



**NATIONAL BOARD FOR TECHNICAL
EDUCATION (NBTE)**

COURSE MATERIAL

FOR

**Course Code & Title: ACC 111 PRINCIPLES OF
ACCOUNTS 1**

**Programme: NATIONAL DIPLOMA IN
ACCOUNTANCY**

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Tel: +234 XXXXXXXXXXXXX

E-mail: XXXXXXXXXXXXX

COURSEWARE / DEVELOPMENT TEAM

Subject Matter Expert

Musa Zakariyya

Subject Matter Reviewer

Mejabi Kolawole Simon

Language Reviewer

Dr. Eleojo Alidu Adaji

Instructional Designer

Dr. Fatima S. Kabir

Graphics Designers

Jibir Jabir Abdulkadir

Abubakar Balarabe

Ibrahim Shuaibu

Editors

Dr. Ajoge Naseer Sanni

Prof. A. Z Hassan

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COURSE INFORMATION GUIDE

i. Course Information

Course Code: ACC111

Course Title: Principles of Accounts

Credit Units: 4 credit unit

Year of Study: Year 1

Semester: First

ii. Course Introduction and Description

This course is designed to teach you the principles of accounts aimed at equipping you to better understand the underlying principles used in accounting to record and post transactions into the books of account. The end result of these transaction recording processes is the preparation of the final accounts used for business decisions. In the course of learning principles of accounts; you will be exposed to certain terms, concepts and conventions that will equip you with the skills and knowledge required. During this course you will be exposed to the rudiments of the accounting profession starting with understanding what business sources documents are and their uses, to the application of the double entry principle in making entries into the journals and posting ledgers accounts. Furthermore, this course prepares you to understand how ledger accounts are balanced off, trial balance extracted, carry out adjustments necessary for the preparation of the final accounts and the preparation of the account itself. Other issues to be discussed in this course include the identification and correction of accounting errors, maintaining of the cash book and carrying out bank reconciliations and depreciation of assets.

iii. Course Prerequisites

To qualify for ND Accountancy, you are expected to have the following O' level requirements: English Language (not Literature in English) and Mathematics and any three subjects from the following:

Economics/Commerce

Business Methods/Business Studies

Principles of Accounts/Book Keeping

Literature in English

Geography

iv. Learning Outcomes

At the end of this course, you should be able to:

1. Apply the principles of economics in your daily life activities.
2. Develop economic skills in the design of choices leading to decision making and relate basic economic concepts and problems.
3. Become familiar with basic economics question and know how to apply them in the decision-making process.
4. State the relevant economic methods in solving economic problems.
5. Differentiate between types of economies and states and, the strength and weaknesses of each method of economy.
6. Explain how firms transform resources allocated (input) into products (output).
7. Discuss the theory of demand and supply for a commodity in relation to changes in price and elucidate on factors that determine quantity demanded and supplied.
8. Define elasticity in relation to demand and supply.
9. Discuss factors of production and their specific contribution to the process of production.
10. Explain cost concepts and their definitions, different market structures and behavior of firms and also explain the forms of business organizations.

v. Activities to Meet Course Objectives

The open distance and flexible e-learning programs are specially designed to replace the conventional lectures. Hence, you can be able to work using these materials at your own convenient time, and at a place that best suits you. The study materials will guide you on what to read and when to read other materials. Just as a lecturer might give you an in-class exercise, your study units provide exercises for you to do at appropriate times.

Each study session follows a unified format. The first item is an introduction to the subject matter of the study session, and how a particular session is integrated with the others, linking to the course as a whole. Next is a set of learning objectives. These objectives allow you to know

what you should be able to do by the time you have completed the unit. You should use these objectives to guide your study. When you have finished the unit, you must go back and check whether you have achieved the objectives. If you make a habit of doing this, you will significantly improve your chances of passing the course.

In order to achieve the learning objective of this study, related sites and standard references have been provided for you. There is going to be a lot of online interaction between you and your course lecturer through WhatsApp, Facebook or Instagram. Therefore, you are expected to have a good and functional software application on your mobile phones or I pad, such as WhatsApp, Facebook and Instagram, an email address and a phone number to enable you chat, interact and share ideas with your tutors and other course mates. Similarly, there will be individual and group assignments. It is important to note that all assignments are due at the times slated. Late submission of assignment will not be accepted from you hence, you should be very serious with your study.

vi. Time (To Complete Syllabus/Course)

The duration of tutoring is approximately 13 weeks and you are expected to put in a minimum of 2-hour study time per week.

vii. Grading Criteria and Scale

There are two aspects of assessment in this course: first is the tutor-marked assignment which is made up of individual assignment (CA 1 & 2, 10 %), group assignment (GCA 1 & 2, 10%), and discussion/quiz or out of class assignment (10%). In tackling the assignments, you are advised to be sincere in attempting the exercises by utilizing the information, techniques and knowledge acquired during the course. Secondly, the examination within which each module is assessed is (60%) making a total of 100%. You are expected to carefully follow the examination instruction before attempting each of the exercises. Summarily, the grades will be based on the following:

| | |
|---------------------------------------------------|------------------------|
| Individual assignments/test | (CA 1,2 etc.) 20% |
| Group assignments | (GCA 1, 2 etc.) 10% |
| Discussions/Quizzes/Out of class engagements etc. | 10% |
| Semester Examination | 60% |
| Total Scores | 100% |

viii. Grading Scale

Candidates offering accredited programs will be awarded the National Diploma upon successfully completing the program's course work, and after passing the prescribed examinations, diploma project and the Supervised Industrial Work Experience Scheme (SIWES). Such candidates should have completed a minimum of 72 to 80 semester credit units. The National Diploma certificates shall be graded as follows:

| | |
|--------------|-----------------------|
| Distinction | GPA of 3.50 and above |
| Upper Credit | GPA of 3.00 - 3.49 |
| Lower Credit | GPA of 2.50 - 2.99 |
| Pass (P) | GPA of 2.00 -2.49 |
| Fail (F) | GPA of low2.00 |

You should note that transcript (s) showing all the courses taken and grades obtained by the students shall be issued together with the certificate (s).

ix. Feedback

The Open Distance and Flexible e-Learning expects the following feedback:

Courseware based:

1. In-text questions and answers (answers preceding references)
2. Self-assessment questions and answers (answers preceding references)

Please Contact NBTE for the Complete Courseware