

Associate Degree Program
Accounting & Finance
2019-2021



University Community College
GOVERNMENT COLLEGE UNIVERSITY FAISALABAD

Associate Degree in Accounting & Finance

The aim of Accounting and Finance degree program is to provide information to the interested users to enable them to make business decisions. The necessary information, particularly in case of external users, is provided in the basic financial statements i.e., Profit and loss statement and Balance sheet. Earning profit is the main purpose for which a business is carried on. This information is available from the profit and loss statement. Profit is calculated by deducting expenses from the associated revenues. Profit is a measure of the performance of the enterprise. A balance sheet depicts the financial position of an enterprise. It is a statement of assets and liabilities. It shows the resources (assets) owned by an enterprise and depicts the claims (liabilities) against the resources. The balance of assets minus the external liabilities shows the capital (owner's equity).

Outcomes

Students graduating with a degree in accounting and finance will:

- Possess fundamental accounting knowledge for professional accounting positions
- Demonstrate communication skills
- Critically analyze and solve problems, using technology where appropriate
- Understand the importance of ethics to the accounting profession and demonstrate ethical decision making.

Eligibility Criteria

For admission in this program, the candidates must have passed out from following disciplines.

- ❖ F.Sc (Pre-Medical/Pre-Engineering)
- ❖ ICS
- ❖ F.A
- ❖ I.Com
- ❖ Minimum requirement 45% marks

Program Structure

Total numbers of Credit Hours	71
Duration of Associate Degree Program	2 year
Semester duration	16-18 weeks
Course Load per Semester	16-18 Cr Hrs

Sr No.	Categories	No. of Courses	Credit Hours	% age of total Cr. Hrs
1	Compulsory Courses	07	19	27%
2	Foundation Courses	04	13	18%
3	Major Courses	11	33	47%
4	Elective Courses	02	06	8%
	Total	23	71	100%

1- Compulsory Courses

Course Code	Categories	Credit Hours
ENG-321	Functional English	3(3-0)
ENG-322	English Comprehension and Composition	3(3-0)
ISL-321	Islamic Studies	2(2-0)
PST-321	Pakistan Studies	2(2-0)
CSI-321	Introduction to Computing Applications	3(2-1)
MTH-321	Mathematics-I	3(3-0)
ENG-611	English for Employment	3(3-0)
	Total	19

2- Foundation Courses

Course Code	Categories	Credit Hours
COM-303	Introduction to Business	3(3-0)
COM-501	Principles of Management	3(3-0)
COM-301	Principles of Accounting	4(4-0)
COM-404	Auditing	3(3-0)
	Total	13

3- Major Courses including Project

Course Code	Categories	Credit Hours
COM-503	Principles of Marketing	3(3-0)
ECO-301	Principles of Micro Economics	3(3-0)
COM-402	Advanced Accounting –II	3(3-0)
COM-401	Advanced Accounting-I	3(3-0)
COM-411	Money Banking and Finance	3(3-0)
COM-406	Cost Accounting	3(3-0)
COM-405	Introduction to Business Finance	3(3-0)
ECO-302	Principles of Macro Economics	3(3-0)
STA-351	Introduction to Statistical Theory	3(3-0)
COM-407	Business Taxation	3(3-0)
COM-431	Project	3(0-3)
	Total	33

4- Elective Courses Two elective courses will have to be opted from the given courses. One elective in 3rd semester and one elective in 4th semester

Group I

Course Code	Categories	Credit Hours
COM - 601	Organizational Behavior	3(3-0)
COM - 621	Islamic Banking and Finance	3(3-0)
COM - 620	Corporate Finance	3(3-0)

Group II

Course Code	Categories	Credit Hours
COM - 505	Financial Management	3(3-0)
COM - 408	Financial and Regulatory Institutions	3(3-0)
COM - 403	Business Law	3(3-0)

Associate Degree in Accounting & Finance			
Program Duration 2 Year		Total Credit Hrs. 71	
Semester 1			
Course Code	Title	Credit Hrs	Nature
ENG- 321	Functional English	3(3-0)	Compulsory
PST-321	Pakistan Studies	2(2-0)	Compulsory
CSI-321	Introduction to Computing Application	3(2-1)	Compulsory
COM-303	Introduction to Business	3(3-0)	Foundation
COM-301	Principles of Accounting	4(4-0)	Foundation
MTH-321	Mathematics-I	3(3-0)	Compulsory
Total		18	
Semester 2			
ENG -322	English Comprehension and Composition	3(3-0)	Compulsory
ISL-321	Islamic Studies	2(2-0)	Compulsory
COM-503	Principles of Marketing	3(3-0)	Major
COM-501	Principles of Management	3(3-0)	Foundation
COM-404	Auditing	3(3-0)	Foundation
ECO-301	Principles of Micro Economics	3(3-0)	Major
Total		17	
Semester 3			
ENG -611	English for Employment	3(3-0)	Compulsory
COM-401	Advance Accounting-I	3(3-0)	Major
COM-411	Money Banking & Finance	3(3-0)	Major
COM-405	Introduction to Business Finance	3(3-0)	Major
STA-351	Introduction to Statistical Theory	3(3-0)	Major
COM-	Elective-I	3(3-0)	Elective
Total		18	
Semester 4			
COM-402	Advance Accounting–II	3(3-0)	Major
COM-406	Cost Accounting	3(3-0)	Major
ECO-302	Principles of Macro Economics	3(3-0)	Major
COM-407	Business Taxation	3(3-0)	Major
COM-431	Project	3(0-3)	Major
COM-	Elective-II	3(3-0)	Elective
Total		18	

Functional English

Course Code: ENG-321

Credit Hours: 3(3-0)

COURSE DESCRIPTION/OBJECTIVE

This course provides the students Language skills for effective communication, organizational communication, the writing process, designing business documents, writing business correspondence, preparing reports, proposals, manuals and presentation, preparing employment and administrative messages, business terminology for marketing and trade, communicating with the customer

INDENTED LEARNING OUTCOMES

By the end of this course it is expected that the student will be able to:

1. To further develop students' skills in reading, writing, speaking and thinking.
2. To develop students' understanding and appreciation of English language and its use in effective communication and literature.
3. To develop student understands and appreciation of essay writing, short stories and will develop ability to evaluate and understand written material.
4. To develop effective business communication skills and enhance presentation skills.

COURSE CONTENTS

- Parts of Speech
 - Parts of Sentences
- Clauses
 - Phrases
 - Capitalization
 - Punctuation
 - Usage
 - Modifiers
- Conjunctions
 - Figures of Speech
 - Modifiers
 - Proofreading
- Reflective Essays
- Persuasive Essays
- Compare-Contrast Essays
- Creative Writing
- Letter Writing
- bad news, good news,
- Resume,
- Emails and applications
- Short story writing
- Effective reading skills development
 - Book reading
 - Research paper reading

SUGGESTED READINGS:

1. Courtland, L. and T. Bovee. 2008. Business Communication Today. Prentice Hall, New Delhi. India.

2. Mary, E. G. and B. Babcock. 2008. Essentials of Business Communication, Cengage Learning, Lahore, Pakistan.
3. Murphy, H. 2009. Effective Business Communication. 14th Edition, McGraw Hills, Inc., New York, USA.
4. Taylor, S. 2005. Communication for Business, 4th Edition. Pearson Education. India.

Pakistan Studies

Course Code: PST-321

Credit Hours: 2(2-0)

Introduction/Objectives:

- Develop vision of historical perspective, government, politics, contemporary Pakistan, ideological background of Pakistan
- Study the process of governance, national development, issues arising in the modern age and posing challenges to Pakistan.

Course Outline

1. Regeneration of the Muslim Society in sub-continent and causes of decline of Muslim Rule.
2. War of Independence 1857 and its impacts upon the politics of South-Asia.
3. Sir Syed Ahmad Khan and Aligarh Movement:
 - i. Educational Services.
 - ii. Political Services.
 - iii. Rational Interpretation of Islam.
4. All India Muslim League:
 - i. Multiple approaches and causes of the formation of Muslim League.
 - ii. Objectives of the party.
 - iii. Comparison of the policies of All Indian National Congress and All India Muslim League.
 - iv. Politics of Muslim League after the creation of Pakistan.
5. Lucknow Pact 1916, high water mark of Hindu-Muslim Unity.
6. Khilafat Movement:
 - i. Khilafat as an institution.
 - ii. Hindu-Muslim Unity.
 - iii. Role of Gandhi.
 - iv. Emergence of Muslim Ulama in Indian Politics.
 - v. Causes of the failure and impacts of the movement.
7. Iqbal's Address at Allahabad 1930 and political thoughts of Ch.Rehmat Ali.
8. Congress Ministries.
9. Pakistan Resolution 1940.
10. Muhammad Ali Jinnah:
 - i. Jinnah's role in Indian politician.
 - ii. As a Governor General.
11. Initial problems and constitutional development in Pakistan.
12. The study of constitutions of Pakistan (1956-1962-1973)
13. Political culture of Pakistan.
14. Foreign Policy of Pakistan:
 - i. Major determinants and objectives.
 - ii. Overview.

ASSIGNMENT TOPICS

1. Ideology of Pakistan; In the light of statements of Quaid-e-Azam and Allama Iqbal.
2. Development of the Legislative Council (1861-1892).
3. The Partition of Bengal.
4. The Simla Deputation.
5. Wavell plan/Simla Conference and the Cabinet Mission Plan.

6. 3rd June plan 1947, The Radcliffe Award and its results.
7. Major Political Developments (1857-1946)
8. Constitutional Issues and constitution making (1947-1956)
9. The problem of the new state; The objective Resolution (1949)
10. Geography, Land, Boundaries and neighborhood.
11. Natural Resources, Agriculture.
12. Industries in Pakistan, Industrial Development in Pakistan.
13. Education in Pakistan, Educational development in Pakistan.
14. Pakistan and Muslim world.
15. Educational and Social Institutions of the Muslims (Darul Uloom Deoband, Nadvatul Ulama; Lucknow, Anjuman-e-Himayat-e-Islam; Lahore)
16. Muslim Leader Nawab Mohsin-ul-Mulk his participation in Pakistan movement.
17. The United Nation, United Nations Reforms and International Co-Operation:
 - i. International Financial Institutions (IFIs).
 - ii. South Asian Association for Regional Co-operation (SAARC).
 - iii. Economic co-operation organization (ECO).
18. Culture and Heritage of Pakistan.
19. Festivals of Pakistan.
20. Forts in Pakistan.
21. Kalaash Valley, History, Culture, Traditions.
22. Culture & Custom of Marriage in Pakistan.
23. Family structure, values & custom in Pakistani Society.

RECOMMENDED BOOKS

1. Saeed, Khalid Bin, Pakistan the Formative Phase.
2. Qureshi, I.H. Struggle for Pakistan, Karachi: Oxford, 1995.
3. Mahmood, Safdar, Pakistan Political Roots and Development, 1947-1999, Karachi, Oxford, 2000.
4. Afzal, M. Rafique, Political Parties in Pakistan 1947-1958, Islamabad, NIHCR, 2002.
5. Choudhry, G.W. Constitutional Development in Pakistan, London, second Edition, 1969.
6. Ali, Ch. Muhammad, The emergence of Pakistan, Lahore, 1973.
7. Sattar, Abdul, Pakistan's Foreign Policy 1947-2005; A concise history; Foreword by Agha Shahi. Oxford.
8. Sethi, Huma Naz, The Environment of Pakistan, New Edition 2010, Peak Publishing.
9. Hayat Sikander, The Charismatic Leader.
10. Hameed, Abdul. Muslim separation in India.
11. Dr. Qalb-i-Abid. Jinnah: The second world war and the Pakistan movement

Introduction to Computing Application

Course Code: CSI-321

Credit Hours: 3(2-1)

COURSE DESCRIPTION/OBJECTIVES

- To develop awareness of computers' hardware and peripherals; concepts regarding software types, basic operations, basic OS concepts.
- To develop advanced user level skills in various Application Packages: MS Word, MS Excel, MS PowerPoint.
- To set up a computer for World Wide Web connection; Use e-mail to send / receive messages and file attachments Concepts of on-line discussion groups.

COURSE CONTENTS

- INTRODUCTION TO COMPUTERS
 - Computer, its characteristics, history, generations of computers
 - Computer Hardware and its peripherals. New hardware and peripheral's installation.

- Basic Architecture of Computer System
- Software – its types, basic operations.
- Concepts on Computer Virus, Worms, Hacking, Spam
- INTRODUCTION TO OPERATING SYSTEM (MICROSOFT WINDOWS XP)
 - Basic concepts regarding System Software and OS
 - Using Windows Environment.
 - Windows Features
 - Start Menu, Task Bar, System Tray
 - Control Panel, its basic items
 - Managing Files and Folders
 - Windows Explorer
 - Windows application, operations and uses
 - Customizing the Tool Bars
- WORD PROCESSING BASICS
 - Types of documents created with a word processing program(MS Word)
 - An overview of the menus in MS Word
 - Principal features of a word processing program
 - In depth knowledge and competence on various operations of MS Word
- SPREADSHEET APPLICATIONS
 - Spreadsheet basics, its vocabulary, principles
 - Usage of functions, macros, sorting, formatting, generating charts, pivot tables.
 - Financial Management related Formula's Implementation.
 - Statistics related Formula's Implementation.
 - Cell Formatting, print previewing / printing of selected data
 - Insert and name worksheets
 - Import spreadsheet reports and charts into word processing documents
 - Set up and analyze itemized lists of numbers e-g- various types of budgets /financial statements
- SIMPLE CONCEPTS OF DATABASE
- PRESENTATIONS THROUGH POWERPOINT
 - Examine purpose, examples of a presentation; explain components of a presentation
 - Outline a presentation and apply good design principles
 - Apply and modify a design template
 - Add clip art, charts, sound to a presentation
 - Formatting a slide show; Applying slide background, color, style, transitions – visual, text
 - Running a slide show
- NETWORKS & NETWORKING BASICS
 - Use of Networks; Its Common Types
 - Data Communication Modes; Using Telephone Lines, Modems
 - Wireless Networks
 - Network Security
- INTERNET & E-MAIL BASICS
 - Introduction to the Internet, the terminology, its advantages / disadvantages
 - Internet Terminology
 - Security on the Internet – Tools & Tips
 - IT Issues
 - Privacy
 - Ethics

Recommended Text:

1. Kinkoph, Shery (2003) How to use Microsoft Office XP. SamsPublishing
2. Grauer, Robert T. & Barber, Maryam (2000) Exploring Office XP, Volume 1. Prentice Hall Publishers
3. Capron, H.L. (2004) Computers, Tools For An Information Age, Prentice Hall Publishers, 8th Ed
4. Gralla, Preston (2003) How The Internet Works, Que Publishers, 2nd Ed.
5. Crumlish, Christian (1997) The ABCs of the Internet, Sybex Inc, 2nd Ed.
6. Sinha , P. K. (1992) Introduction To Computers BPB Publications.
7. Liong & Long, Introduction to Computers

Introduction to Business

Course Code: COM-303

Credit Hours: 3(3-0)

BUSINESS

- SCOPE, Importance and Functions, Enterpreneminal qualities of Businessman.
- Business environment and social responsibility.
- Role of business in economic progress of the country
- Problems of business.

FORMS OF BUSINESS ORGANIZATION

- Sole proprietorships Nature, Advantages and Disadvantages
- Partnership, Classification, Advantages and Disadvantages, Rights, Duties and Liabilities of Partners, dissolutions of partnership.
- Joint Stock Company, Types Chartered Statuary and Registered Formation Memorandum of Association, Articles of Association, Prospectus, Capital Management, Meetings and Winding up Features, Merits and Demerits, Management of the Companies.

COOPERATIVE OWNERSHIP AND BUSINESS COMBINATIONS

- Types of Cooperatives, Advantages and Disadvantages.
- Business Combination, Meaning, Types and Forms causes and purposes, Advantages and Disadvantages.

FINANCE

- Definition, Components, Importance, Kinds and Sources
- Long Term and Short Term Financing.
- Some Important Financial Institutions.
- Stock Exchange and Commodity Exchange, Nature, Role and Significance.
- Risk & Insurance, Protection against Risks, Importance and Types of Insurance, Types of Risks.

MARKETING

- Process of Marketing, Definition, Functions and Scope Approaches to the Study of Marketing.
- Marketing Mix for Physical Goods and Service Products, Importance.
- Channels of Distribution for Consumer Good and Organizational Goods.
- Marketing Communication and Promotion, Advertising, Personal Selling, Sales Promotion, Public Relationing, Packaging.

TRADE

- Wholesale and Retail, Meaning, Importance, Functions, Advantages and Disadvantages.
- Foreign Trade, Imports and Exports, Role in Economic Development of the Country.

PHYSICAL FACTORS

- Selecting Business Location, Factors Influencing Locations, Small Business, VS Large Business
- Purchasing and Inventory Control Coordination of Purchasing with Sales, Organization of Purchasing Department, Centralize vs. Decentralize Purchasing, Purchasing Policies and Procedure Inventory Control.

THE PERSONEL DEPARTMENT

- Employment Division, Recovering, Placement Promotion.
- Wages and Salary Section, Analysis & Job Classification, Pay Scales.
- Training Program, Apprentice, Supervisory etc.

Reference Books

1. Rober C. Appleby. (1994). Modern Business Administration 6th edition.
2. Shoukat Ali, Introduction to Business
3. Muhammad Irshad, Introduction to Business, Naveed Publication Lahore.
4. Khalid Mehmood Cheema and Syed Mobin Mahmood, Introduction to Business & Co Lahore.
5. Theodore J. Sielaff & Belmont, John W. Aberle. Introduction to Business, California Wordsworth Publishing Company Inc.
6. Askari Zaidi, Fundamentals of Business, Orient Publishers, Karachi
7. Ali M. H., Introduction to Business

Principles of Accounting

Course Code: COM-301

Credit Hours: 3(3-0)

COURSE DESCRIPTION/OBJECTIVES

The primary aim of Financial Accounting is to provide students with an introduction to the process and function of financial reporting. Whilst a large proportion of the course is aimed at understanding accounting as a process, taking a preparers' perspective, we will also seek to develop an understanding of the importance of the role of accounting in today's society.

LEARNING OUTCOMES

After studying this course the student will be able to understand:

1. The language of accounting and financial reporting;
2. Complete Accounting Cycle
3. Preparation and the role of Journal, Ledger and subsidiary books
4. Preparation of balance sheet, profit and loss account and cash flow statement.

COURSE CONTENTS

- Accounting and its role
 - ☐ Development of accounting
 - ☐ Accounting Theory and Conceptual framework
 - ☐ Accounting Defined
 - ☐ Why study Accounting
 - ☐ Financial statements
 - ☐ Major fields of Accounting
 - ☐ Accounting as a Career
- Basic Accounting Concepts
 - ☐ The Entity Concept
 - ☐ The Reliability (or Objectivity) principle
 - ☐ The cost Principle

- ☐ The Going-Concern Assumptions
- ☐ The Stable Currency Assumptions
- ☐ Ethics-the-Most Fundamental Principle of Accounting
- ☐ Qualitative characteristics of Financial statements
- The recording process
 - ☐ The Recognition Issue
 - ☐ The Valuation Issue
 - ☐ The Classification Issue
 - ☐ The Recording Process
 - ☐ Analysis of Transaction
 - ☐ The Journal
 - ☐ The Ledger
 - ☐ Balancing the Accounts
- Preparation of Financial Statements
 - ☐ Preparing Trial Balance
 - ☐ Locating and correcting errors in recording process
 - ☐ Preparing Profit and Loss Account and Balance Sheet
- The adjusting and closing entries
 - ☐ Need for Adjusting Entries
 - ☐ Recording adjusting entries
 - ☐ Preparing adjusted trial balance
 - ☐ Recording closing entries
 - ☐ Preparing post-closing trial balance
 - ☐ Preparing work-sheet
 - ☐ Preparation of Financial Statements
- Accounting for trading organization
 - ☐ The Purchase Function
 - ☐ Accounting for Purchases and Sales
 - ☐ Return and allowances
 - ☐ Periodic System
- Accounting Systems
 - ☐ Developing a System
 - ☐ Subsidiary Journals
 - ☐ Subsidiary ledgers
 - ☐ Cash Book
 - ☐ Petty cash book
 - ☐ Control Accounts
- Cash and temporary investment
 - ☐ Nature and Composition of Cash
 - ☐ Cash Management and Control
 - ☐ Maintaining Bank Account
 - ☐ Bank Reconciliation
 - ☐ Short term investments
- Accounting for debtors and stock
 - ☐ Accounting Treatment of Bad Debts
 - ☐ Direct write-Off Method
 - ☐ Aging Schedule
 - ☐ Percentage of Sales Method
 - ☐ Recoveries of Bad debts
 - ☐ Stock
 - ☐ Measurement of Stock Quantity
 - ☐ Measurement of Stock Cost
 - ☐ Perpetual Stock System
 - ☐ Periodic Stock System
- Accounting for property, plant and equipment
 - ☐ Property, Plant and Equipment

- ☐ Lump-sum Purchase
- ☐ Subsequent Expenditure
- ☐ Depreciation methods
- ☐ Revaluation
- ☐ Review of Useful life
- ☐ Intangible Assets and Amortization
- ☐ Wasting Assets and Depletion

TEXT/REFERENCE BOOKS

1. Williams, Haka, Bettner: Financial & Managerial Accounting, Latest Edition, Prentice Hall
2. Professor Muhammad Ammanullah Khan: Financial Accounting, Latest Edition
3. Frank Wood"s: Business Accounting 1, Eleventh Edition
4. Meigs and Meigs, Accounting for Business Decision, 9th Edition/Latest Edition

Mathematics-I

Course Code: MTH-321

Credit Hours: 3(3-0)

COURSE OBJECTIVES:

This course is built upon the mathematical concepts, principles and techniques that are useful in business management. The main objectives of the course are to enhance students' competency in application of mathematical concepts in solving business management problems and to improve their level of quantitative approach.

INDENTED LEARNING OUTCOMES:

Upon the successful completion of this course, you should be able to:

- Mathematical Function
- Building and solving linear and quadratic equations
- Types of functions
- Matrices and its applications
- Determinants and its applications

COURSE CONTENTS:

Preliminaries, Linear Equations, Systems of Linear Equations, Linear Functions Applications, Mathematical Functions, Quadratic & Polynomial Functions, Exponential & Logarithmic Functions, Matrix Algebra, Differentiation & Integration, Mathematics of Finance, Basic Algebra, Linear Equations and Inequalities and Graphs, Quadratic Equation and their Application, Simultaneous Equations, Progressions of Sequence, and Series and their application in Business, Ratios, Proportions and Percentages

SUGGESTED READINGS

1. Frank S. Budnick: Applied Mathematics for Business Economics and Social Sciences
2. Bowen: Mathematics with Applications in Management and Economics
3. Cheryl Cleaves, Business Maths, Pearson (Latest Edition)

English Comprehension & Composition

Course Code: ENG-322

Credit Hours: 3(3-0)

COURSE CONTENTS

- Business Letters
 - ☐ Significance
 - ☐ Purpose
 - ☐ Structure
 - ☐ Layout
 - ☐ Principles
 - ☐ Types
 - Claim letters
 - Adjustment letters
 - Sales letters
 - Job application letters (writing of cover letter and CV/Resume, different types of CV)
- Reports
 - ☐ Introduction
 - ☐ Objectives
 - ☐ Characteristics of a report
 - ☐ Types of reports
 - ☐ Formats
 - ☐ How to write a report?
 - Pre-writing
 - Structure of report
 - Writing the report
 - Revising, editing and proof-reading

SUGGESTED READINGS:

1. Technical Communication: principles and practice. Meenakshi Raman & Sangeeta Sharma. Oxford University Press
2. Effective Business Communication. Murphy, Hilderbrant & Thomas. McGraw-Hills Companies

Islamic Studies

Course Code: ISL-321

Credit Hours: 2(2-0)

Objectives:

This course is aimed at:

- 1 To provide Basic information about Islamic Studies
- 2 To enhance understanding of the students regarding Islamic Civilization
- 3 To improve Students skill to perform prayers and other worships
- 4 To enhance the skill of the students for understanding of issues related to faith and religious life.

Detail of Courses:

Introduction to Quranic Studies

- 1) Basic Concepts of Quran

- 2) History of Quran
- 3) Uloom-ul -Quran

Study of Selected Text of Holy Quran

- 1) Verses of Surah Al-Baqra Related to Faith (Verse No-284-286)
- 2) Verses of Surah Al-Hujrat Related to Adab Al-Nabi (Verse No-1-18)
- 3) Verses of Surah Al-Mumanoon Related to Characteristics of faithful (Verse No-1-11)
- 4) Verses of Surah al-Furqan Related to Social Ethics (Verse No.63-77)
- 5) Verses of Surah Al-Inam Related to Ihkam (Verse No-152-154)
- 6) Verses of Surah Al-Ihzab Related to Adab al-Nabi (Verse No.6,21,40,56,57,58.)
- 7) Verses of Surah Al-Hashar (18,19,20) Related to thinking, Day of Judgment
- 8) Verses of Surah Al-Saf Related to Tafakar,Tadabar (Verse No-1,14)

Seerat of Holy Prophet (SAW) I

- 1) Life of Muhammad Bin Abdullah (Before Prophet Hood)
- 2) Life of Holy Prophet (SAW) in Makkah
- 3) Important Lessons Derived from the life of Holy Prophet in Makkah

Seerat of Holy Prophet (SAW) II

- 1) Life of Holy Prophet (SAW) in Madina
- 2) Important Events of Life Holy Prophet in Madina
- 3) Important Lessons Derived from the life of Holy Prophet in Madina

Introduction to Sunnah

- 1) Basic Concepts of Hadith
- 2) History of Hadith
- 3) Kinds of Hadith
- 4) Sunnah & Hadith
- 5) Legal Position of Sunnah

Islamic Culture & Civilization

- 1) Basic Concepts of Islamic Culture & Civilization
- 2) Historical Development of Islamic Culture & Civilization
- 3) Characteristics of Islamic Culture & Civilization
- 4) Islamic Culture & Civilization and Contemporary Issues

Social System of Islam

- 1) Basic Concepts of Social System of Islam
- 2) Elements of Family
- 3) Ethical Values of Islam

Reference Books:

- 1) Hameed ullah Muhammad, "Emergence of Islam", IRI, Islamabad.
- 2) Hameed ullah Muhammad, "Muslim Conduct of State".
- 3) Hameed ullah Muhammad, "Introduction to Islam".
- 4) Mulana Muhammad Yousaf Islahi".

Principles of Marketing

Course Code: COM-503

Credit Hours: 3(3-0)

COURSE DESCRIPTION/OBJECTIVE

This course is designed to introduce foundations of marketing as they relate to the whole business enterprise. This course will focus on developing an understanding of key marketing concepts. The objective of this course, specifically, is to enhance the conceptual knowledge of marketing as applicable

to decision making process with a focus on tactical marketing mix decisions. Further it will provide the student with a comprehensive framework to evaluate marketing decisions and to create successful marketing initiatives. The course, will therefore, provide an understanding of the principles of marketing in relation to the product and services including the planning process, organizing the marketing functions, implementing the marketing decisions keeping in mind the ethical, legal and societal consideration.

LEARNING OUTCOMES

By the end of this course it is expected that the student will be able:

1. Understand the marketplace and the consumers.
2. Understand the elements in marketing mix and their application in marketing decisions.
3. Outline the functions of marketing communication.
4. Discuss social responsibility and ethics in marketing.
5. Understand the importance of customer relationship in marketing and the creation of customer value.

COURSE CONTENT

- INTRODUCTION TO MARKETING
 - Marketing and the Society
 - Importance and scope of marketing
 - Definition of marketing
 - Nature and concept of marketing
- MARKETING ENVIRONMENTS
 - The Marketing environment
 - Macro environment
 - Micro environment
 - Environmental scanning and monitoring
- MARKETING & STRATEGY
 - Strategic planning
 - Strategic marketing planning
 - Forecasting marketing demand
- MARKETING DECISIONS
 - Information required for marketing decisions
 - Reasons for obtaining information
 - Marketing research
- CONSUMER BEHAVIOUR
 - Information for purchase decisions
 - Consumer decision process
 - Influence of social and psychological factors
 - Market implications
- MARKET SEGMENTATION AND TARGETING
 - Factors for Segmentation
 - Selecting the target market
 - Developing the positioning and target market strategies
- PRODUCTS AND SERVICES
 - Definition of product and services
 - Classification of consumer goods
 - Classification of business goods
- PRODUCT DEVELOPMENT AND LIFE CYCLE
 - Product development process and commercialization
 - Product life cycle stages and its implications
- PRICING
 - Overview of pricing
 - Importance of pricing
 - Break even analysis
 - Factor effecting pricing decisions
- SETTING THE PRICE AND RELATING STRATEGIES

- ☐ Pricing objectives
- ☐ Sale based objectives
- ☐ Profit based objectives
- ☐ Status quo Pricing
- ☐ Price strategy
- **PRICING TECHNIQUES AND THEIR APPLICATIONS**
 - ☐ Cost based pricing
 - ☐ Cost plus pricing
 - ☐ Target pricing
 - ☐ Floor pricing
- **DISTRIBUTION**
 - ☐ Importance of distribution channels
 - ☐ Selecting an channel of distribution
 - ☐ Retail functions in distribution
 - ☐ Recent trends in wholesaling and retailing
- **PROMOTION**
 - ☐ Importance and types of promotion
 - ☐ Channels of communication
 - ☐ Objectives, budgeting and promotional mix
 - ☐ Legal environments of promotion
- **ADVERTISEMENT AND PUBLICITY**
 - ☐ Scope of advertisement and publicity
 - ☐ Characteristic of advertisement and publicity
 - ☐ Development, planning and implementation of advertising plan
 - ☐ Evaluating the success and failure of promotional plan
- **INTRODUCTION to E-BUSINESS**
 - ☐ Introduction
 - ☐ Different trends for marketing
 - ☐ Rules of doing e-business marketing
 - ☐ E-business application in the marketing

RECOMMENDED TEXT BOOKS

1. Philip Kotler, Principles of Marketing (Latest Edition)
2. David Jobber, Principles of Marketing (Latest Edition)
3. Jerome McCarthy & William, D. Pareanah, Basics Marketing, (Latest Edition)

Principles of Management

Course Code: COM-501

Credit Hours: 3(3-0)

COURSE DESCRIPTION AND GOALS

This is an introductory course about the management of organizations. It provides instructions on principles of management that have general applicability to all types of enterprises; basic management philosophy and decision making; principles involved in planning, organizing, leading, and controlling; and recent concepts in management. The principles learned in this course will allow the student to effectively work with and through others in an organization. The course will also encourage the students to explore and inquire the applicability of western management principles and theories in local settings. Besides, the course will discuss the Islamic perspective of managing businesses and organizations.

INTENDED LEARNING OUTCOMES

This course will cover the basic managerial functions of planning, organizing, leading, and controlling, We will also try to learn the evolution and best practices which are been used in today's modern era.

At the conclusion of this course, the student should be able to:

1. Hold informed conversations with functional specialists and understand how to draw effectively on their expertise in managing organizations.
2. Understand the relevance of the western management principles and theories, for local settings.
3. Understand the Islamic perspective of managing businesses and organizations.
4. Apply course concepts and theory in a practical context.
5. Integrate several of the disciplines studied
6. Demonstrate empirical investigative skills by producing an in-depth analysis of a management situation usually presented through case studies, resulting in recommendations for a program of action.
7. Recognize the need to take a holistic approach to performance improvement rather than a narrowly functional approach.

COURSE CONTENT

- Introduction to Management
 - Organization, The management Process
- The History and evaluation of Management
 - Organizational theories and different approaches to management
- The organizational Culture and the Manager
 - The external environment and the Manager
 - The internal environment and the manager
- Foundations and basic elements of Planning
 - Process of planning and MBO
 - Effective strategic planning
- Decision Making
 - The manager's role as decision maker
 - Decision making process
- Basics of Strategic Management
 - Case of Strategic Management
 - Strategic management process
- Organizational Structure
 - Types of organizational structures
- Human Resource Management
 - HRM processes
- Motivation its theories
 - Current issues in Motivation
- Team work and Group Behavior
 - Case of team and team work
- Leadership and its characteristics
 - Leadership styles and behaviors
- The process of Control
 - The Control Standards
 - Case of Controlling
 - Presentation
- Staffing
 - Presentation

RECOMMENDED TEXT BOOKS

1. Mary Coulter & Robbins, Management, International edition

Course Code: COM-404	<u>Auditing</u>	Credit Hours: 3(3-0)
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INDENTED LEARNING OUTCOMES:

To give students theoretical (and to a limited extent) technical knowledge and skills of auditing and review of historical financial information and to provide a basis for acquiring intensive knowledge required for professional competence. The objective is to help the student to start developing appropriate professional judgment by understanding the theory, concepts, and issues underlying the financial auditing process. The course provides students with an understanding of the role of auditing services in society as well as auditors' responsibilities and decision-making processes.

COURSE CONTENTS:

Introduction to Auditing: Nature, Purpose, Scope and Theory of auditing, Auditing, Differentiated from Accounting, Audit & Assurance, Objective of Audit

Auditing & Auditor: Qualities, Qualification, Disqualification, Remuneration, Removal, Rights, Powers and Duties of an Auditor.

Appointment of Auditors: Appointment Process, Engagement Letter, Who can become an auditor? Appointment Conditions and Eligibility.

Liability of Auditors: Liabilities & Responsibilities, Civil & Criminal, Regulation of Auditors, Role as Watchdogs and not Bloodhounds.

Audit Categorization: Internal and External Audit, Continuous, Interim & Final, Audit, Cost Audit, Statutory Audit etc.

Audit Procedures: Operation & Conduct of Audit, Terms of Engagement, Audit Plan, Audit Notebook, Working Papers, Using the Work of Others & Experts

Audit Process: Logical Steps in their Systematic Order, Detailed Step wise discussion and the importance of the steps involved in the process.

Vouching: Vouchers and Vouching, Vouching Techniques, Audit Assessment, Audit Sampling, Stratification, Detecting Errors & Frauds etc.

Internal Controls: Test of controls, Internal controls and internal audit, Difference between internal audit and internal controls. internal Controls and audit risk valuation.

Audit Evidence & Documentation: Quality of Evidence, Assertions made by the Auditor, Audit Documents, Reliability of Audit Evidence and Documentation.

General Verification: Need for Verification, Analytical Procedures, Subsequent, Events, Management Representation, External Confirmation, Events After Balance Sheet Date, Techniques of Verification.

Verification of Assets: Balance Sheet Audit, Non-Current/Fixed and Current Assets, Goodwill, Investments, Cash and Inventory.

Verification of Liabilities: Capital, Current and Non-Current Liabilities. Reserves Contingent Liabilities etc.

Classes of Audit: Special Points in different classes of audit such as banks, clubs, charitable institutions, hospitals, hotels, insurance companies etc.

Auditors' Report: Format, Contents, Clauses & Importance. Practical examples and cases to be discussed.

SUGGESTED READINGS:

1. Khwaja Amjad Saeed: Principles of Auditing
2. Spicer & Pegler: Practical Auditing
3. ICAP Handbook on International Standards on Auditing

<u>Principles of Micro Economics</u>		
Course Code: ECO-301		Credit Hours: 3(3-0)

Micro Economics Outline

- BASIC ECONOMIC CONCEPTS
 - Economics: Basic Themes and Nature
 - Micro versus Macro Economics
 - Positive versus Normative economics
 - Economic problem of resource allocation
 - Economics relevance to business organizations
- DEMAND AND SUPPLY ANALYSIS
 - The demand function.
 - Changes in demand.
 - The supply function.
 - Changes in supply.
 - Equilibrium of Supply & Demand
 - Elasticity of demand/supply and its measurement
- APPROACHES TO UTILITY ANALYSIS
 - Cardinal approach and consumer equilibrium
 - Ordinal approach and consumer equilibrium
 - Price, Income and Substitution effects on consumer equilibrium
- PRODUCTION ANALYSIS
 - Basic production concepts
 - Total, Average and Marginal Product
 - Returns to scale
 - Short-run and long-run production
 - Least-cost factor combination
 - Producer equilibrium
- COST AND REVENUE ANALYSIS
 - Various cost concepts.
 - The cost of production: Short-run cost, long-run cost.
 - Revenue and revenue curves: Total, average and marginal revenues.
 - Profit-Maximization
- MARKET STRUCTURES AND PRICING
 - Market and its forms.
 - Price and out-put under perfect competition.
 - Price and out-put under monopoly, duopoly, oligopoly and monopolistic competition.
- RESOURCE ALLOCATION
 - Role of the government in market efficiency

- The theory of Marginal Productivity
- Market demand for resources
- Existence of impact of externalities
- Income distribution and fairness

TEXT/REFERENCE BOOKS

1. David M. Winch, *Micro Economics: Problems and Solutions*, Oxford University Press. (Latest Edition)
2. Mc Connell & Brue, *Economic* 15th Edition., McGraw Hill, INC
3. Muhammad Hussain Choudhry, *Economic Theory Volume 1*, Caravan Book House, Lahore 2002.
4. Ruffin and Gregory, *Principles of Economics*, Illinois: Scott Foresman and Company, (Latest Edition).
5. Samuelson and Nordhaus, *Economics*, New Delhi, Tata McGraw Hill, (Latest Edition).
6. Scott and Nigro: *Principles of Economics*, New York; Macmillan Publishing Co., Inc., (Latest Edition).

Semester III

English for Employment

Course Code: ENG-601

Credit Hours: 3(3-0)

COURSE DESCRIPTION/OBJECTIVE

This course aims at helping students develop a positive, constructive and practical approach to effective written and oral communication in business and professional settings. Audience awareness, developing a design, handling questions and answers, personal presence, style and body language are some other aspects that will be discussed

INDENTED LEARNING OUTCOMES

By the end of this course it is expected that the student will be able to:

1. Communicate in clear, concise correspondence to meet the diverse needs and multiple purposes of business and social communication situations. Presentations, interviews, meetings and conferences are an integral part of any professional environment. Well-prepared and well-executed presentations leave an indelible impression on superiors, peers and subordinates alike.
2. Students will learn to use graphics, audio-visual aids and audience handouts in an effective manner.

COURSE CONTENT

- Effective Communication in Business
 - Importance and benefits of effective communication
 - Components of communication
 - Concepts and problems of communication
 - Non-verbal communication
- The 7 C's of Effective Communication
 - Completeness
 - Conciseness
 - Consideration
 - Concreteness
 - Clarity
 - Courtesy
 - Correctness
- The Process of Preparing Effective Business Messages
- Five planning steps
- Strategies for Successful Speaking and Successful Listening

- ☐ Strategies for improving oral presentation
 - ☐ Strategies for reducing stage fright
- Strategies for improving listening skills
- Strategies for Successful Informative and Persuasive speaking
 - ☐ Purpose of informative and persuasive speaking
 - ☐ Kinds of informative and persuasive speaking
 - ☐ Audience analysis for informative and persuasive speaking
 - ☐ Organization for informative and persuasive speaking
 - ☐ Support for informative and persuasive speaking
- Strategies for Successful Interpersonal Communication
 - ☐ Dyadic communication
 - ☐ Interviewing
 - ☐ Telephoning
- Dictating
- Confidence Building: How to make PowerPoint Presentation
 - ☐ Strategies to build confidence
 - ☐ Techniques to make Power Point Presentation
- Making Oral Presentation
 - ☐ Purpose in oral presentation
 - ☐ Comparing written and oral messages
 - ☐ Planning strategies for your presentation
 - ☐ Choosing information to include in your presentation
 - ☐ Organizing your information.
 - ☐ Delivering an effective presentation
 - ☐ Handling questions.
- Making group presentations
- Public Speaking And Oral Reporting
 - ☐ Making formal speeches
 - ☐ Determination of presentation methods
 - ☐ Consideration of personal aspects
 - ☐ Audience analysis
- Appearance and body actions
- Use of visual aids
- Additional Oral Communication Activities
 - ☐ Conducting and participating in meetings
 - ☐ Techniques for participating in a meeting
 - ☐ Interviewing people
 - ☐ Guidelines for the interviewee
 - ☐ Dictating letters and reports
 - ☐ Using the telephone
- Non-Verbal Communication
 - ☐ Classification of non-verbal communication
 - ☐ Kinesics
 - ☐ Proxemics
 - ☐ Time language
 - ☐ Paralanguage
 - ☐ Physical context
- Writing Covering Letters
- Writing Resume/CV

RECOMMENDED TEXTBOOKS

1. Murphy, Effective Business Communication, 7th edition, Hand Outs.
2. Stuart Sillar (1988) Success in Communication, Jhon Murray Publishers

COURSE DESCRIPTION/OBJECTIVE

This course is built upon the Financial Accounting Course in the sense that it provides advanced treatment of basic techniques learned in the first course of Financial Accounting. It mainly focuses upon the company accounts and their understanding in the context of the IAS and companies ordinance 1984.

LEARNING OUTCOMES

After studying this course the student will be able to understand:

1. The formation of companies and important financial statements (balance sheet, income statement/profit and loss account, cash flow statement, statement of owner equity) of Public Limited companies.
2. Exposer about company annual report and notes to the accounts.
3. The accounting for partnership and non-profit organizations.
4. The accounting for consolidated statements.
5. Accounting for leasing and fixed assets.

COURSE CONTENT

Accounting for companies

- ☐ The Company
- ☐ Types of Company
- ☐ Formation of a Public Limited Co,
- ☐ Classes of Shares
- ☐ Ordinary Shares
- ☐ Preference Shares
- ☐ Issuance of Shares
- ☐ Market Value of Shares
- ☐ Share Capital and Share Premium

Accounting for Issuance of shares

Company final Accounts

- ☐ Preparing Final Accounts
 - o Profit & Loss Account
 - o Appropriation Account
 - o Balance Sheet
- ☐ Published Annual Reports
- ☐ Alteration of Capital
- ☐ Bonus Shares
- ☐ Right Issue
- ☐ Stock Splits

Accounting for Dividends

Accounting for Bonds and Debentures

- ☐ Issuance of Bonds and Debentures
- ☐ Redeemable Capital

Preparation and Interpretation of Cash Flow

Important IAS and FRS

- ☐ Inventories IAS-2
- ☐ Revenue recognition
- ☐ Research and Development
- ☐ Intangible Assets
- ☐ Revaluation of Assets
- ☐ Impairment of Assets
- ☐ Post balance sheet events

Analysis of Financial Statements

- ☐ Ratios
- ☐ Trend analysis
- ☐ Common size analysis

Accounting for consolidated statements

TEXT/REFERENCES BOOKS:

1. By Williams, Haka, Bettner: Financial & Managerial Accounting, Latest Edition. Publisher Prentice Hall
2. Professor Muhammad Ammanullah Khan: Financial Accounting, Latest Edition
3. Frank wood, Business Accounting –II, (Latest Edition)
4. Miegs and Meigs, Accounting for Business Decision, 12th /Latest Edition

Money Banking & Finance**Course Code: COM-411****Credit Hours: 3(3-0)**

COURSE OBJECTIVES:

In the wake of recent financial crisis, monetary system has grown out of historical circumstances. Economic analysis convinces us that to some extent our institutions cannot be other than what they are. For example, we may not have to use paper currency, but clearly some kind of medium of exchange is essential to run any economic system. Once conventions establish themselves as institutions, they dictate what purposes in fact can be served. An important objective of this course is to investigate the principal financial institutions involved in our macro economy. This course provides an overall perspective on the monetary and financial institutions. Monetary institutions can only be understood if one knows the magnitudes of the economic variables associated with them.

INDENTED LEARNING OUTCOMES:

By the end of this course it is expected that the student will be able to understand:

1. The concept of the money, money demand & supply
2. Monetary theories the impact of monetary variables on real variables
3. The role of central bank and Instruments of monetary policy
4. The concept of trade deficit, exchange rates, and the impact of capital inflows (and capital outflows)
5. The Islamic perspective on money and banking

COURSE CONTENTS:

Money and its functions, The Monetary System, The Monetary Policy, The Role of, State Bank, Prudential Regulation, Commercial Banking, Banks and Financial Intermediaries, Credit Creation, The Macro Role of Banks, Modern Banking Instruments, Theories of Islamic Finance

SUGGESTED READINGS:

1. Robert.D.Auerbach: Money, Banking and Financial Markets, Maxwell Macmillan
2. Dudley G. Lockett: Money and Banking, McGraw Hill
3. Roger LeRoy Miller and David D. Van Hoose: Modern Money and Banking, McGraw Hill
4. Baye and Jansen: Money, Banking and Financial Markets an Economic Approach, AITBS
5. Bennett T. McCallum, Monetary Economics

Introduction to Business Finance

COURSE OBJECTIVES:

Business Finance course aims at imparting knowledge about the very basic concepts and tools of Business Finance. It emphasizes the importance of Business Finance skills to individuals and enterprises. It deals with the finance function in an organization, the role of the finance manager and the financial environment in which the firm operates. The financial environment covers the understanding of financial and capital markets along with the broad orientation of macro-economic factors affecting the business. The emphasis will remain on developing the skills for planning, appraising and evaluating the investment, financing and operating decisions.

INDENTED LEARNING OUTCOMES:

On completion of the course, students will be able to understand:

1. Functions of business finance and finance manager.
2. The basics of finance theory and its applications to corporate financial decisions.
3. Analysis of financial statements.
4. Tools and techniques of time value of money for investing decisions.
5. Concepts of risk and return for portfolio management.
6. The principles of capital structure.
7. The concept of cost of capital.

COURSE CONTENTS:

Introduction: Business Environment, forms of Business Organization, An overview of financial management, The financial environment: markets, institutions and interest rates, Financial statements, Time value of money concepts, Sources of short term finance, Sources of long term finance, Financial Planning and introduction, Working capital management-an overview, Cash and marketable securities, Accounts receivables and inventory, Emergence of Islamic finance-Internal perspectives (Managerial approach)

SUGGESTED READINGS:

1. James C. Vanhorne: Fundamentals of Financial Management
2. Eugene F. Brigham: Fundamental of Financial Management

Introduction to Statistical Thoery**COURSE OBJECTIVES:**

The main objectives of the course are to enhance students competency in application of statistics to solve business management problems and to improve their level of quantitative sophistication for further advanced business analysis.

INDENTED LEARNING OUTCOMES:

At the conclusion of this course, the student will be:

1. Data description and data presentation in a business environment;
2. Measures of Central Tendency

3. Measure of Relative Dispersion
4. Use of index numbers
5. Basic probability concepts and probability distributions as an aid to business decision making.

COURSE CONTENTS:

Introduction, Data Analysis, Data Summarizing: Frequency Distributions, Data summarizing: Measures of central tendency and variability, Measures of Dispersion, Moments skew ness, Simple linear regression and correlation, Index numbers. Probability, Discrete probability distributions, The normal distribution and other continuous probability distributions

SUGGESTED READINGS:

1. Earl K. Bowen & Martin starr: Basic statistics for Business and Economics
2. Prof. Sher Muhammad Chaudhry: Introduction to Statistical Theory, part-1

Semester IV

Advanced Accounting-II

Course Code: COM-402

Credit Hours: 3(3-0)

COURSE DESCRIPTION/OBJECTIVE

- ☐ This course is designed to serve the needs of modern accounting principles, procedures and methods that are applied in preparations of financial statements and the proper uses that can be made of financial data.
- ☐ This course will have different relationships with the requirements of the various professional accountancy bodies like ICAP, ICMAP, PIPFA and other universities in Pakistan.
- ☐ The course requires students to study how the design, operation and validation of accounting systems affects, and is affected by, individuals, organizations, markets and society. As indicated above, accounting is often studied in combination with a substantial amount of finance. Under such circumstances, the degree structure should also require the study of the operation and design of financial systems, risk, financial structures, and financial instruments.
- ☐ To provide information that is useful in investment and credit decisions,
- ☐ To provide information that is useful in assessing cash flow prospects, and
- ☐ To provide information about enterprise resources claims to those resources, and changes in them.

Course Outline

Preface of International Accounting Standards (IAS)

- ☐ The IASB's framework and objectives of financial statements
- International financial reporting standards (IFRS 1 First-Time Adoption on International Financial Reporting Standard)
- ☐ First time adoption of international financial reporting standards Income statement and related information
- ☐ Format of Income statement

Balance sheet issues

- ☐ Classification in the balance sheet
- ☐ Additional information reported
- ☐ Techniques of disclosure

Additional valuation issues of Inventory IAS-2

- ☐ Lower of cost or market
- ☐ Valuation basis
- ☐ The gross profit method

Long term liabilities

- ☐ Long term notes payable
- ☐ Reporting and analysis of long term debt
- ☐ Accounting for troubled debt

IAS-23

Stockholders' Equity

- ☐ Identify the key components of stockholders' equity.
- ☐ Describe the accounting for treasury stock.
- ☐ Explain the accounting for and reporting of preferred stock.
- ☐ Describe the policies used in distributing dividends.
- ☐ Indicate how to present and analyze stockholders' equity.

Dilutive Securities and Earnings Per Share

- ☐ Describe the accounting for the issuance, conversion, and retirement of convertible securities.
- ☐ Explain the accounting for convertible preferred stock.
- ☐ Contrast the accounting for stock warrants and for stock warrants issued with other securities.
- ☐ Describe the accounting for stock compensation plans under generally accepted accounting principles.
- ☐ Discuss the controversy involving stock compensation plans.
- ☐ Compute earnings per share in a simple capital structure.
- ☐ Compute earnings per share in a complex capital structure

IAS-33 Earning Per Share

IAS-34 Interim Financial Reporting

Investments

- ☐ Investment in debt securities
- ☐ Investment in equity securities
- ☐ Other reporting issues

Accounting for income tax

- ☐ Fundamentals of accounting for income tax
- ☐ Accounting for net operating losses
- ☐ Financial statement presentation

Accounting changes and error analysis

- ☐ Changes in accounting estimate
- ☐ Changes in accounting principle
- ☐ Reporting a change in entity

Error Analysis

- ☐ Income statement error
- ☐ Balance sheet error
- ☐ Preparation of financial statements with error correction
- ☐ Changes from or to the equity method

IAS-8 Accounting Policies, changes in accounting estimates and errors

Full Disclosure in financial reporting

- ☐ Full disclosure principle
- ☐ Notes to the financial statements
- ☐ Disclosure issues
- ☐ Current reporting issues

Recommended Texts

- ☐ Kieso, Weygandt, and Warfield () Intermediate Accounting, 12th Edition Wiley higher education.
- ☐ IFRS, IASs by International Accounting Standards Board, London

Cost Accounting

Course Code: COM-406

Credit Hours: 3(3-0)

COURSE DESCRIPTION/OBJECTIVE

The Course deals with examining Cost Accounting as a tool for providing information for manufacturing, internal reporting, external reporting as well as for managerial decision making. The broad course objectives are to help students to understand the central concepts of Cost Accounting, the methods of conducting data analysis preparation of reports for managerial decision making.

LEARNING OUTCOMES

After studying this course student will be able to understand:

1. The importance of Cost Accounting as a first step in the Manufacturing process.
2. Cost Accounting and explain its purpose within an organization.
3. The steps involved in the Accumulation of Total Cost in different departments.
4. Financial accounting and Cost Accounting.
5. Cost data for the decision making of the higher management.
6. Product costing preparation and process costing analysis.
7. Cost of production and cost of goods sold statements for onward reporting to financial statements.

COURSE CONTENT

- Cost Accounting Concepts and Objectives
- Financial Statements The bases for planning and control
- Costs: Concepts, Uses and Classification
- Job Order Costing, Process Costing
- Planning and Control of Factory Overhead
- Joint and byproduct casting
- Planning and Control of Materials
- Planning and Control of Labor
- Value Cost and Profit Analysis
- Differential Cost Analysis

TEXT BOOKS:

1. Matz Usry latest Edition, Cost Accounting: Planning and Control
2. Matz, Hammer Usry (1985) 9th edition Cost Accounting *South-western Publishing Co*
3. Garrison H. Ray, Noreen W. Eric (2004) 10th edition Managerial Accounting, *Irwin*

Principles of Macro Economics

Course Code: ECO-302

Credit Hours: 3(3-0)

Macro Economics Outline

- KEY CONCEPTS OF MACROECONOMICS
 - Objectives and instruments of macroeconomics
 - Tools of macroeconomics policy
 - Aggregate demand and supply
- MEASURING ECONOMIC ACTIVITY
 - Concepts of National Income
 - Measurement of National Income, GDP, NDP, GNP & NNP, Personal Income & Disposable Personal Income
 - GDP Deflator and a real GDP
 - National Income as a measure of economic welfare
- CONSUMPTION AND INVESTMENT
 - Consumption, Income and saving
 - Consumption Function
 - Saving Function

- The Marginal Propensity to Consume and Average Propensity to consume
- The Marginal Propensity to Save and Average Propensity to save
- Determinants of Consumption
- Determinants of Investment (Rate of interest, MEC)
- INCOME AND EMPLOYMENT DETERMINATION
 - Classical approach
 - Modern approach (Keynesian)
 - Post Keynesian Approach
- MULTIPLIER AND ACCELERATOR
 - Investment Multiplier
 - Tax multiplier, foreign trade multiplier and super multiplier
- FISCAL AND MONETARY POLICIES
 - Fiscal Policy
 - Monetary Policy
- INFLATION
 - Nature and kinds
 - Inflationary and deflationary gaps
 - Inflation and unemployment
- BUSINESS CYCLE
 - The concept of Business Cycle
 - Business Cycle Theories
 - Business Cycle & Business Decision Making
- INTERNATIONAL TRADE
 - Classical theory of International trade (CIT)
 - Modern theory of International trade (H-O-Theorem)
 - Economic Integration and Regional Cooperation
 - Protection and free trade
 - WTO (Objectives and role)
- BALANCE OF PAYMENTS
 - Balance of Payments Accounts
 - Disequilibrium & Imbalance of Payments
 - Causes and Remedies

TEXT/REFERENCE BOOKS

1. Dornbusch and Fischer Macroeconomics, McGraw Hill, New York. (Latest Edition)
2. Mc Connell & Brue, Economic, Mc Graw Hill, INC (Latest Edition)
3. Muhammad Hussain Choudhry, Economic Theory Volume 2, Caravan Book House, Lahore 2002.
4. Ruffin & Gregory, Principles of Economics, Scott, Foresman & Company.
5. Samuelson and Nordhaus, Economics, McGraw Hill, New York. (Latest Edition)

Office Management

Course Code: COM-408

Credit Hours: 3(3-0)

Course Description

This course is a comprehensive overview of the administration of the modern office in the public and private sector. The application of management principles to office operations will be covered. The course provides practical information about human relations, office technology, and management process.

Learning Outcomes

- Recognize basic traditional office management practices, emerging management trends, administrative management resource areas, and restructured office systems and training needs.
- Practice leadership and communication skills in business environments, including groups, teams, and conflict resolution.
- Manage human resources in the office including staffing, on-the-job employee practices, workforce improvement, conflict resolution, job stress, time management, as well as work ethics and business etiquette issues.
- Manage the trends and challenges of office network systems as a result of new technology.
- Demonstrate knowledge of employee recognition and compensation, health-related issues, office design and ergonomic issues, and health and safety issues.
- Demonstrate effectiveness in planning, executing, and follow up of meetings.

Course Outline

1. Traditional office management trends
2. Emerging management trends and changes in today's workplace
3. Resource areas influenced by office managers
4. Office Budgets
5. Facilities, Equipment, and Supplies Acquisitions
6. Office Area Design and Document Workflow
7. New approaches to managing
8. Quality and Continuous Improvement (TQM) (CIP)
9. Worker-empowered Organizations
10. Internal and External forces that influence management practices
11. Restructured office systems and workplace training needs
12. Virtual Workers
13. Retraining Existing Workforce
14. Corporate Universities
15. Leadership, Motivation, and Problem Solving Skills
16. How to Write Instructions
17. The Communication Process and Office Communication Networks
18. Verbal/Nonverbal Communication Skills
19. Formal/Informal Channels of Communication
20. Effective Meeting Planning, Execution, and Follow-up
21. Conflict Resolution
22. Job Stress
23. Time Management
24. Staffing Practices: Trends, Laws, and Job Analysis
25. Employee recruitment, selection, orientation, training, counseling, and disciplining. Interviewing skills; legal and illegal questions
26. Effective use of performance appraisals
27. Corporate Values and Work Ethics issues
28. Basic knowledge of computer systems, telecommunications and networks, video-conferencing
29. Managing Alternative work arrangements, including outsourcing
30. Employee Recognition and Compensation
31. Health-related work issues
32. Office Design, Space, Health and Safety Issues
33. Space management techniques

Recommended Books

- Marilyn Manning, "Office Management: A Productivity and Effectiveness Guide"
- Lee Galloway, "Office Management, Its Principles and Practice"

COURSE DESCRIPTION/OBJECTIVE

- To familiarize the students with the Income and Sales Tax Laws in Pakistan.
- To introduce to students the important elements and aspects of tax system and authorities and their limits
- To equip the students with necessary skills to deal with the situations concerning the field of taxation

Course Outline

Introduction and scope of Income Tax Law in Pakistan

- ☐ Definitions and Terminologies
 - ☐ Exclusions from total income
 - ☐ Reduction in tax liability
 - ☐ Exemption from specific provisions of income tax ordinance 2001
 - ☐ Distinction between capital and revenue items of expenditures
 - ☐ Tests for different of capital and revenue receipts.
 - ☐ Tests for differentiating capital and revenue expenditures.
 - ☐ Capital loss
 - ☐ Income from Salary, Scope of salary income
 - ☐ Allowances and relieves under the Ordinance.
 - ☐ Types of provident fund, treatment of provident fund, the sixth schedule, employer's contribution of approved gratuity fund deduction from income, gratuity fund deduction from income, gratuity fund and schemes
 - ☐ Computation of income tax payable from salaried persons
 - ☐ Income from business and profession Terms used.
 - ☐ Considerations governing taxation of business profits
 - ☐ Maintenance of accounts on mercantile or cash basis
 - ☐ Income chargeability under income tax law on income from business
 - ☐ Principles of computation of taxable profits, allowable deductions
 - ☐ Deduction for computing business income, significant changes introduced by the ordinance
 - ☐ Non-admissible expense
 - ☐ Bad-debts
 - ☐ Income from property tax on agriculture income
 - ☐ Calculation of ALV
 - ☐ Allowable deduction from income from property
- Set-off and carry forward of losses.

- ☐ Types of Losses.
- ☐ Rules for set-off and carry forward
- ☐ Penalties, offenses, appeals and prosecutions
- ☐ Income tax authorities their appointments adducties and the limitation and powers.
- ☐ Income from other sources
- ☐ Deduction for computing income from other sources
- ☐ Capital gains
- ☐ Exchange gain/losses, income deemed to accrue or arise.
- ☐ Tax accountings and assessment cycle, procedure filling of return
- ☐ Power to grant extension of time for filling the return, assessment procedure, provisional assessment, notes for production of books of accounts, evidence, etc.
- ☐ Assessment on the basis of return, wealth statement, simplification of assessment of procedure, payment of tax before assessment, changes in tax withholding and collection of tax.
- ☐ Withholding tax rates under section 50(6) collection of tax on demand, recovery of tax.

- ☐ Recovery of arrears/ refunds demand, refund and tax credit, persons entitled to claim refund in certain case, income tax refunds, penalties, enhanced tax rates for higher slabs of income, first schedule rates of income tax for individuals, unregistered firms, association of persons and Hindu individuals.
- ☐ Deferred taxation and its treatment
- ☐ Assessment of individual salaried and non-salaried person
- ☐ Self-assessment scheme
- ☐ Appeals
- ☐ Practical Problems
- ☐ Introduction and scope of sales tax, Definitions and terminologies.
- ☐ Sales tax authorities
- ☐ Registration in Sale Tax
- ☐ Book Keeping and invoicing requirements
- ☐ Furnishing of Return of Sales Tax
- ☐ Appeals
- ☐ Practical Problems

Recommended Text: (Latest Editions)

- ☐ Mehboob, A. Sheikh , Taxation, latest edition.
- ☐ Mughal, Muhammad Muazzam, Income Tax-Principles and Practice, Syed Mobin & Co.Lahore.
- ☐ Mughal, Muhammad Muazaam, Sales Tax, Syed Mobin & Co. Lahore.

<u>Project</u>		
Course Code: COM-431		Credit Hours: 3(3-0)

The aim of the project is to enable students apply the techniques, skills learned during the degree.

Course Contents

The instructor will guide the students about the project work.

Elective Courses

<u>Organizational Behavior</u>		
Course Code: COM-415		Credit Hours: 3(3-0)

COURSE OBJECTIVES:

In general terms, the goal of this course is to facilitate improvements in managerial and organizational effectiveness through an understanding and appreciation of the field of organizational behaviour. Our efforts will focus on important variables and dynamics at three levels: individual, group and interpersonal, and organizational. At the individual level we will examine individual behaviour and differences, learning, perception, personality, motivation and stress. At the second level we will study group and inter groups/behaviour creativity and team decision making. Power, conflict, leadership and communication.

At the organizational level we will review the basics of organizational culture, organizational change and development, structure and design and employment relationship and career management. Throughout

the course we will integrate the potential moderating efforts of relevant cross-cultural variables on managerial perceptions.

INDENTED LEARNING OUTCOMES:

Upon completion of this course, students should be able to:

1. Understand the components of individual behavior and group behaviors in the organizational context.
2. Understand the relevance of the OB theories and practices, emphasized by Western texts, in local settings.
3. Understand the Islamic perspective of understanding and directing human behaviour towards achievement of goals.
4. Understand the causes of job dissatisfaction and stress as well as methods of improving job satisfaction and dealing with stress.
5. Analyze the impact of individuals and team behaviour on organizational productivity
6. Evaluate the impact of organizational structure, design, culture and change
7. Synthesize various theories of motivation and leadership and understand their application to workplace.

COURSE CONTENTS:

Introduction and background to organizational behavior, Organization: structure and design, Organizational culture, Organizational change and development, Foundations of individual behavior, Behavior modification, Socialization and mentoring, Work group behavior, Organizational conflicts management

SUGGESTED READINGS:

1. Casicio: Organizational Behaviour
2. Fred Luthans: Organizational Behaviour
3. Robins: Organization Behaviour
4. Mullins: Organizational Behaviour.

Business Law

Course Code: COM-417

Credit Hours: 3(3-0)

COURSE OBJECTIVES:

The course basically deals with the introduction of those commercial laws which are directly or indirectly related to Business. It includes a short study of contract law, partnership Act, companies ordinance and Negotiable instrument. The emphasis in this course is to introduce the students with the basic concepts of conventional business law and its implementation in the contemporary financial institutions. The course is outlined in such a way to show the basic philosophy of conventional Business Law along with some example from case study.

INDENTED LEARNING OUTCOMES:

At the conclusion of this course, the student will be:

To provide basic philosophy of conventional Business Law so to enable a student to critically analyze these laws with those present in other legal system.

At the conclusion of this course, the student will be:

1. To know about the basic concepts of conventional business law.
2. To know about basic aspect of conventional Business Law
3. To explain that how such different aspects can be practically applied in the modern market
4. Can determine various hurdles in the way of implementation of such Laws in the modern market
5. Can put forward some suggestion that how such hurdles can be removed
6. Can describe easily advantages of conventional Business Law in the business activities
7. Can describe disadvantages of conventional Business Law
8. Can determine that how business can be made profitable in the eyes of philosophy of such Laws
9. Can compare the conventional Business Law with other conventional business laws

COURSE CONTENTS:

Law of Contract; Definitions, Communication, Acceptance and Revocation of proposal. Essentials of valid contract, performance of the contract, Discharge of contract. Breach of contract. Damages for breach of contract. Law governing indemnity, guarantee, Bailment and agency. The Law of Sales of Goods; The formation of this contract, Effects of the contract, Performance of the contract, Rights of unpaid seller against the goods, Sale by auction, Breach of contract. Law Governing Partnership; Definitions, Types of Partnership: Essential elements of partnership, Registration of partnership firms, Partnership becoming illegal, Partnership distinguished from company, Partnership distinguished from private company, Partnership distinguished from co-ownership, Partnership agreement, Rights and liabilities of the members of partnership firm, Personal profit earned by partnership, The property of the firm, Implied authority of a partnership, Principles of holding out, Minor as a partner, Reconstitution of a firm, Dissolution of partnership, Rights and obligations of partners after dissolution of partnership. The Law of Negotiable Instruments; Definitions, characteristics of a negotiable instrument, Notes, bills and cheques, Parties to instruments, Negotiation. Endorsement liabilities of parties, Payment, discharge from liabilities, Dishonour of instrument liabilities of parties. Payment, discharge from liabilities. Dishonour of instrument. Notice and protesting.. acceptance and payment for honour. Compensation and presumptions. Factories act, industrial relations ordinances and payment of wages act.

SUGGESTED READINGS:

1. Business Law
2. Khawaja Amjad Saeed: Mercantile and Industrial Law in Pakistan
3. I.R. Hashmi: Mercantile Law-Relevant Acts and Ordinances

Financial Management

Course Code: COM-505

Credit Hours: 3(3-0)

COURSE OBJECTIVES:

The module aims at building competence in corporate finance further by extending the coverage in Business Finance module to include three more of the finance functions– financial planning and control, working capital management and financial sources. It continues to emphasize on strategic decision making techniques that best serve the interests of shareholders, which is to maximize the value of the company.

INDENTED LEARNING OUTCOMES:

At the end on this course the student will be able to understand:

1. Role of financial planning and control– financial forecasting and cash budgeting tools – in planning for the firms short term financial requirements
2. Working capital and its components, applications of different techniques that managers can use to manage various aspects of working capital–cash and liquidity, credit and receivables, inventories, etc.
3. Short term sources of financing
4. Long term financing –venture capital, equity, debentures etc
5. Different theories of capital structure, their predictions about optimal capital structure and the limitations of using debt in the firms capital structure

COURSE CONTENTS:

Introduction: Nature, scope and functions, financial decisions areas, Objectives of financial management, Working Capital Management: Concepts and components, Determinants of working capital requirements, Working capital conversion cycle and identification of business risk. The Valuation Concepts: the valuation process, the fundamental valuation model, Valuation of securities: Bond, preferred stock, Analysis of Financial Statements: Ratio Analysis, Trend Analysis, Common Size Analysis, Index Analysis, Financial Markets: An Overview: Money market: Institutional framework with reference to Pakistan, Capital Markets, Primary vs secondary markets, Organized vs over the counter market, Investment banking & public securities issue, Private placement, Role of financial markets in Pakistan, Sources of Finance, Cost of Capital: Cost of Debt, Cost of Equity, Weighted Average Cost of Capital, Weighted Marginal Cost of Capital, Budget Constrained and IOS, Capital Structure: Leverage Analysis, Theory and Analysis.

Risk and Return: Risk Behaviour, Return, Risk Measurement, Capital Budgeting-an overview, Lease Financing

SUGGESTED READINGS:

1. James C. Van Horne: Financial Management & Policy, Prentice Hall.
2. Weston & Brigham: Financial Management, The Dryden Press.
3. Gitman: Managerial Finance.
4. Block & Heart: Foundation of Financial Management

Course Description

There are many aspects of Corporate Finance course that need to be understood properly so that the very purpose of a person who wishes to join this course is fulfilled. First of all, there are many basic issues related to the Corporate Finance course. These issues are the capital budgeting, capital structure, corporate investment, sources of corporate funding, corporate contingent claims, dividend policy, financial risk management etc. Thus, it can be said that all the financial aspects of a corporation are covered in this course. All these aspects enable a person to apply these fundamentals of finance in a right way in the corporation so that the goal of the corporation is easily achieved.

LEARNING OBJECTIVES

This course is designed to help you develop a deeper understanding of the issues and the basic tools needed for corporate manager. After studying this course the participants should be able:

1. To evaluate and formulate effective working capital policies to be cash efficient in day to day operations.
2. To make effective use of financial resources available to an organization.
3. To evaluate various alternatives available to acquire fixed assets.
4. To make use of computer applications in financial management issues.
5. To develop and analyse the pro-forma financial statements and also the sensitivity and scenario analysis for decision making.
6. To increase your confidence to participate in financial decision making.

Course Contents

Financial planning models
External financing and growth
Internal growth and sustainable growth
Projected Cash Flows
Investment Cash Flows
Pro Forma financial Statements
Estimating NPV Estimates
Scenario and other what-if analysis
Operating leverage
Capital rationing
Accounting vs. Financial Break-Even
Early stage financing & venture capital, Underwriters
IPO's and Under pricing
Costs of issuing securities
Rights, Dilution
Issuing Long Term Debt
Securitization (bundling-unbundling)
Capital structure & Cost of Capital
The effect of financial leverage
Optimal capital structure
Cash dividend and dividend payment
Low payout and high payout factors
Establishing a dividend policy
Stock repurchase, Stock splits
Operating and Cash Cycle

Alternative Financing Policies for current assets
Short Term Borrowing
Cash and Liquidity Management
Float Management
Cash Collection and Disbursements
Target Cash Balance
Credit and Inventory
Credit and Receivables
Factorization
What is Lease, Why Lease?
Financial & Operating Lease
Valuing Financial Lease
Leasing Versus Purchasing Decision

Book(s)

1. Fundamentals of Corporate Finance by Ross, Westerfield & Jordon (8 Edition)
2. Financial Management, Theory and Practices by Brigham & Ehrhard (11th Edition)

Financial & Regulatory Institutions

Course Code: COM-408

Credit Hours: 3(3-0)

Course Outline

Introduction to Financial Markets and Institutions (Chapters 1-2)

Fundamentals of financial markets (Chapters 3-6)

- i) Interest rates and valuation
- ii) Behaviour of interest rates
- iii) Risk and term structure
- iv) Efficient Markets

Fundamentals of institutions (Chapters 7-10)

- i) Why do financial institutions exist?
- ii) Financial crises
- iii) Central banks and monetary policy

Financial Markets (Chapters 11-15)

- i) Money markets
- ii) Bond markets
- iii) Stock markets
- iv) Foreign exchange markets

Financial Institutions (Chapters 16-18)

- i) Banking and the management of financial institutions
- ii) Financial regulation
- iii) Banking Industry

Islamic Banking and Finance

Course Code: COM-621

Credit Hours: 3(3-0)

Islamic Finance today, Global presence • EU perspective on Islamic Banking and Finance

Sharia Law and Sharia Boards: Roles, Responsibility and Membership Definition of the Sharia

• Allah is the Law Giver • Objectives of the Sharia • Sources of the Sharia • Sharia Islamic Investment Principles • Conditions for Investment in Shares • Sharia Supervisory Board • Sharia Board Scholar qualifications • State Bank of Pakistan • Appointment of Sharia Advisors

Islamic Law of Contracts and Islamic Banking Conventional Banking and Islamic Banking

• Six Key Islamic Banking Principles • The concept of Wa'd • Elements of a valid contract • Definition of Asymmetric Information • Origins of Asymmetric Risk within Islamic Banking • Riba in the Qur'an and Sunnah or Hadith • Five Reasons for the Prohibition of Riba

Murabaha as a Mode of Islamic Finance Definition• Compliance• Practicalities of Implementing Murabaha• Murabaha and the Sharia•

Musharaka as a Mode of Islamic Finance Definition• Compliance• Practicalities of Implementing Musharaka• Musharaka and the Sharia•

Ijara as a Mode of Islamic Finance Definition• Compliance• Practicalities of Implementing Ijara• Ijara and the Sharia•

Istisna'a as a Mode of Islamic Finance Definition• Compliance• Practicalities of Implementing Istisna'a• Istisna'a and the Sharia•

Takaful: Islamic Insurance Definition, Concept and Parties of Takaful• Takaful in Practice• Takaful and Conventional Insurance• Alternative Models of Takaful• Sharia Law as Applied by Takaful Operators• Takaful Operators• Definition of ReTakaful (Reinsurance)• Role of the Sharia Board in Takaful•