

COURSE COMPACT

College:	Business and Social Sciences
Department:	Accounting & finance
Programme:	Accounting
Course Code:	ACC 311
Units:	3
Course Title:	ACC311 Financial Accounting III
Course Lecturers:	Otekunrin A.O and DR. Uwuigbe Uwalomwa
Semester:	Alpha Semester
Time of Lecture:	12 noon – 2 pm (2 hours) Wednesday, 8 am – 9 am (1 hour) Thursday
Location:	Wednesday Room B12/A11, Thursday Room C14

A. Brief Overview of Course

- * This course and ACC 321 are designed to review the financial accounting courses studied up to ACC 221.
- *They take the students into more difficult areas in financial accounting.
- *The course will also acquaint the students with accounting procedures and financial control of international business.

B. Course Objectives / Goals

On completion of this paper, candidates should be able to:

- Understand the nature, principles and preparation of amalgamation in partnership
- Understand the nature, principles and preparation of absorption in partnership.
- Understand the nature, principles and preparation of dissolution in partnership.
- Understand the nature, principles and preparation of piece-meal realization, conversion to limited liability companies.
- Understand the nature, principles and preparation of published financial statements for companies including banks and insurance companies in compliance with Companies and Allied Matter Act 1990, banks and other financial institution Act 1991.

C. Method of Lecture Delivery / Teaching Aids

Lectures are delivered in the class room with teaching aids such as Whiteboard, whiteboard marker, visual aids, audio-visual aids, real objects and many others

D. Course Outline

S/N	Topics
Week 1-2	The nature, principles and preparation of amalgamation in partnership Advanced partnership accounts: amalgamation and absorption dissolution and piece-meal realization, conversion to limited liability companies. Preliminary issues in the preparation of published financial statements for companies including banks and insurance companies in compliance with Companies and Allied Matter Act 1990, banks and other financial institution Act 1991. Branch accounts (local) (PR – ACC 211/221)
Week 3-4	The nature, principles and preparation of absorption in partnership
Week 5-6	The nature, principles and preparation of dissolution in partnership.

Week 7-8	The nature, principles and preparation of piece-meal realization, conversion to limited liability companies.
Week 9	The nature, principles and preparation of published financial statements for companies including banks and insurance companies in compliance with Companies and Allied Matter Act 1990, banks and other financial institution Act 1991.
Week 10	MID SEMESTER EXAM
Week 11-12	The nature, principles and preparation of published financial statements for companies including banks and insurance companies in compliance with Companies and Allied Matter Act 1990, banks and other financial institution Act 1991.
Week 13	Revision
Week 14-15	Examination
Week 16	Students on Vacation

E. Tutorials

Based on course outline

F. Method of Grading

Continuous Assessment (CA) -----30 %
Examination (EX) -----70%
Total -----100%

G. Structure of Programme / Method Grading

Structure of Programme- Based on course outline

Method Grading- Landmark University Method of grading

G. Ground Rules and Regulations

Normal Landmark University Rules and Regulations

I. Alignment with Goals and Vision of Landmark University

To produce professional accountants that will break new ground with world class standard

K. Recommended Reading

(1) Foundation of Accounting , by Eddy Omolehinwa ,Pumark Nigeria Limited

(2)Frank Wood and Omuya J. O. Accounting, Book 1, Pitman Publishing London