Course Report

Rangsit University

TQF 3

Name of the Institute	Rangsit University
Faculty	International Business, International College

Part 1 General Information

1. Unit Code and Name of the Unit IAC 100 Principles of Financial Accounting
2. Credits 3 Credits (3-0-6)
3. Courses International Business, Bachelor of International Business
4. Teacher responsible for the courses and responsible for the unit Srisongruk Prohmvitak Director of International Business Assoc. Prof. Dr. Kanitsorn Terdpaopong Lecturer
5. Term/Year Term 1/2025
6. Pre-requisite) (If any) None
7. Co-requisites (If any) None
8. Venue of study International College, Rangsit University
9. Date of latest revision 8 August 2025

Part 2 Goals and Objectives

1. Goals of the unit

To assist the students to have a great knowledge and understanding about the accounting concepts, benefits of accounting information that represents on statement of financial position, income statement and statement of cash flow. To assist the student to understand the accounting cycle, accounting equation and how to record the business transaction of service companies, merchandizing companies and manufacturing companies and including the financial analysis

2. Objectives of the unit and improvement

To aim for the students to have a modern accounting foundation that equip to the changing world and to the changing financial accounting standards. To ready the students in terms of knowledge, comprehension in financial accounting which makes the solid foundation in learning in other relevant units, this should include the up-to-date cases, samples and references that relevant to the financial accounting changes

Part 3 Course Management

1. Course syllabus

To provide students the nature and concepts of accounting, the usefulness of accounting information, the balance sheet, the income statement and the cash flow statements, the accounting cycle and accounting model, the recording of accounting for trading and manufacturing business, and the analysis of financial statements.

2. Number of hours used per semester

Lecture	Tutorial	Practice/Field job/Internship	Personal Study
Lecture 45 hours per semester	On request or when the lecturer sees the need of the students	No practice, field job or internships	Self study 6 hours per week

3. Number of hours per week that the lecturer requires to provide individual counseling and guidance

- Lecturer announces the time schedule to students via the faculty website
- Lecturer arranges time for advising to individual students or to a group of students for 1 hour per week (on request)

Part 4 Development of Students' Learning Outcomes

1. Morality and Ethics
1.1 Expected outcome on morality and ethics Upon completion of the course, students should demonstrate ❍ an awareness of and a moral approach towards social issues ❍ the ability to analyze and evaluate ethical and moral issues ❍ a sense of social responsibility and cooperation ❍ maturity and self-discipline in the approach to learning ● ethical academic behaviour
1.2 Teaching methods - At the beginning of the class instructor will go over with the syllabus which included the rules and regulations of academic concerns of Rangsit University and rules and regulations of the class , included the rules and regulations of examination.
1.3 Evaluation methods - Observing in class behavior, reports, tests and examination behavior.
2. Knowledge and skills development
2.1 Expected outcome on knowledge development Students must be exposed to the foundation theories inherent in the accounting field, principles, important component of Accounting principles, basic financial accounting, source of information, benefits of accounting systems, and accounting in daily-life including principles and development process of accounting system, ethics and moral
2.2 Teaching methods Lecture and using exercise and case study in class using problem based learning and students center
2.3 Evaluation methods - Quizzes, written assignments, Midterm and Final examination
3. Cognitive Skills
3.1 Expected outcome on cognitive skills Students should be able to analyze problems, apply critical thinking and reasoning, and integrate knowledge from theories and practical training to provide creative solutions, alternative solutions, and determine the factors affecting implementation
3.2 Teaching methods - Case study - Exercise - Observe the behavior during classes and provide more understanding through lectures
3.3 Evaluation methods Tests Midterm and final Examination
4. Interpersonal Skills and Responsibilities
- 4.1 Expected outcome on interpersonal skills and responsibilities Students should develop team skills, both as a group member and group leader, and be able to adapt themselves to different situations. (4.1) Students must be taught personal responsibility both to oneself and others and continuously strive towards self-improvement. (4.3)
- 4.2 Teaching methods Group work and group discussion
- 4.3 Evaluation method In class observation Class discussion and group presentation
5. Numerical Analysis, Communication and Information Technology Skills
- 5.1 Expected outcome on Numerical Analysis, Communication and Information Technology Skills Students should be able to effectively communicate business information in both oral and written formats for clear understanding. (5.2)

- 5.2 Teaching methods Presentation Exercise
- 5.3 Evaluation methods Tests Midterm and final Examination Presentation

Part 5 Teaching and Evaluations Plans

1. Teaching Plan

Week	Topics/Details	No. Hours	Activities and Medias	Lecturer
1	**Accounting: Information for decision making** - What is accounting? - Accounting systems - Financial accounting information - Management accounting information - Integrity of accounting Information	3	Lecture and Discussion using Powerpoint Slides, Case Studies, and Assigned Exercises - Self-Study Questions	Dr. Kanitsorn Terdpaopong
2	**Basis Financial Statements** - Introduction to Financial Statement - Assets - Liabilities - Equity or Owners' Equity - The Accounting Equation - The effects of business transactions	3	Lecture and Discussion using Powerpoint Slides, Case Studies, and Assigned Exercises - Self-Study Questions	Dr. Kanitsorn Terdpaopong
3-4	**The Accounting Cycle** - The Accounting Cycle - The Account: Debit and Credit - Steps in the Recording Process - The Recording Process Illustrated - The Trial Balance	3	Lecture and Discussion using Powerpoint Slides, Case Studies, and Assigned Exercises - Self-Study Questions - Problems: Set A	Dr. Kanitsorn Terdpaopong

5	**Adjusting the Accounts**
	- Timing issues
	  - Accounting time period
	  - Fiscal and Calendar Years
	  - Recognizing Revenues and Expenses
	- The Basics of Adjusting Entries
	  - Types of adjusting entries
		3	Lecture and Discussion using Powerpoint Slides, Case Studies, and Assigned Exercises
			- Self-Study Questions
			- Exercises
				Dr. Kanitsorn Terdpaopong

6	**Adjusting the Accounts** - Adjusting entries for deferrals - Adjusting entries for accruals - Summary of Journalizing and Posting - Exercises		Lecture and Discussion using Powerpoint Slides, Case Studies, and Assigned Exercises	Dr. Kanitsorn Terdpaopong

Week	Topics/Details	No. Hours	Activities and Medias	Lecturer
7-8	**The Accounting Cycle: Accruals and Deferrals** - Adjusting Entries - Preparing Financial Statements - Preparing Adjusting Entries - Exercises	3	Lecture and Discussion using PowerPoint Slides, Case Studies, and Assigned Exercises - Self-Study Questions - Exercises	Dr. Kanitsorn Terdpaopong
	Midterm Break			
9	**Reporting Financial Results** - Closing the temporary accounts - Summary of the Accounting Cycle - Reversing Entries - Correcting Entries		Lecture and Discussion using PowerPoint Slides, Case Studies, and Assigned Exercises - Exercises	Dr. Kanitsorn Terdpaopong

10	**Accounting for Merchandising Operations**
	- Merchandising Operations
	    - Operating Cycle
	    - Inventory Systems
	- Transaction Recording
	- Perpetual Inventory Method
	- Completing the Accounting Cycle
		3	Lecture and Discussion using PowerPoint Slides, Case Studies, and Assigned Exercises
			- Self-Study Questions
			- Exercises
				Dr. Kanitsorn Terdpaopong

11	**Merchandising activities** - Periodic Inventory Method - Transactions relating to purchases - Discounts - Shipments - F.O.B. Shipping Point - F.O.B. Destination - Record the transactions		Lecture and Discussion using PowerPoint Slides, Case Studies, and Assigned Exercises - Self-Study Questions - Exercises	Dr. Kanitsorn Terdpaopong

12	**Inventories and the cost of goods sold**
	- The flow of inventory costs
	- Inventory Costing
	    - Specific Identification
	    - Cost Flow Assumptions (FIFO, LIFO, Weighted Average-Cost)
	- Exercises
		3	Lecture and Discussion using PowerPoint Slides, Case Studies, and Assigned Exercises
			- Self-Study Questions
			- Exercises: E6-3,
				Dr. Kanitsorn Terdpaopong

13	**Inventories** - Perpetual Inventory System - Periodic Inventory System - Lower of Cost and Net Realizable Value - Financial analysis and decision making	3	Lecture and Discussion using PowerPoint Slides, Case Studies, and Assigned Exercises - Self-Study Questions	Dr. Kanitsorn Terdpaopong

Week	Topics/Details	No. Hours	Activities and Medias	Lecturer
	- Exercises		- Exercises	
14	**Financial Statement Analysis** - Basics of Financial Statement Analysis - Horizontal Analysis - Vertical Analysis - Ratio Analysis - Cases		Lecture and Discussion using PowerPoint Slides, Case Studies, and Assigned Exercises - Self-Study Questions - Exercises	Dr. Kanitsorn Terdpaopong
15	**Revision**		Lecture and Discussion	Dr. Kanitsorn Terdpaopong
	Final Examination			

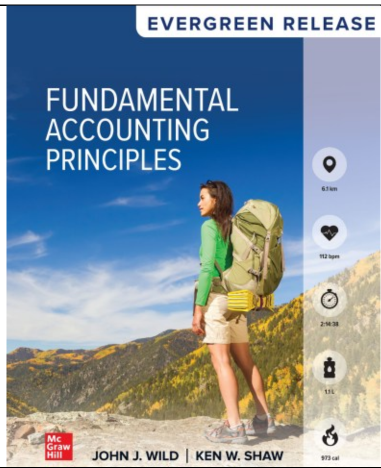
2. Plans of Learning Evaluation				
Activities	**Learning outcomes**	**Evaluations**	**Week**	**Proportion of the Evaluation**
1	1.1,1.6,1.7,2.1, 2.4-2.6,3.2	Midterm Exam Final Examination	8 16	30% 40%
2	1.1,1.6,1.7,2.1, 2.4-2.6,3.2, 4.1,5.3-5.4	Case studies, research, and assignments	Throughout the semester	20%
3	1.1-1.7,3.1	Attendance, class participations and sharing and Q&A during the classes	Throughout the semester	10%

Part 6 Resources used in teaching

1. Textbooks and Documents

Fundamental Accounting Principles
Release: 2025
Author: John J. Wild and Ken W. Shaw

Publisher: McGrawHill



2. Other Document and important Information
Williams, J.R., Haka, S.F., Bettner, M.S., Carcello, J.V., Lam, N.C.Y. & Lau, P. T.Y., ***Financial Accounting: Including International Financial Reporting Standards (IFRS),*** ISBN 978-007-132659-9. McGrawHill.

3. Suggested Documents and Information
Website McGraw-Hill Education (Asia) at www.mheducation.asia

Section 7 Evaluation and Improvement of Course Management

1. Strategies for effective course evaluation by students - Student evaluation of classes - Student self-assessment of learning outcomes Evaluation strategies in teaching methods - Students' evaluation of class - Observation of classes - Immediate in-class student feedback
2. Improvement of teaching methods - Implemented in response to student feedback - Peer observation
3. Evaluation of students' learning outcomes - Assignments - Class works - Midterm and Final Examinations
4. Review and improvement for better outcomes - In-class student feedback