



Course Specification

— (Bachelor)

Course Title: Principles of Financial Accounting

Course Code: APFT1502

Program: Fintech

Department: Diplomas

College: Applied College

Institution: Umm Al-Qura University

Version: 1

Last Revision Date: 16 Apr 2025



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A. General information about the course:

1. Course Identification

1. Credit hours: (3 hours)

2. Course type

- A. ☐ University ☒ College ☐ Department ☐ Track ☐ Others
- B. ☒ Required ☐ Elective

3. Level/year at which this course is offered: (Level 1- Year 1)

4. Course General Description:

This course introduces the fundamental conceptual framework of financial accounting. It examines the nature and purpose of accounting, its role in society, and the key concepts and principles that form its foundation. It explores the process of recording an organization's economic events, the structure of the accounting cycle, and how financial statements are prepared. Additionally, it examines the various methods and techniques accountants use to provide information about economic events.

5. Pre-requirements for this course (if any):

NA

6. Co-requisites for this course (if any):

NA

7. Course Main Objective(s):

This course equips students with a solid understanding of accounting principles, assumptions, and policies, along with the practical skills required to record financial transactions. Students will learn how to prepare financial statements that reflect a business's performance and financial position in accordance with International Financial Reporting Standards (IFRS). The course also provides the importance of providing relevant and reliable financial information to stakeholders who rely on accounting data for decision-making.

2. Teaching mode (mark all that apply)

No	Mode of Instruction	Contact Hours	Percentage
1	Traditional classroom	45	100%
2	E-learning		
3	Hybrid <ul style="list-style-type: none"> Traditional classroom E-learning 		





No	Mode of Instruction	Contact Hours	Percentage
4	Distance learning		

3. Contact Hours (based on the academic semester)

No	Activity	Contact Hours
1.	Lectures	43
2.	Laboratory/Studio	
3.	Field	
4.	Tutorial	
5.	Others (Mid-Term)	2
Total		45

B. Course Learning Outcomes (CLOs), Teaching Strategies and Assessment Methods

Code	Course Learning Outcomes	Code of PLOs aligned with the program	Teaching Strategies	Assessment Methods
1.0	Knowledge and understanding			
1.1	Understand the foundational conceptual framework of financial accounting, its connection to other fields of knowledge, and its essential role in the world of business.	K1	Lecture and group discussion	Exams, and class engagement
1.2	Gain a clear understanding of the accounting cycle and its processes involved in recording and summarizing financial transactions.	K1	Lecture, group discussion, and exercises	Exams, assignments, and class engagement
1.3	Recognize the importance of delivering relevant, reliable financial information to stakeholders for effective decision-making.	K3	Lecture and group discussion	Exams, and class engagement



Code	Course Learning Outcomes	Code of PLOs aligned with the program	Teaching Strategies	Assessment Methods
2.0	Skills			
2.1	Apply key concepts and principles to real-life scenarios.	S1	Lecture and group discussion	Exams, and class engagement
2.2	Solve problems logically, analyze data methodically, make reasoned choices and communicate effectively.	S1	Lecture, group discussion, and exercises	Exams, assignments, and class engagement
2.3	Interpret the accounting transactions and statements for decision making process.	S1	Lecture, group discussion, and exercises	Exams, assignments, and class engagement
3.0	Values, autonomy, and responsibility			
3.1	Demonstrate values of integrity and ethical behavior.	V1	Group discussion and assignments	Assignments and class engagement
3.2	Work effectively in a group.	V2	Lecture, group discussion and assignments	Assignments and class engagement

C. Course Content

No	List of Topics	Contact Hours
1.	Accounting: Concept – Branches – Objectives – Assumptions and Principles	6
2.	The Accounting Equation: Starting Point	6
3.	Elements and Procedures: Double-Entry Rule and Journal Recording	12
4.	Elements and Procedures: Posting and Balancing to the General Ledger and Preparing the Trial Balance	9
5.	Elements and Procedures: Preparing Financial Statements (Balance Sheet, Income Statement, Statement of Cash Flow, and Statement of Changes in Equity).	12
Total		45



D. Students Assessment Activities

No	Assessment Activities *	Assessment timing (in week no)	Percentage of Total Assessment Score
1.	Homework, group project and presentation	Week 2- 14	20%
2.	Class participation	Week 1-15	10%
3.	Mid-Term	Week 8	20%
4.	Quizzes	Week 3-12	10%
5.	Final Exam	Week 16	40%

*Assessment Activities (i.e., Written test, oral test, oral presentation, group project, essay, etc.).

E. Learning Resources and Facilities

1. References and Learning Resources

Essential References	<p>-Miller-Nobles. T., Mattison. B., & Matsumura. E. M. (2015). <i>Horngren's Accounting with My Accounting Lab: Global Edition, 10/E</i>. Pearson.</p> <p>-Thomas, B., Tietz, W., Suwardy, T., Koh, W. C., Harrison, W., & Horngren. C. (2023). <i>Financial Accounting: International Financial Reporting Standards</i>. Pearson Education. London.</p>
Supportive References	<p>-Christine, J. (2017). <i>Principles of Financial Accounting</i>. University of North Georgia Press, Dahlonega, Georgia</p> <p>-IASB, (2019), <i>International Financial Reporting Standard for Small and Medium Entities (IFRS for SMEs)</i>, (2019), International Accounting Standard Board, www.iasb.org, New York, USA.</p> <p>- النمري، مجبور جابر وآخرون (2019)، <i>مبادئ المحاسبة</i>، مطابع دار العلم، الطبعة الثالثة، المملكة العربية السعودية.</p> <p>- هاريسون، والتر وآخرون (2021)، <i>المحاسبة المالية وفق المعايير الدولية للتقرير المالية</i>، ترجمة الهيئة السعودية للمراجعين والمحاسبين ، الطبعة التاسعة، الطبعة العربية الأولى ، المملكة العربية السعودية.</p>
Electronic Materials	<p>www.ifac.org</p> <p>www.iaasb.org</p> <p>www.iesb.org</p> <p>www.ifrs.org</p> <p>www.socpa.org</p> <p>www.aicpa.org</p> <p>www.aaa.org</p> <p>https://corporatefinanceinstitute.com/resources/ebooks/principles-accounting-book-pdf/</p>
Other Learning Materials	<p>- الهيئة السعودية للمراجعين والمحاسبين، نظام مهنة المحاسبة والمراجعة ولائحته التنفيذية، (1442)، https://socpa.org.sa/Socpa/About-Socpa/Accountant-s-Regulations.aspx المملكة العربية السعودية، الرياض.</p>

- الهيئة السعودية للمراجعين والمحاسبين، اللائحة التنفيذية لنظام المحاسبين القانونيين،
(1412) <https://socpa.org.sa/Socpa/About-Socpa/Accountant-s-Regulations.aspx>، المملكة العربية السعودية، الرياض.

2. Required Facilities and equipment

Items	Resources
facilities (Classrooms, laboratories, exhibition rooms, simulation rooms, etc.)	Classrooms, exhibition rooms, and simulation rooms
Technology equipment (projector, smart board, software)	Lecture room equipped with whiteboard, data show projector, computer, and internet connection.
Other equipment (depending on the nature of the specialty)	None

F. Assessment of Course Quality

Assessment Areas/Issues	Assessor	Assessment Methods
Effectiveness of teaching	Chair, Students, External Stakeholders Department and quality committee	Open discussions with the students Anonymous surveys
Effectiveness of Students assessment	Chair, Students, External Stakeholders Department and quality committee	Checking marking by the students themselves if it's possible Using the help of other members in reviewing the assignments/exams
Quality of learning resources	Chair, Students, External Stakeholders Department and quality committee	Review of course portfolios Instructor assessment by students
The extent to which CLOs have been achieved	Chair, Students, External Stakeholders Department and quality committee.	Course specifications are periodically reviewed at the departmental level. Courses are updated periodically and compared to the benchmark standards.
Other		

Assessors (Students, Faculty, Program Leaders, Peer Reviewers, Others (specify))

Assessment Methods (Direct, Indirect)



G. Specification Approval

COUNCIL /COMMITTEE	Umm Al-Qura University Council
REFERENCE NO.	851281214463/194460
DATE	1447/01/20

