



# AL MUSANNA COLLEGE OF TECHNOLOGY

## DEPARTMENT OF BUSINESS STUDIES

<b>BAAC 4204</b>	<b>Accounting Theory</b>	<b>4 of Credit Hours</b>
<b>Prerequisites:</b>	Intermediate Accounting 2	
<b>Goal</b>	1. To introduce the conceptual elements of accounting theory and successfully applies those elements to practice	
	2. To examine the body of theory underlying accounting principles and practices and fitting them into a framework of theoretical concepts	
	3. To provide students with an understanding of the theory behind accounting processes	
	4. To help them to make decisions in different accounting situations in accordance with the conceptual framework of accounting and financial reporting	
<b>Objectives</b>	<b>Outcomes</b>	
<p>The course should enable the student to:</p> <ol style="list-style-type: none"> <li>1. Be able to understand the theoretical and conceptual issues in financial reporting and the foundation for the development of accounting standards.</li> <li>2. Be able to understand the accounting concepts and principles that provides the basic framework for financial reporting</li> <li>3. Be able to understand accounting research and its types, methods, topical areas and skills necessary to become a successful researcher.</li> <li>4. To be able to know the importance of ethics in the accounting profession</li> </ol>	<ol style="list-style-type: none"> <li>1. Have a brief introduction of accounting theory, definition and accounting theory and policy through financial accounting environment.</li> <li>2. Define the nature and purpose of conceptual framework and objectives of financial statements</li> <li>3. Know the broad accounting concepts and principles as well as the practical examples and application of these concepts and principles.</li> <li>4. Know the historical perspective of accounting standards and its development, current standard setting, and financial accounting reform.</li> <li>5. Have an overview of accounting research, methods, topical areas and know the skills necessary to do a successful accounting research.</li> <li>6. Understand the role of accountants and the fundamental principles of code of</li> </ol>	

	<p>ethics that accountants are required to comply including the manner of resolving ethical conflicts.</p>
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7. Corporate Governance