



Proposed Academic Year	2020-2021	Last Reviewed Academic Year	2019- 2020
Course Code	ACCT 430	Course Title	Accounting Theory
Credit hours	3	Level of study	Undergraduate - Year three
College / Centre	COBA	Department	Accounting and Finance
Co-requisites	ACCT 301	Pre-requisites	ACCT 301

1. COURSE OUTLINE

This course focuses on the history of accounting, its key principles, founding institutions, regional relevance and current industry practices. An in-depth review of the conceptual framework will be provided in order to provide the student with a thorough understanding of the integral components of the financial accounting structure. Case studies will further stimulate the learner's comprehension of accounting issues in a pragmatic manner, addressing both regional and national topics. The role that the International Financial Reporting Standards play in regulating national, regional and global institutions will be expounded upon. Financial statement analysis from a theoretical viewpoint will allow for a more comprehensive understanding of how financial accounting assists in the evaluating economic conditions and making key organizational decisions.

2. AIMS

The primary objective of the course is to aid accounting students in comprehending the process of developing accounting standards, in order to enable them to become active participants in understanding contemporary accounting issues both locally and regionally.

3. LEARNING OUTCOMES, TEACHING, LEARNING and ASSESSMENT METHODS (Indicative)

Learning Outcomes (Definitive)	Teaching and Learning methods (Indicative)	Assessment (Indicative)
1. Ability to articulate a substantive understanding of contemporary issues in financial accounting.	<ul style="list-style-type: none"> • Lectures • Interactive Discussion • 	<ul style="list-style-type: none"> • Oral in-class assessments and feedback • Homework assignments and Formal Examinations •
2. Ability to demonstrate a solid understanding in the historical development of financial accounting.	<ul style="list-style-type: none"> • Lectures • Interactive Discussion • 	<ul style="list-style-type: none"> • Oral in-class assessments and feedback • Homework assignments and Formal Examinations •
3. Ability to interpret and analyze financial statements in accordance with financial accounting principles and standards.	<ul style="list-style-type: none"> • Lectures • Interactive Discussion • 	<ul style="list-style-type: none"> • Oral in-class assessments and feedback • Homework assignments and Formal Examinations

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<p>4. Ability to compare and contrast international accounting issues in relation to accounting issues present in the Sultanate of Oman.</p>	<ul style="list-style-type: none"> • Lectures • Interactive Discussion • Local Literature Review 	<ul style="list-style-type: none"> • Attendance • Oral in-class assessments and feedback • Homework assignments and Formal Examinations •
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4. ASSESSMENT WEIGHTING

Assessment	Percentage of final mark (%)
Case Assignment #1	15
Case Assignment #2	15
Midterm Exam –I	30
Final Examination	40
TOTAL	100%

5. ACHIEVING A PASS

Students will achieve 3 credit hours for this course by passing **ALL** of the course assessments and achieving a **minimum overall score of 50%**.

6. COURSE CONTENT (Indicative)

Introduction
History of Accounting & Theory
History of Accounting & Theory
History of Accounting & Theory
Ethics & Contemporary Issues
Ethics & Contemporary Issues
Conceptual Framework
Conceptual Framework
Conceptual Framework
Conceptual Framework
Conceptual Framework
Conceptual Framework
International Accounting
International Accounting
International Accounting
Income Concepts
Income Concepts
Income Concepts
Financial Statement: Income Statement
Financial Statement: Income Statement
Financial Statement: Income Statement
Financial Statement: Income Statement

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Financial Statement: Balance Sheet	
Financial Statement: Balance Sheet	
Financial Statement: Balance Sheet	
Financial Disclosure and Ethical Responsibilities	
Financial Disclosure and Ethical Responsibilities	
Course and Review	
Final Review	
Final Exam –	
TOTAL HOURS	48 HOURS
Plus RECOMMENDED INDEPENDENT STUDY HOURS	48 HOURS
TOTAL COURSE HOURS	96 HOURS

7. RECOMMENDED READING

Core text/s:

Intermediate Accounting: IFRS Approach 1st Edition
by Donald E. Kieso, Jerry J. Weygandt, Terry D. Warfield
ISBN 978-0-470-87399-1
December 2010, ©2011

Library + online resources:

<http://www.asu.edu.om/asuedu/about-the-programcurriculum-af/>
<http://www.asu.edu.om/asuedu/wp-content/uploads/2012/07/acc2.jpg>