

## Global Learning Semesters

### Course Syllabus

Course: MBA-520 Foundations in Accounting

Department: MBA

Host Institution: University of Nicosia, Nicosia, Cyprus



Course Summary		
Course Code	Course Title	Recommended Credit Hours
MBA-520	Foundations in Accounting	(non-credit)
Semester Offered	Contact Hours	Prerequisites
Please contact us	42-45	Graduate Standing
Department	Level of Course	Language of Instruction
MBA	Upper Division	English

### Course Description

The objective of this seminar is to introduce students with no accounting background to basic accounting concepts. It covers the basic concepts and students are asked to complete a worksheet that includes adjusting and closing entries and the preparation of financial statements. Understanding of these basic principles is a necessary prerequisite for enrolling in the MBA program.

### Prerequisites

Graduate Standing

### Topic Areas

1. Double-Entry System and Accounts
2. Asset, Liability and Owners' Equity Accounts
3. Revenue and Expense Accounts
4. Transactions Recording; Journalizing and Posting
5. Accrual system and Adjusting entries
6. Trial Balance: Pre-Adjusted, Adjusted, after-Closing
7. Preparation of Income Statement
8. Statement of Retained Earnings
9. Preparation of Balance Sheet

### Readings and Resources

#### Required Textbook

Class notes will be given.

#### Recommended Textbook

- Solomon, Lanny et al. Accounting Principles. Minneapolis: West Publishing, 1993.