

### Course Outline

#### AC201 Fundamental Accounting

Semester 1/2024 (August 13 – December 2, 2024)

**Number of Credit:** 3 credits

**Prerequisite:** None

#### Course Description:

The basic principles, concepts, and procedures for collecting and recording accounting information; preparation and analysis of financial reports; accounting cycle; accounting and disclosure for assets, liabilities, and owners' equity.

#### Course Objectives:

The purpose of this course is to introduce students the role of accounting as a window through which to see how economic events affect business. The students will learn conceptual framework as well as accounting procedures. The emphasis will be on preparing and using accounting information for financial analysis.

#### Instructor:

**Name:** Assistant Professor Dr. Orapan Yolrabil

**MST Chat:** Orapan Yolrabil

**Email:** orapan@tbs.tu.ac.th

**Phone:** 02-613-2239

(Contact through secretary of Accounting Department)

#### Teaching Assistant:

TBA

### **Class Time and Logistic**

**Class day:** Fridays

**Class time:** Section 046401 - 09:00 a.m. – 12:00 noon

**Venue:** Room 204 Faculty of Economics building

**Teaching Materials Platform:**

MS Teams is the main platform for quizzes, and assignments. Class materials will be posted in MS Teams. MS Teams chat is used for communication channel between instructor and student for personal matters.

**Main Text:**

Instructor's Course Package

**Recommended Texts & Materials:**

Financial Accounting Text

**Suggested Readings:**

Thai Financial Reporting Standards:

Framework for the Preparation and Presentation of Financial Statements

TAS 1 Presentation of Financial Statements

TAS 2 Inventories

TAS 7 Statement of Cash Flows

TAS 16 Property, Plant and Equipment

TAS 37 Provisions, Contingent Liabilities and Contingent Assets

TAS 38 Intangible Assets

TFRS9 Financial Instruments

TFRS15 Revenues from contracts with customers

**Links:**

Useful links are provided below:

[www.tfac.or.th](http://www.tfac.or.th) Thailand Federation of Accounting Professions

[www.set.or.th](http://www.set.or.th) The Stock Exchange of Thailand

[www.settrade.com](http://www.settrade.com) The Stock Exchange of Thailand Group

[www.sec.or.th](http://www.sec.or.th) Securities and Exchange Commission of Thailand

[www.moc.go.th](http://www.moc.go.th) Ministry of Commerce of Thailand

[www.bot.or.th](http://www.bot.or.th) Bank of Thailand

[www.iasb.org](http://www.iasb.org) International Accounting Standard Board

## Grading Criteria:

Score Allocations	
<b>Quizzes, Assignments, Attendance and Participation</b>	20%
<b>Midterm Examination</b> Date: Friday, October 4, 2024 Time: 03:00 p.m. – 06:00 p.m.	35%
<b>Final Examination</b> Date: Friday, December 13, 2024 Time: 09:00 a.m. – 12:00 p.m.	45%
<b>Total</b>	<b>100%</b>

## Details:

### 1. Quizzes, Assignments, Attendance and Participation

The unannounced short quizzes will be given in class. The students must prepare for the quizzes at all times. No make-up quiz is allowed for any reasons. Moreover, instructor may assign works to enhance understanding of students on the subject matters. The attendance and participation will be collected throughout the semester.

### 2. Midterm Exam

The midterm exam is a closed-book exam.

### 3. Final Exam

The final exam is a closed-book exam.

Note that only basic calculator is allowed in the quizzes and exams. Calculator apps, Mobile phone or other electronic devices cannot be used as calculator.

The score allocation and methods of collecting scores may be adjusted to fit the situations and challenges emerged during the semester. I will inform students regarding any adjustments, if needed.

Dishonesty during the quizzes and exams will result in an immediate “F” grade in this course and suspension according to Thammasat University Code of Conduct.

## Course Learning Outcomes:

Students can apply principles of accounting and financial reporting with various situations (K1.1)

Students can apply appropriate tools and technology to increase efficiency and effectiveness, leading to a better decision-making process (S5)

Students can create accounting records and basic financial reports, namely; Financial Statements (YL01)

## Relationship between Program Learning Outcomes (PLOs), Year Learning Outcomes (YLOs), and Course Learning Outcomes (CLOs)

PLOs	YLOs	CLOs
PLO1: Possess knowledge and ability in language and technology aspects of accounting profession on an international level standard with ethics and morals.	YLO1: Students can create accounting records and basic financial reports, namely; Financial Statements	K1.1: Students can apply principles of accounting and financial reporting with various situations
		S5: Students can apply appropriate tools and technology to increase efficiency and effectiveness, leading to a better decision-making process

### Tentative Class Schedule:

Sessions	Topics
Session #1 Session #2	<b>Course Overview</b> <b>Class Rules &amp; Policies</b> <b>Business &amp; Financial Reporting</b> <ul style="list-style-type: none"> <li>▪ 56-1 One Report</li> <li>▪ Report of Management Responsibilities</li> <li>▪ Report of Certified Public Accountants</li> <li>▪ MD&amp;A</li> <li>▪ Financial Statements</li> </ul>
Session #3 Session #4	<b>Basic Knowledge on Financial Statements</b> <ul style="list-style-type: none"> <li>▪ Statement of financial position</li> <li>▪ Statement of comprehensive income</li> <li>▪ Statement of changes in equity</li> <li>▪ Statement of cash flows</li> </ul>
Session #5 Session #6 Session #7	<b>Accounting Cycle</b> <ul style="list-style-type: none"> <li>▪ Transaction analysis</li> <li>▪ Journalizing transactions</li> <li>▪ Posting transactions</li> <li>▪ Adjusting process</li> <li>▪ Preparation of trial balances</li> <li>▪ Preparation of financial statements</li> <li>▪ Closing process</li> </ul>
Midterm Exam	Date: <b>Friday, October 4, 2024</b> Time: <b>03:00 p.m. – 06:00 p.m.</b>

<b>Sessions</b>	<b>Topics</b>
Session #8	<b>Inventory &amp; Cost of Goods Sold</b> <ul style="list-style-type: none"> <li>▪ Accounting for inventory</li> <li>▪ Inventory recording systems: Perpetual &amp; Periodic</li> <li>▪ Inventory cost flow assumptions: First-in, first-out method, Weighted average cost method and specific identification cost method</li> <li>▪ Presentation of inventory and cost of goods sold</li> </ul>
Session #9	<b>Accounts Receivable &amp; Credit Losses</b> <ul style="list-style-type: none"> <li>▪ Accounting for accounts receivable</li> <li>▪ Credit losses estimation: Percentage of accounts receivable, Aging of accounts receivable</li> <li>▪ Net realizable value</li> <li>▪ Presentation of accounts receivable and credit losses</li> </ul>
Session #10	<b>Property, Plant, and Equipment &amp; Depreciation</b> <ul style="list-style-type: none"> <li>▪ Accounting for property, plant and equipment</li> <li>▪ Depreciation methods: Straight-line method, Double-declining balance method, Sum-of-the-years' digits method, Unit-of-production method</li> <li>▪ Sale of property, plant and equipment</li> <li>▪ Changes in accounting estimates</li> <li>▪ Presentation of property, plant and equipment and depreciation</li> </ul>
Session #11 Session #12	<b>Time Value of Money</b> <ul style="list-style-type: none"> <li>▪ Future value &amp; present value Concepts</li> </ul> <b>Debt Financing</b> <ul style="list-style-type: none"> <li>▪ Accounting for liabilities</li> <li>▪ Bond price</li> <li>▪ Bonds issued with premium or discount</li> <li>▪ Effective interest amortization method</li> <li>▪ Presentation of bonds payable and interest</li> </ul>
Session #13	<b>Equity Financing</b> <ul style="list-style-type: none"> <li>▪ Accounting for equity</li> <li>▪ Share capital: Ordinary shares &amp; Preferred shares</li> <li>▪ Retained earnings: Appropriated &amp; Unappropriated</li> <li>▪ Other components in equity</li> <li>▪ Dividend declaration and allocation</li> <li>▪ Presentation of equity</li> </ul>
Session #14	<b>Financial Assets</b> <ul style="list-style-type: none"> <li>▪ Accounting for financial assets</li> <li>▪ Classifications: Fair value through profit or loss, Fair value through other comprehensive income, amortized cost</li> <li>▪ Presentation of financial assets</li> </ul>
Session #15	<b>Statement of Cash Flows</b> <ul style="list-style-type: none"> <li>▪ Cash reporting</li> <li>▪ Internal control for cash: Bank reconciliation &amp; Petty cash</li> <li>▪ Classification of cash flows</li> <li>▪ Preparation of statement of cash flows: Direct method &amp; Indirect method</li> </ul>
Final Exam	Date: <b>Friday, December 13, 2024</b> Time: <b>09:00 a.m. – 12:00 p.m.</b>