

Course Outline

AC201 Fundamental Accounting

Semester 2/2025 (January 5 – May 19, 2026)

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

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(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

Section 046402 – 01:00 p.m. – 04:00 p.m.

Venue: Faculty of Economic 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 textbooks & Financial reports of listed companies

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 Thailand Federation of Accounting Professions

www.set.or.th The Stock Exchange of Thailand

www.settrade.com The Stock Exchange of Thailand Group

www.sec.or.th Securities and Exchange Commission of Thailand

www.moc.go.th Ministry of Commerce of Thailand

www.bot.or.th Bank of Thailand

www.iasb.org International Accounting Standard Board

Grading Criteria:

Score Allocations	
Quizzes, Assignments, Attendance and Participation	20%
Midterm Examination Date: Friday, February 27, 2026 Time: 03:00 p.m. – 06:00 p.m.	35%
Final Examination Date: Friday, May 8, 2026 Time: 01:30 p.m. – 04:30 p.m.	45%
Total	100%

Details:

1. Quizzes, Assignments, Attendance and Participation

The unannounced short quizzes will be given in class. The students must always prepare for the quizzes. No make-up quiz is allowed for any reason. Moreover, an 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 (YLO1)

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	<p>Course Overview</p> <p>Class Rules & Policies</p> <p>Business & Financial Reporting</p> <ul style="list-style-type: none"> ▪ 56-1 One Report ▪ Report of Management Responsibilities ▪ Report of Certified Public Accountants ▪ MD&A ▪ Financial Statements
Session #3 Session #4	<p>Basic Knowledge on Financial Statements</p> <ul style="list-style-type: none"> ▪ Statement of financial position ▪ Statement of comprehensive income ▪ Statement of changes in equity ▪ Statement of cash flows
Session #5 Session #6 Session #7	<p>Accounting Cycle</p> <ul style="list-style-type: none"> ▪ Transaction analysis ▪ Journalizing transactions ▪ Posting transactions ▪ Adjusting process ▪ Preparation of trial balances ▪ Preparation of financial statements ▪ Closing process
Midterm Exam	<p>Date: Friday, February 27, 2026</p> <p>Time: 03:00 p.m. – 06:00 p.m.</p>

Sessions	Topics
Session #8	Inventory & Cost of Goods Sold <ul style="list-style-type: none"> ▪ Accounting for inventory ▪ Inventory recording systems: Perpetual & Periodic ▪ Inventory cost flow assumptions: First-in, first-out method, Weighted average cost method and specific identification cost method ▪ Presentation of inventory and cost of goods sold
Session #9	Accounts Receivable & Credit Losses <ul style="list-style-type: none"> ▪ Accounting for accounts receivable ▪ Credit losses estimation: Percentage of accounts receivable, Aging of accounts receivable ▪ Net realizable value ▪ Presentation of accounts receivable and credit losses
Session #10	Property, Plant, and Equipment & Depreciation <ul style="list-style-type: none"> ▪ Accounting for property, plant and equipment ▪ Depreciation methods: Straight-line method, Double-declining balance method, Sum-of-the-years' digits method, Unit-of-production method ▪ Sale of property, plant and equipment ▪ Changes in accounting estimates ▪ Presentation of property, plant and equipment and depreciation
Session #11 Session #12	Time Value of Money <ul style="list-style-type: none"> ▪ Future value & present value Concepts Debt Financing <ul style="list-style-type: none"> ▪ Accounting for liabilities ▪ Bond price ▪ Bonds issued with premium or discount ▪ Effective interest amortization method ▪ Presentation of bonds payable and interest
Session #13	Equity Financing <ul style="list-style-type: none"> ▪ Accounting for equity ▪ Share capital: Ordinary shares & Preferred shares ▪ Retained earnings: Appropriated & Unappropriated ▪ Other components in equity ▪ Dividend declaration and allocation ▪ Presentation of equity
Session #14	Financial Assets <ul style="list-style-type: none"> ▪ Accounting for financial assets ▪ Classifications: Fair value through profit or loss, Fair value through other comprehensive income, amortized cost ▪ Presentation of financial assets
Session #15	Statement of Cash Flows <ul style="list-style-type: none"> ▪ Cash reporting ▪ Internal control for cash: Bank reconciliation & Petty cash ▪ Classification of cash flows ▪ Preparation of statement of cash flows: Direct method & Indirect method
Final Exam	Date: Friday, May 8, 2026 Time: 01:30 p.m. – 04:30 p.m.

BE Classroom Guidelines

- The classroom is a collaborative working environment where both the course instructor and students work together to create productive learning experiences.
- Every student plays a vital role in achieving this goal.
- The following guidelines aim to ensure a respectful, engaging, and distraction-free learning atmosphere.
- **Be Engaged:**
 - Be punctual and remain focused during class sessions.
 - **Unacceptable behaviors:**
 - Repeated absences without a valid reason.
 - Repeatedly arriving late or leaving early.
 - Frequently entering and exiting the room during class.
- **Be Respectful:**
 - Contribute to a positive learning environment by treating peers with respect.
 - Avoid loud or prolonged side conversations that could disrupt others.
 - Refrain from using electronic devices for non-class-related activities, such as:
 - Do not engage in activities such as watching videos, gaming, listening to music, texting, reading, or using social media.
 - All devices should be placed in focus mode or sleep mode to minimize distractions.

ACADEMIC CALENDAR & HOLIDAY SEMESTER 2/2025

Semester 2/2025 (January 5 - May 2, 2026)	
Enrollment by import quota (Confirm quota Via REG TU) <i>(*ID.65 – 68)</i>	December 1 – 4, 2025
Tuition Fee Payment Period (Via TU Greats App) <i>(*ID.65 – 67)</i>	December 1, 2025 – January 2, 2026
Classes Begin	January 5, 2026
Add-drop period (Via REG TU) <i>(All *ID)</i>	January 5 – 18, 2026 <i>(from 9.00 AM of January 5 to 10.30 PM of January 18)</i>
Tuition Fee Payment Period (Via TU Greats App) (For Students who add-drop courses) <i>(All *ID)</i>	January 5 – 19, 2026 <i>(from 9.00 AM of January 5 to 10.30 PM of January 19)</i>
Withdrawal period with “W” on record	January 19 – March 15, 2026 <i>(from 9.00 AM of January 19 to 10.30 PM of March 15)</i>
Mid-term Examination Period	February 22 – 28, 2026
<i>Makha Bucha Day *</i>	<i>March 3, 2026</i>
Special Withdrawal with “W” on record	March 16 – April 20, 2026
<i>King Rama I Memorial and Chakri Day*</i>	<i>April 6, 2026</i>
<i>Songkran Festival Day*</i>	<i>April 13 – 18, 2026</i>
Last day of class for Semester 2/2025	May 2, 2026
<i>Royal Ploughing Ceremony*</i>	<i>May 11, 2026</i>
Final exam period	May 5 – 19, 2026
Submitting Forms for Degree Conferral (ID.64-65)	January 5 – 18, 2026

Remark * Holiday, No classes during this period

Updated: October 22, 2025