



# AL MUSANNA COLLEGE OF TECHNOLOGY

## DEPARTMENT OF BUSINESS STUDIES

<b>BAAC 2101</b>	<b>Cost Accounting 1</b>	<b>4 of Credit Hours</b>
<b>Prerequisites:</b>	None	
<b>Goals and Objectives</b>	<b>Outcomes</b>	
<p><b>The course should enable the student to:</b></p> <p><b>This course in Cost Accounting 1 aims to:</b>            Develop the students' knowledge and understanding of the cost concepts, cost behaviors and cost accounting techniques that are applied in manufacturing and service businesses;</p> <p>Develop the students' ability to apply the cost concepts, cost behaviors and cost accounting techniques in management decisions;</p> <p>Develop the students' ability to determine the costs of products and services and analyze the profitability of a product or service; and</p> <p>Develop the students' ability to prepare journal entries for materials, labor and overhead control accounts.</p>	<ol style="list-style-type: none"> <li>1. Understand the nature, objectives and scope of cost accounting, familiarize between the different classification and elements of costs, describe the various cost accounting methods, techniques and standards, and explain the concepts of costs objects, cost units and cost centers.</li> <li>2. Prepare journal entries for materials inventory account including material losses, wastage, scrap, spoilage and defectives, describe the procurement procedures of purchases, stores and issue of materials, determine the price of materials and value of inventory and materials issue using different methods, and calculate the cost of ordering and holding inventory, and reorder levels;</li> <li>3. Prepare journal entries for labor control account, describe the remuneration methods, attendance and payroll procedures, analyze the cost of labor turnover, and calculate for labor efficiency capacity;</li> <li>4. Prepare journal entries for overhead control account, describe the procedures involved in determining production overhead absorption rates, and allocate and apportion production overheads to cost centers;</li> <li>5. Explain the concept of contribution, its importance and application, discuss the effects of absorption and marginal costing on the valuation of inventory and determination of profits including their advantages and disadvantages, and calculate and reconcile</li> </ol>	

	profits or losses using absorption and marginal costing.
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## DEPARTMENT OF BUSINESS STUDIES

<b>BAAC 2202</b>	<b>Corporate accounting-1</b>	<b>3 Credit hours</b>
<b>Prerequisites:</b>	BAAC 2100	
<b>Goal</b>	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.	
<b>Objectives</b>	<b>Outcomes</b>	
<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"> <li>1. Understand exactly what a partnership is</li> <li>2. Know what the main features of a partnership agreement should be</li> <li>3. Draw up the final accounts of a partnership business</li> <li>4. Understand about goodwill and its adjustments in the books of a partnership business</li> <li>5. Calculate the amount of adjustments of capital needed when there is a change in partnership</li> <li>6. Understand the need for revaluation of assets in a partnership and adjustments for the revaluation.</li> <li>7. Record the entries relating to the dissolution of a partnership</li> </ol>	



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## DEPARTMENT OF BUSINESS STUDIES

<b>BAAC 2206</b>	<b>Intermediate Accounting 1</b>	<b>4 of Credit Hours</b>
<b>Prerequisites:</b>	Principles of Accounting 2	

<b>Goal</b>	<p>Intermediate Accounting 1 is an introductory level course in financial accounting designed to provide students with necessary background to understand the Conceptual Framework for Financial Reporting as well as the accounting principles that underlie financial statements.</p> <p>This course focuses on the generally accepted accounting principles (GAAP) and practices for particular topics such as cash and cash equivalents; accounts and notes receivable; inventories and costs of goods sold; non-current assets and depreciation and amortization expense; and current liabilities and contingencies.</p>
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<p><b>Objectives</b></p> <p>The course should enable the student to:</p> <ol style="list-style-type: none"> <li>1. Develop the students' knowledge and understanding of the objective of general purpose financial reporting including an understanding of the concept of accrual basis of accounting and going concern assumption;</li> <li>2. Develop the students' understanding of the meaning of cash and cash equivalents, receivables, inventories, long-term assets and liabilities including the understanding and application of the recognition criteria for assets and liabilities; and</li> <li>3. Develop the students' ability to prepare journal entries for transactions involving cash,</li> </ol>	<p><b>Outcomes</b></p> <ol style="list-style-type: none"> <li>1. Introduction to the Conceptual Framework for Financial Reporting</li> <li>2. Accounting for Cash and Cash Equivalents</li> <li>3. Accounting for Receivables</li> <li>4. Accounting for Inventories</li> <li>5. Accounting for Long-term Assets</li> <li>6. Accounting for Current Liabilities and Contingencies</li> </ol>
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receivables, inventories, long-term assets and liabilities	
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# AL MUSANNA COLLEGE OF TECHNOLOGY

## DEPARTMENT OF BUSINESS STUDIES

<b>BAEC 2204</b>	<b>Principles of Macroeconomics</b>	<b>3 Credit Hours</b>
<b>Prerequisites:</b>	BAEC1203 Principles of Microeconomics	
<b>Goal</b>	The goal is to equip students with a basic understanding of microeconomic concepts which will help them to study the behavior of the individual economic decision units like households and firms. The course is also expected to familiarize the students with fundamental economic issues and problems in a real world scenario and develop application skills in the same.	
<b>Objectives</b>	<b>Outcomes</b>	
The course enables the student understand the key aspects and areas of Macroeconomics to be able to develop overall knowledge of large – scale economic phenomena.	<ol style="list-style-type: none"> <li>1. Introduction to macroeconomics</li> <li>2. National income and related aggregates</li> <li>3. Measurement of national income:             <ol style="list-style-type: none"> <li>a. Product method / added value</li> <li>b. Income method</li> <li>c. Aggregate expenditure method</li> </ol> </li> <li>4. Aggregate demand &amp; aggregate supply, and equilibrium             <ul style="list-style-type: none"> <li>• AD=AS method , the unity of Saving = Investment method</li> </ul> </li> <li>5. Determination of income and employment</li> <li>6. Consumption, saving function</li> <li>7. Concept of multiplier</li> <li>8. Excess and deficit demand             <ul style="list-style-type: none"> <li>• Inflationary gap, deflationary gap the macro problems resulting in each</li> <li>• Consumer price index and Inflation (to be taught by the teacher in the class)</li> <li>• Fiscal and monetary policies</li> </ul> </li> <li>9. Money meaning and functions</li> <li>10. Banking system</li> <li>11. Foreign exchange rate</li> </ol>	

BAFI 2210	<b>Financial Institutions and Services</b>	3 Credit Hours
Prerequisites:	BAFI 1209 Financial Management	
<b>Goal</b>	To introduce the students to the wider financial services sector and its component institutions. Also, it will equip students with knowledge of the wide range of financial institutions currently available and their main functions	
<b>Objectives</b>		<b>Outcomes</b>
<p>This course should enable the student to:</p> <ol style="list-style-type: none"> <li>1. Understand the role of financial institutions.</li> <li>2. Understand interrelationship between providers of financial services.</li> <li>3. Understand the characteristics of financial institutions.</li> <li>4. Understand the operations of financial institutions.</li> <li>5. Appreciates the role of intermediaries.</li> <li>6. Understand the legal framework of financial institutions.</li> <li>7. Understand the non-banking financial intermediaries.</li> </ol>		<p>The students should be able to:</p> <ol style="list-style-type: none"> <li>1. Recognize the terminology of finance and the financial matters.</li> <li>2. Identify the role of non-bank and bank institutions in capital markets.</li> <li>3. Identify the role of non-bank and bank institutions in money markets.</li> <li>4. Analyze the financial markets with a framework of flow of funds.</li> <li>5. Recognize the functions of the financial markets and their link with savings.</li> <li>6. Identify the role of non-banking financial intermediaries and their functions.</li> <li>7. Identify the modern method of financial services.</li> </ol>



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## DEPARTMENT OF BUSINESS STUDIES

<b>BAMG 2111</b>	<b>ENTREPRENEURSHIP</b>	<b>3 Credit Hours</b>
<b>Prerequisites:</b>	<b>None</b>	
<b>Goal</b>	The course is design to prepare the diploma level students of various academic backgrounds for business venturing and entrepreneurial activity. Students will apply their own business ideas and assessing them using knowledge and skills acquired during the course.	
<b>Objectives</b>	<b>Outcomes</b>	
<p>This course should enable the student to:</p> <ol style="list-style-type: none"> <li>1. The student will be exposed to the theory as well as the practical experience associated with entrepreneurship.</li> <li>2. The students will be able to develop clear and structured understanding of a business plan with support systems available to new business ventures.</li> </ol>	<p>A student who satisfactorily complete the course should be able to:</p> <ol style="list-style-type: none"> <li>1. Develop the basic concepts of entrepreneurship, its traits and types.</li> <li>2. Develop clear identification of creativity and innovation in entrepreneurship and their impact on the Oman's economy</li> <li>3. Explain small business and identify the industries in which smallest firms are established</li> <li>4. Compare the advantages and disadvantages of small business.</li> <li>5. Utilize Feasibility Plan as a tool to test a business model to ensure its viability</li> <li>6. Articulate and develop a new business in a well-written venture plan</li> <li>7. Explore the opportunities for entrepreneurship in Oman in Govt &amp; Pvt. sectors</li> </ol>	



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## DEPARTMENT OF BUSINESS STUDIES

<b>PHIL3108</b>	<b>BUSINESS ETHICS</b>	<b>3 Credit Hours</b>
<b>Prerequisites:</b>	<b>None</b>	
<b>Goal</b>	To equip student with the highest ethical standards that will guide him or her through real life dilemmas.	
<b>Objectives</b>	<b>Outcomes</b>	
This course should enable the student to: 1. Understand the concept of ethics & value 2. Understand Islamic and Omani values 3. Understand, appreciate and respect ethnic and cultural diversity 4. Gain the highest work ethics.	A student who satisfactorily complete the course should be able to: 1. Define the concept of values 2. Define how values develop 3. Define the concept of ethnic and cultural diversity 4. Understand the importance of ethics, cultural diversity for society 5. Understand the effects of religion and society on values 6. Understand the effects of Islamic and Omani values on work ethics 7. Work with people from different ethnicities/cultures 8. Function in a moral and ethical manner in his/her life	