COE1102 FUNDAMENTAL ACCOUNTS PRINCIPLES

Hours per Semester				Weighted Total Mark	Weighted Exam Mark	Weighted Continuous Assessment Mark	Credit Units
LH	PH	TH	CH	WTM	WEM	WCM	CU
45	30	00	60	100	60	40	4

Rationale
The course introduces students to economics principles and methods, and accounting principles which will enable them to understand the socio-economic environment.

Course Objectives
By the end of the course students should be able to:
- understand economic and accounting principles
- carry out a cost analysis and estimation of project costs.

Detailed Course Content:

ECONOMICS: **[23 Hours]**

The social framework: Population, prices, markets, and the allocation of economic resources; Demand and supply concepts; The structure, organization and ownership of the means of production; National Income, GDP, GNP;

Accounting, its components and determinants; Money, finance, financial institutions and international trade; Tasks and limitation of economic policy; Introduction to methods of estimating costs: single price methods, unit methods, superficial area methods, elemental cost methods, etc., and approximate estimate methods. Introduction to cost planning and cost control techniques **ACCOUNTS**: **[22 Hours]**

Basic accounting concepts and accounting applications in business; Recording of transactions; The double-entry system, the measurement of income, assets and liabilities, the preparation of income statement and balance sheet and accounting conventions; The general Journal and other journals, Cash Book, The ledger, Cheques; Sources and uses of funds statements; Interpretation of accounts. Ratio analysis, incomplete records, non-trading accounts, accounts for sole-trader, partnership and limited companies. Cost and management accounting: including budgeting, relevant costing, transfer pricing and budgetary control of decentralized operations; Principles of taxation: the Uganda taxation system and how it is applied to companies, businesses, trusts, non-profit organizations, partnerships, sole proprietorship and individuals. Value Added Tax (VAT) computation and other tax regimes;

Method of Teaching /Delivery
The course will be taught by using lectures, tutorials and assignments.

Mode of Assessment
Assignments, tests and final examination. Their relative contributions to the final grade are :

Requirement	**Percentage contribution**
Course work (Assignments, tests)	40%
Final examination	60%
Total	**100%**