

**SHORT COURSE DETAILS**  
**ACC101-MC Financial Accounting 1**

**1. Name of Series**

Business Degree Programme

**2. Name of Course**

Financial Accounting 1

**3. Synopsis of Course (60-word limit)**

This is the first course in Financial Accounting. It intends to equip learners on how to record the transactions of a business enterprise and to report its financial performance and financial position. These financial reports take the form of Income Statement, Balance Sheet and Cash Flows Statement.

**4. For Whom**

- a. Students with UEC, STPM and other pre university qualifications
- b. Students from other institutions
- c. Part time students

**5. Course Outcomes (100-word limit)**

By the end of the course, students will be able to:

- a. Analyse the source documents and record the transactions in the journals and post them to the ledgers using the double entry principles. With the basic data, the learners will proceed to prepare financial statements.
- b. Prepare financial reports applying the accounting standards in the service industry and trading industry.
- c. Analyse and interpret financial reports using financial ratios.

**6. Delivery Mode**

Online Lecture, Online Workshop with discussions, real-life cases, role playing and tutorials. Online assessment.

**7. Duration of Course**

4 weeks' course

2 - 3 hours per week.

Cumulative learning 4 credit hrs for the total course

**8. Level of Course & Microcredential Credit Value, if any**

Degree/4 credit hours per subject

## **9. Course Outline**

- a. The role of accounting: accounting defined, uses of accounting information, accounting as a profession
- b. Recording transaction: using source documents, journals, ledgers and trial balance
- c. Adjusting the accounts: using adjusting entries, adjusting trial balance.
- d. Completing the accounting cycle: By closing the temporary accounts, preparing post closing trial balance, income statement and balance sheet for the service industry.
- e. Accounting for retailing: Recording the transactions of inventory and preparing the income statement and balance sheet of a trading business.
- f. Cash management: Record and control of petty cash, cash at bank and bank reconciliation.
- g. Receivables: Accounting for accounts receivables, allowance for doubtful debts and bad debts and control of accounts receivables
- h. Inventory: Accounting for various methods of inventory valuations and making comparisons.
- i. Non-current assets: To determine the cost and depreciation methods. To account for disposal and revaluation.
- j. Liabilities: To classify liabilities and to account for current liabilities and non-current liabilities.
- k. Cash flows statement: To prepare and interpret the cash flows statement.
- l. Financial statement analysis: To analyse and interpret financial statement

## **10. Short Bio of Trainer/s (50-word limit)**

Lecturer: **Mr. Gooi Chee San**

CA(M), ACMA(UK), CGMA, MBA(UPM), Cert. Ed.

Mr. Gooi is a senior accounting lecturer in the Faculty of Business, Economics and Accounting. He has vast experience in teaching over a career period of more than 40 years. He has also worked as an accountant, auditor and bank officer. Apart from the academics, with great interest in students' all rounded development, Mr. Gooi has trained many students for various competitions and has won many prizes and titles. The most outstanding was the CIMB Stock Trading Challenge. In the competition, HELP University beat all the top participating universities in ASEAN and became the Champions.