



Introduction to Accounting – Part 1

Course Syllabus

Welcome to **AC101.1x**

Everyone does accounting of some kind, such as browsing bank statements, preparing a budget for building a house, or counting the cost of a birthday party. Individuals who want to be accountants, managers or entrepreneurs should be able work with financial reports.

Introduction to Accounting is a three-part course. Introduction to Accounting – Part 1 starts from scratch. It begins with an overview of business organizations and describes the role that accounting plays in managing them. It explains the effect of common business transactions on the financial statements. Then it demonstrates how to apply the double-entry system for processing transactions. Next, it develops the principles of measuring performance and the related mechanics. Then it describes the accounting system for trading organizations. The course ends with an outline of the procedures for preparation of the financial statements.

Introduction to Accounting – Part 2 describes the principles and standards used to recognize, measure and present specific items in the financial statements such as receivables, inventories, tangible and intangible assets, investments, liabilities and shareholders' equity.

Introduction to Accounting – Part 3 deals with the analysis and interpretation of the financial statements: the statement of profit and loss, balance sheet and cash flow statement.

The instructor, R. Narayanaswamy, has been teaching at the Indian Institute of Management Bangalore since 1986 and has written extensively on accounting, auditing and governance. His teaching method utilizes real-world cases and business situations to make accounting student-friendly.



COURSE AGENDA

Week	Section Name	Topics Covered	Start Date	Recommended Completion Date
0	INTRODUCTION TO THE COURSE	ABOUT: ACCOUNTING ABOUT: COURSE	05/01/2016	12/01/2016
1	ACCOUNTING BASICS	BUSINESS ORGANIZATIONS WHAT IS ACCOUNTING? USERS OF ACCOUNTING INFORMATION ACCOUNTING PRINCIPLES, STANDARDS AND REGULATIONS	12/01/2016	19/01/2016
2	UNDERSTANDING FINANCIAL STATEMENTS	ACCOUNTING EQUATION FINANCIAL STATEMENTS	19/01/2016	26/01/2016
3	TRANSACTION PROCESSING	THE ACCOUNTING SYSTEM DOUBLE-ENTRY ACCOUNTING CORRECTING ERRORS	26/01/2016	02/02/2016
4	MEASURING INCOME	INCOME MEASUREMENT BASICS INCOME MEASUREMENT PRINCIPLES INCOME MEASUREMENT MECHANICS ACCOUNTING FOR TRADING ACTIVITIES	02/02/2016	09/02/2016
5	COMPLETING THE ACCOUNTING CYCLE	WORKSHEET YEAR-END PROCEDURES	09/02/2016	16/02/2016



TIME COMMITMENT

Course Length

- 5 Weeks
- Each week is released across the globe on *Tuesday at 03:30 h UTC*.

Weekly Commitment

4-5 hours per week. This includes the time spent in going through the course materials and taking up the assessments.



GRADING & CERTIFICATION

Grading Scheme

You will be evaluated continuously through-out the course. The table below tells you the percentage weightage given to each topic (or week)

Week	Section Name	Weightage (%)
0	INTRODUCTION TO THE COURSE	0
1	ACCOUNTING BASICS	8
2	UNDERSTANDING FINANCIAL STATEMENTS	12
3	TRANSACTION PROCESSING	30
4	MEASURING INCOME	30
5	COMPLETING ACCOUNTING CYCLE	20
TOTAL		100

Grades are based on your score, as given in the table below:

Score	Grade
95-100	A+
80-94	A
60-79	B
40-59	C
<40	F (FAIL)


You will be deemed pass in the course, if you obtain 40 % overall.

Click the [Introduction to Accounting 1](#) course enrolment page to pursue a verified certificate.



ASSESSMENTS

Graded Assessments Instructions

Sub-sections that include graded assessments will have a **Timer** icon  along with the assessment due date.

Please ensure the following:

- Click the **Save** button to save your answer. These answers will not be graded at this stage.
- Click the **Check** button at the end of every question to record your choice and get your answer graded.

Note:

- Please check the number of attempts specified for each assessment.



DISCUSSION

All registered participants of a MOOC on edX will have access to a course-specific online discussion forum. Participation in such forums is encouraged because it contributes significantly in the form of peer learning. Discussion forums are commonly used in online courses to provide learners an opportunity to reflect on, discuss and share knowledge gained from the online content. Participation in these forums is strongly encouraged by the course staff.

Download the [IIMBx Discussion Forum Guidelines](#) PDF for more information.

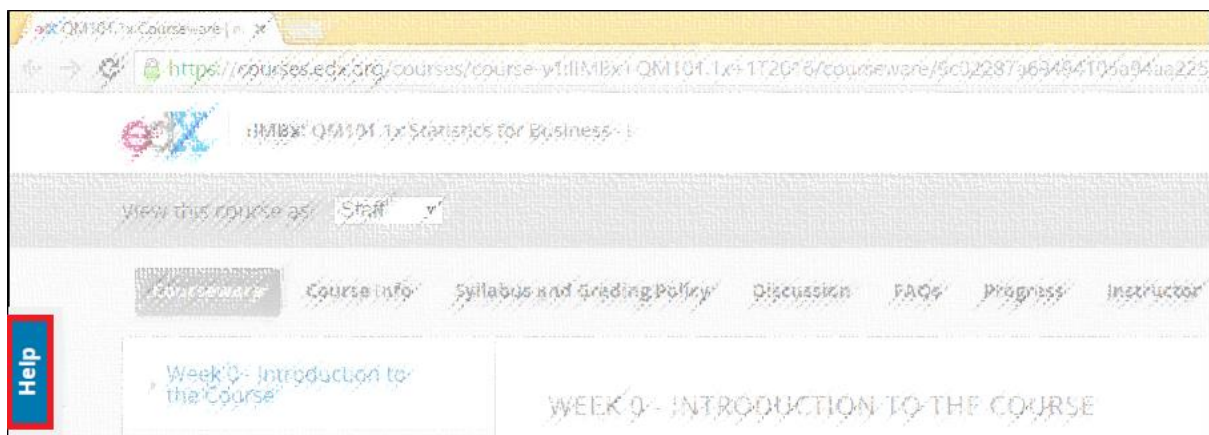


GETTING HELP

For course-related questions, use the discussion forums.

For general edX-related queries, visit [Student FAQs](#) on the edX website.

For any technical issues, use the **Help** button on edX course page (screenshot attached below).





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