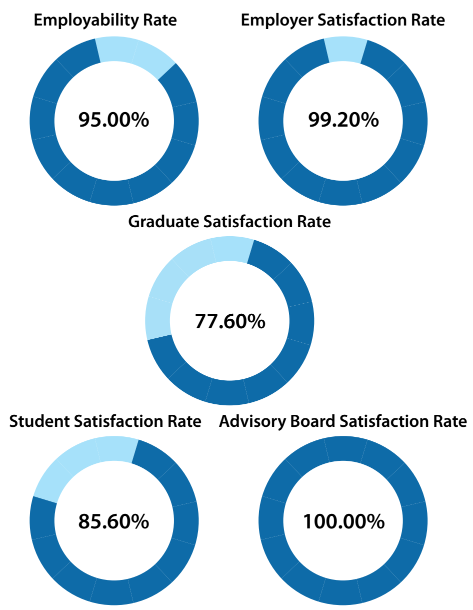
Rated 5 Stars in the QS Rating System

Ranked 30th in the QS Arab Region University Rankings 2026

Ranked 613 in the QS World University Rankings 2026

Ranked 301+ Worldwide in the Times Higher Education University Impact Rankings

General Statistics



Career Paths

1. Financial Analyst
2. Investment Consultant
3. Accounts Manager
4. Tax Manager
5. Project Finance Consultant
6. Financial Risk Manager
7. Stock Exchange Analyst
8. University Lecturer
9. Audit & Financial Control

Entry Requirements

1. The applicant must hold a Bachelor›s degree or its equivalent from a university or college recognised by the Ministry of Education in the Kingdom of Bahrain.
2. The undergraduate degree must be in the same specialisation as the master›s programme, or in a qualifying discipline; otherwise, the student must complete remedial courses approved by the University and specified by the department.
3. The minimum requirement for admission is a Bachelor›s degree with a cumulative GPA of not less than ‹Good› or its equivalent.
4. The applicant must pass an interview conducted by a committee in the Academic Department.
5. The applicant must pass any tests conducted by the Academic Department when required.
6. The applicant must submit two recommendation letters, preferably one from an academic staff member from their graduating university.
7. If the GPA is below ‹Good›, the case is referred to the Appeals Committee chaired by the Vice President for Academic Affairs and Development.
8. Transfer students are accepted in accordance with Article 17 of the Graduate Studies Regulations.
9. The applicant must pass the University›s English language placement test, or provide a TOEFL certificate or equivalent with a score of not less than 450. Otherwise, the student must study and successfully complete a remedial English course determined by the College during the first year.

Study Plan

No.	Course Code	Course Title	Prerequisite	ASU Credit	NQF Credit	NQF Level
Year 1 – First Semester						
1	BA602	Research Methods	-	3	12	9
2	BA603	Data Analytics and Decision Making	-	3	12	9
3	MAF624	Advanced Management Accounting		3	12	9
Year 1 – Second Semester						
1	MAF603	Advanced Corporate Reporting	-	3	12	9
2	MAF650	Advanced Financial Management	-	3	12	9
3	-	Programme Elective (1)	-	3	12	9
Year 2 – First Semester						
1	MAF631	Advanced Tax Accounting	-	3	12	9
2	MAF653	Investment Portfolio Management	-	3	12	9
3	-	Programme Elective (2)	-	3	12	9
Year 2 – Second Semester (Thesis Track)						
1	MAF698	Thesis	24 Credit Hours	9	36	9
Year 2 – Second Semester (Applied Project Track)						
1	-	Programme Elective (3)	-	3	12	9
2	MAF697	Applied Project	24 Credit Hours	6	24	9

Programme Elective Courses						
No.	Course Code	Course Title	Prerequisite	ASU Credit	NQF Credit	NQF Level
1	ECO601	Managerial Economics	-	3	12	9
2	MAF660	Advanced Audit	-	3	12	9
3	MAF604	Advanced Financial Analysis	-	3	12	9
4	MAF671	Advanced Accounting information Systems	-	3	12	9
5	MAF654	Islamic Finance	-	3	12	9
6	MAF651	Entrepreneurial Finance	-	3	12	9
7	MAF658	Financial Risk Analysis and Mangement	-	3	12	9

Programme Compulsory Courses

MAF624 - Advanced Management Accounting

This course is designed to provide students with the critical knowledge and professional skills necessary to evaluate and apply the specialised concepts and contemporary techniques in management accounting in various business contexts to enable the management to make decisions related to planning, monitoring and evaluation of the organisation's performance and strategic development. The course covers the sales mix and limited resources, decision-making under risk and uncertainty, target cost and pricing of goods and services, capital budgeting, Responsibility accounting and performance evaluation, customer profitability analysis, quality costing, balanced scorecard, inventory management, and product life cycle costing.

(Prerequisite: None)

MAF650 - Advanced Financial Management

This course is designed to provide students with critical knowledge and understanding of the specialised concepts and theories in financial management. The course covers the following main topics: capital markets and market efficiency, short-term financing and working capital management: cash management, Inventory management and trade receivables management, long-term financing: equity and debt financing, advanced cases in valuing investments: capital structure theories, cost of capital, dividend theories and policies, mergers and acquisitions. (Prerequisite: None)

MAF691 - Methods of Scientific Research and Applied Statistics for Accounting and Finance

This course is designed to provide students with critical knowledge and understanding of investigative methods and professional skills necessary to apply scientific research methods and applied statistics to carry out discreet scientific research to address complex accounting and financial problems in the business environment. This course deals with the philosophy and ethics of scientific research, identifying the research problem and developing the objectives. The course also covers the methodology of scientific research, data collection tools and applied statistical methods suitable for data analysis using modern statistical packages.

(Prerequisite: None)

MAF603 - Advanced Corporate Reporting

This course is designed to provide students with critical knowledge and core concepts in advanced corporate reporting. The course covers the conceptual framework for financial reporting, disclosure of equity-based payments, disclosure of insurance contracts, disclosure of non-current assets held for sale and discontinued operations, disclosure of mineral resources prospecting and submission, fair value disclosure, financial reporting fraud: earnings management, risk disclosure, sustainability disclosure, graphical and photographic reporting, corporate reporting in the Kingdom of Bahrain.

(Prerequisite: None)

MAF653 - Investment Portfolio Management

This course is designed to provide students with critical knowledge and a specialised understanding of investment analysis and portfolio management. The course covers the portfolio return and risk, diversification and portfolio risk, efficient portfolio selection models, capital asset pricing model, weighted pricing theory, multi-factor model, management of stocks portfolio, bonds portfolio, and investment funds, valuation portfolio performance, financial derivatives, and foreign investment portfolio.

(Prerequisite: None)

MAF631 - Advanced Tax Accounting

This course is designed to provide students with critical knowledge and fundamental concepts in tax accounting. The course covers: taxable and non-taxable income, taxable and unacceptable expenses, income tax on salaries, wages and similar incomes, income tax on taxpayers with regular accounts, payment methods of tax and fines, general sales tax, value-added and tax evasion.

(Prerequisite: None)

MAF658 - Financial Risk Analysis and Management

This course is designed to provide students with critical knowledge and a specialised understanding of financial risk analysis and management. The course covers a range of topics, including an introduction to probabilities and descriptive statistics, types of financial risk, analysis and management of credit risk, liquidity risk, interest rate risk, currency exchange risk, ownership risk, money laundering risk, financial engineering and its role in risk management, capital adequacy risk in conventional and Islamic banks.

(Prerequisite: None)

MAF604 - Advanced Financial Analysis

This course is designed to provide students with critical knowledge and professional skills in financial analysis. This course covers financial statement analysis, financial analysis tools and methods, statement of financial position analysis, income statement analysis, cash flow statement analysis, credit analysis for short- and long-term lending purposes, profitability analysis, corporate valuation, and financial forecasting.

(Prerequisite: None)

MAF699 - Thesis

This course is designed to prepare the student for planning and carrying out a supervisory-based master thesis in accounting and /or finance. The thesis is prepared following the specialised steps of scientific research. The student is expected to use higher-level skills to critically evaluate information to investigate a complex problem and devise innovative solutions. This is done through a structured methodology, literature review and analysis of relevant data to arrive at appropriate research conclusions and recommendations that will hopefully contribute to qualitative development at the professional and community levels. The final version of the thesis is subject to public defence, and its assessment is based on the written and oral presentation, which is prepared in accordance with the Thesis Guide at Applied Science University.

(Prerequisite: MAF 691 + 24 Credit Hours)

Programme Electives Courses

MAF651 - Entrepreneurial Finance

This course aims to provide students with critical knowledge and a specialised understanding of entrepreneurial finance. The course covers the characteristics and importance of entrepreneurial projects, sources of finance, revenue forecasting, financial needs assessment, methods of determining financial value, risk and reward sharing, exit strategies, and financing of entrepreneurial projects in the Kingdom of Bahrain. (Prerequisite: None)

MAF654 - Islamic Finance

This course is designed to provide students with critical knowledge and fundamental concepts in Islamic finance. The course covers the concept and characteristics of Islamic finance, sources and uses of funds, Islamic financing modes and associated risk: Murabaha, Ejara, Musharakah, Mudarabah, Salam and Istisna'a. It also discusses the regulatory and legislative framework of the Islamic financial industry, governance, Shari'a supervision and social responsibility in Islamic banks.

ECO 601 - Managerial Economics

This course is designed to provide students with critical knowledge of specialised theories and fundamental concepts related to managerial economics. The course covers the costs, demand, pricing, market structure in economic systems, strategic planning, market equilibrium under different competition conditions, and analysis of economic forecasts. (Prerequisite: None)

MAF 660 - Advanced Audit

This course is designed to provide students with critical knowledge and understanding of contemporary issues and specialised concepts in auditing. The course covers the community need for audit, auditor independence, professional scepticism, financial statements fraud and auditor's responsibility, audit quality and earnings management, quality control of audit using artificial intelligence techniques and Sigma 6 approach, designing and testing internal control systems, analytical audit procedures, and completion of the audit process, audit reports, environmental and social audits.

(Prerequisite: None)

MAF 671 - Advanced Accounting Information Systems

This course aims to provide students with critical knowledge of accounting information systems. The course covers the strategic role of accounting information systems in adding value to the organisation, documenting accounting information systems: document flow chart, control and accounting information systems, control objectives of information and technology framework (COBIT), audit of computerised accounting information systems, databases using the entity and relationship model (REA), systems design and implementation, development and analysis of accounting information systems, strategies for the development of accounting information systems.

(Prerequisite: None)