



AL MUSANNA COLLEGE OF TECHNOLOGY

DEPARTMENT OF BUSINESS STUDIES

BAAC 2202	Corporate accounting-1	3 Credit hours
Prerequisites:	BAAC 2100	
Goal	The main aim of this course is to extend understanding of financial reporting for the partners as well as for external users, concepts and standards underlying the accounting procedures used to measure business performance.	
Objectives	Outcomes	
<p>At the end of the semester, this course should enable the students to:</p> <p>1-The presentation and understanding of financial reporting for the partners as well as for external users.</p> <p>2- The concepts and standards underlying the accounting procedures used to measure business performance</p> <p>3- The use of accounting information for business decisions as a basic language of business</p>	<p>At the end of the semester, the student who satisfactorily completes the course should be able to:</p> <ol style="list-style-type: none"> 1. Understand exactly what a partnership is 2. Know what the main features of a partnership agreement should be 3. Draw up the final accounts of a partnership business 4. Understand about goodwill and its adjustments in the books of a partnership business 5. Calculate the amount of adjustments of capital needed when there is a change in partnership 6. Understand the need for revaluation of assets in a partnership and adjustments for the revaluation. 7. Record the entries relating to the dissolution of a partnership 	