

JARAMOGI OGINGA ODINGA UNIVERSITY OF SCIENCE AND TECHNOLOGY

SCHOOL OF BUSINESS AND ECONOMICS

**BACHELOR OF LOGISTICS AND SUPPLY CHAIN MANAGEMENT AND
BSC.COMPUTER SECURITY & FORENSICS**

COURSE OUTLINE

COURSE TITLE: PRINCIPLES OF ACCOUNTING

COURSE CODE: BAB 9101

PRE-REQUISITES: NONE, CONTACT HOURS: 42 HOURS

COURSE DESCRIPTION

The course intends to equip the learner with necessary knowledge of the basic accounting principles, comprehensions of a double entry system of book keeping to adopt it.

COURSE OBJECTIVES

At the end of the course the learner should be able to apply the principles of book-keeping
Demonstrate and simplify financial statement of business entity:

1. COURSE STRUCTURE

The coursework consists of 42 hours of lecture, discussions and presentations

2. COURSE ASSESSMENT

The Final written and continuous assessment Tests and Class Assignments shall account for 70% and 30% respectively of the Final mark. The pass mark shall be 40%.

Course topics

1. Scope and role of accounting, theoretical basis of accounting (**1st week**)
Definition of accounting, Theoretical review of accounting,
Difference between management and accounting, Roles of accounting
2. The basic principles of accounting and applications (**2nd week**)
Concepts of accounting, Conventions of accounting and
The accounting standards
3. The accounting procedures and techniques (**3th week**)

4. The accounting equation and accounting terminology (**4th week**)
Definitions, traditional and British approach, Accounting equation
5. The double entry book keeping (**5th week**)
Definitions, credits and debits sides
6. The journals and books of original entry (**6th week**)
The journal proper, sales books, purchases books and others
7. Role of ledgers in summarizing data (**7th week**)
Ledger balances, balances carried forwards, balances brought forward
8. The trial balance, income and expenditure and balance sheet (**8th week**)
Preparing Trial balance from ledgers, extracts of trading accounts, profit and loss account and preparing balance sheet

CAT (9th week)

9. Adjustments (**10th week**)
Prepayments of expenses and incomes, accruals of expenses and incomes, interest on capital, bad debts and provision of doubtful debts and others
10. The accounting treatment of fixed assets (**10th week**)
Definitions, depreciation of fixed assets, additions, disposal, gain and loss on disposal and fixed assets schedule
11. The petty cash, cash books and bank reconciliation statements (**11th week**)
Definitions, the petty cash, imp rest system, one column cash book, two column cash book and three column cashbooks, differences between cash and bank balances and reconciliations
12. The accounting errors and their corrections (**12th week**)
Types of accounting errors, rectification of errors, use of journals to collect errors, the suspense account and errors in final accounts
13. Incomplete records (**13th week**)
Definitions, ratios like markups and margins, preparations of final accounts
14. Control accounts (**14th week**)
Definitions, sales control accounts and purchases control accounts

Reading lists

1. Frankwood (Revised edition) Business Accounting 1
2. Frankwood and Sheila Robinson (1997) Book – keeping and Accounts
3. Mwe Clauter and B. Underdown (2001) Accounting theory and Practice 7th Edition Prentice Hall
4. Any other relevant book in book – keeping and financial accounting

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