



Course Type: **Core**

Course Code: **MBA 603**

Course Name: **Accounting**

## **COURSE SYLLABUS**

*Students please note that this is Core course. Recognized Prior Learning (RPL) for this course will be recognized. Students may do this course by (a) studying the course via TubeClasses and using the (free) MOOC courses from leading universities as supplementary delivery vehicles of the course content (\$250 per course); OR (b) undertaking similar courses elsewhere (including accredited MOOC Courses) and having the assessments suitably externally proctored (via organizations such as ProctorU); and then applying to Calwest for credit towards their degree program (\$25 per course); OR undertaking similar courses elsewhere (including accredited MOOC Courses) and undertaking 'challenge exams' at Calwest university (\$250 per course). Students may also undertake similar courses in other accredited universities for credit (\$25 per course). Please note there are limits to the maximum credits allowed in graduate programs.*

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### **1. Course Description**

Accounting is the language of business. Companies communicate their performance to outsiders and evaluate the performance of their employees using information generated by the accounting system. Learning the language of accounting is essential for anyone that must make decisions based on financial information. The course is designed to provide an understanding of financial accounting fundamentals for prospective users of corporate financial information, such as investors, creditors, employees, and other stakeholders (e.g., suppliers, customers). The course focuses on understanding how economic events such as operating activities, corporate investments, and financing transactions are recorded in the three main financial statements (i.e., the income statement, balance sheet, and statement of cash flows). Students will develop the technical skills needed to analyze financial statements and disclosures for use in financial analysis. Students will also learn how accounting standards and managerial incentives affect the financial reporting process. The course then considers topics in management accounting, to understand the decision-making requirements and the information needs of management. Managerial accounting principles and techniques are applied to a wide range of situations in both service and manufacturing industries. They should also be able to appreciate recent developments in the theory and practice of management accounting, control systems; and appreciate the developments information technology in relation to the provision of decision information.

### **2. Learning Objectives**

1. Students will gain an understanding of financial accounting fundamentals for prospective users of corporate financial information.
2. Students will understand how economic events such as operating activities, corporate investments, and financing transactions are recorded in the three-main financial statements.

3. Student will develop the technical skills needed to analyze financial statements and disclosures for use in financial analysis.
4. Students will learn how to build robust analytical frameworks that are informed by different perspectives in order to evaluate concepts and solve financial problems.
5. Students will learn about the role of management accounting in providing decision-oriented information to managers.

### 3. Learning Outcomes:

To successfully complete this subject, a student should be able to:

1. Explain the differences between financial accounting and cost and management accounting information systems.
2. Develop an appreciation of the usefulness of financial statements in forming expectations about corporate survival and earnings.
3. Develop the capability to conduct in-depth analyses of public companies using financial statements and other relevant data.
4. Understand how component elements of cost make up the total cost of an activity, service or product.
5. Provide management with appropriate information for control, assessing and reporting on performance, monitoring efficiency, effectiveness and value for money.
6. Advise and recommend alternative subjects of action based on analyses undertaken.
7. Recognize when a quantitative approach is applicable; and use quantitative methods to obtain accurate and reliable management information; explain and present results.

### 4. Compulsory Prescribed Reading

Tracie L. Nobles; Brenda L. Mattison; Ella Mae Matsumura, *Horngren's Financial & Managerial Accounting*, Latest Edition, Prentice Hall, <http://www.pearsoned.com/>

### 5. Student Resource Requirements

- PC: A reliable computer running Windows XP or higher with 500 MB of RAM or higher
- Mac: A reliable computer running Mac OS 10 or higher
- Reliable high speed Internet connection (minimum 768 Kbps/128 Kbps)
- Web browser with Adobe Flash Player installed (Flash Player 10 or higher recommended)

### 6. Topic Outline

<b>Topic No.</b>	<b>Topic</b>	<b>Text Book Chapter</b>	<b>Lecture Power Point</b>
1	Accounting and the Business Environment	1	1
2	Recording Business Transactions	2	2
3	The Adjusting Process	3	3
4	Completing the Accounting Cycle	4	4
5	The Statement of Cash Flows	14	14
6	Financial Statement Analysis	15	15
7	Introduction to Managerial Accounting	16	16

8	Cost Management Systems: Activity-Based, Just-In-Time, and Quality Management Systems	19	19
9	Cost-Volume-Profit Analysis	20	20
10	Variable Costing	21	21
11	Master Budgets	22	22
12	Flexible Budgets and Standard Cost Systems	23	23
13	Responsibility Accounting and Performance Evaluation	24	24
14	Short-Term Business Decisions	25	25
15	Capital Investments Decisions	26	26

## 7. Assessment

There will be **Continuous Assessments** done throughout this course. All topics will have a **Topic Quiz** that needs to be satisfactorily answered prior to being allowed to access the next topic in the course. You are allowed 3 attempts in each Topic Quiz, so that you can revise the course material and master the topic before proceeding to the next topic in the course. Calwest keeps computer logs of all student activity in terms of accessing the course material and MCQs to ensure that sufficient time is being spent on online studies. Note that negative marks will be attached to wrong answers in the Topic MCQs, and this will affect the final assessment score. *Therefore, please study the course material before attempting the Topic MCQs.*

After completing all Topics (and Quizzes), your **Final Assessment** will be available for you to undertake online at a time of your convenience. There will be a time limit of *90 minutes* for the final assessment in which you will need to answer *80 multiple-choice questions* that will be randomly selected from the questions asked in the topic quizzes.

**Please ensure that you have an undisturbed 90-minute time frame to undertake your Final Assessment as after 90 minutes your work will be automatically submitted and graded.**

**There will be only one attempt provided for the Final Assessment.**

***The Final Assessment will form the over 80% of the weight given to your final course grade. The Balance 20% is obtained as an average of the scores you achieve in the Topic Quizzes.***

## 8. Grading Criteria

Calwest University applies the following grading system in all courses:

A pass mark of 60% (grade of D which is a bare minimum pass) or above is required to satisfy the educational requirements of the university for completing the course. The grade assessments are as follows:

Below 60%: Fail	73-75% : C	85-88% : B+
60-64% : D	76-78% : C+	89-91% : A-
65-69% : D+	79-81% : B-	92-95% : A
70-72% : C-	82-84% : B	Over 95% : A+