ACCOUNTING SYLLABUS



INTERIM JOINT MATRICULATION BOARD EXAMINATION (IJMBE) **ACCOUNTING SYLLABUS (REVISED 2012)**

Introduction I.

This syllabus is intended to prepare candidates for an examination consisting of two papers of three hours each at the advanced level.

Course Objective: II.

The course is designed to equip students with knowledge and understanding of the Basic Principles of Accounting and their application in the keeping and preparation of accounting records and statements using the double entry system. It should also enable the candidates to convert records and statements kept using the single entry system into the double entry system.

The students are also to be introduced to specialized topics such as the use of accounting records for decision-making, company accounts and management use of simple accounting techniques for making important decisions as the business environment becomes more complex.

III. **Examination Structure:**

This comprises of two papers, viz:

Paper I (a)

Paper I examines the candidates' understanding of the following topics: Book-Keeping, Trial Balance, Final Accounts of a Sole Trader and Manufacturing, Incomplete Records, Self-Balancing Ledgers and Final Accounts of Non-Profit Organizations. The question paper is divided into sections A and B containing two and four questions respectively. Both questions in section A are compulsory while candidates are required to answer three out of the four questions in section B. Time allowed for paper I is three hours with maximum marks of 100.

Paper II **(b)**

Paper II examines the candidates' ability to apply what they have learnt from Paper I. The areas tested in Paper II are: Special Transactions, Partnership Accounting, Accounts of Limited Liability Companies and Ratio Analysis and Interpretation of Accounts. Detailed syllabus is given below. This paper contains four questions and candidates are required to

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answer all. Time allowed for paper II is three hours with maximum marks of 100.

Continuous assessment carries a maximum of 20 marks while the total marks for the final examinations of paper I and II are scaled to a maximum of 80 marks.

FIRST SEMESTER SYLLABUS

S/NO:	TOPICS/CONTENTS	ACTIVITIES/PRACTICA	DURATION
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1.	BOOK-KEEPING TO THE	Accounting topics require	
a.c-glob	TRIAL BALANCE:	rigorous practice, the	0.00 3 900001
		teacher should, therefore,	- Intro
gen adj	Under this topic, contents to	endeavour to illustrate all	Tabus, ads
inn ell	be taught are: the history,	areas covered with	M187338 10
mothqu	principles, concepts and	appropriate examples and	6weeks/36hrs
	conventions of Accounting.	the students should be	al scorsiosh
	The Role of Accounting	made to attempt as many	
	information in the running of	suitable questions as	i Chimeril
	enterprises.	possible on their own.	corners to ST
	Principles of double entry	All topics and areas	1000
	book-keeping, books of	covered should be amply	1227
topics:	original entry, distinction	illustrated using solved	7 7 7 7
int tol	between capital and revenue	questions by the teacher.	_µ22 1 - doo&
learl b	expenditure, the ledger, the	Published financial report	Alar Lacer
unitabil.	trial balance, suspense	statements of selected	11.
du A W	account and the correction of	companies should also be	C. Physical Sept.
ot baud		used. Students should	THE LOW
meler ha	errors.		31 (311)
inind in	Bank reconciliation	also be required to use	a Arterior result
The Hard	statements.	same published financial	April 19 graft 1990
		reports to answer some	

	Lite			
	2.	FINAL ACCOUNTS OF A	W READNIGERIANETWORK.COM questions.	7 7 7 7 7 7
*	Mai	SOLE TRADER AND	They should also be	
		MANUFACTURING:	encouraged to practise	OF OWN
1	An opposite the second	CONCAT CHITTEE TAY DELL	answering questions taken	1
1	and Cit	Areas to be covered under	from past examination	THE T
	F 1140. 17	this topic are: the trading	questions and textbooks.	经无施工。
		profit and loss account	Suitable practice questions	Misegel 1
		manufacturing account and	can be found in past	ugir i mgs (
		valance sheet.	examination question	Parlia
		Specific areas to be covered	papers and in the texts	10 weeks/60hrs
		are depreciation methods -	recommended in this	THAT S
		straight line, reducing	syllabus.	0.19%
3	entoil	balance and revaluation.	THERE IS BY LONGING	ALL 98
7	0.01667424	riovision for depleciations.	terrain and types of quasi-	adlen b
		Accruals, Prepayments		Contractor Contractor
		(expenses and income) and Provisions for bad and	Zimieson Ir eggs	208
*		Provisions for bad and doubtful debts.	Accounts, interest on	(1) (130)
		doubtrui debis.	illian soniver Lui	Capita
1	3	SELF-BALANCING	Illustrations was as always	2 weeks/12hrs
1		LEDGERS:	Illustrations using solved questions during lectures,	2 weeks/12IIIs
1		Control Accounts	tutorials and discussions	parino
140		osaws recounts	A TO	Dissol
Y	4.	INCOMPLETE RECORDS:		PERKAP LATE
		Single Entry and Conversion	Illustrations using solved	3 weeks
		to Double Entry.	questions during lectures,	LIMIT
1			tutorials and discussions	
1	5.	ACCOUNTS OF NON-	MENT	because of
1717		PROFIT	Illustrations using solved	3 weeks/18hrs
a violetia		ORGANIZATIONS:	questions during lectures,	1 1
A Common of the			tutorials and discussions	e a alz
		Receipts and Payments	CO jama somest Augus, Ci	It my
Maria Cara		Accounts, Income and	man of identifications.	n vou
		Expenditure Accounts.	Sept. of the september	, alo

SECOND SEMESTER SYALL WAR USOM

S/NO:	TOPICS/CONTENTS	ACTIVITIES/	DURATION
	The second section	PRACTICAL GUIDE	(WEEKS)
1.	SPECIAL		(ZZICO)
	TRANSACTIONS:	Illustrations using solved	7 weeks/42hrs
	Specific areas to be covered	questions during lectures,	72113
	include consignments, joint	tutorials and discussions	
	venture accounting and hire	1, 3	11 15 14 1
- replaced.	purchase.	2010 - Deplement of the	
2.	PARTNERSHIP	main to the contract of the co	
	ACCOUNTING:	haft character sound	
	Specific areas to be covered	Illustrations using solved	*
	are formulation and types of	questions during lectures,	6 weeks/36hrs
'	partnership, partnership	tutorials and discussions	
	accounts - capital accounts,	. orre a	
*	current accounts, interest on		Native Mills
÷.	capital and partner's		in tidevali
	salaries and drawings, profit		
	sharing, revaluation account		C 1 (65)
< H 1 - 8	and admission of new		Land Lake
	partner.		Large II
	Dissolution of a	×1100133	DOMES 1
	partnership.		
3.	FINAL ACCOUNTS OF	- 1 - 1 M - 1 - 1 - 1 - 1 - 1 - 1 - 1 -	173 4 1 4 1 1 1,4
3.	LIMITED LIABILITY	Tropico (a)	a bibber p
	COMPANIES:	V _G) (100°) s	10.77
	Areas to be covered are:	THE COLUMN TWO IS A PARTY OF THE PARTY OF TH	7 weeks/42hrs
		Illustrations using solved	7 weeks/42hrs
:181:00	Introduction to Accounts	questions during lectures,	[130-14]
	and Records of a Company,	tutorials and discussions	LORO I
* 4	Issues and Redemption of		
	Shares at Par, at Premium		Lastin VI
	and at Discount. Issues and		140.03%
	redemption of debentures,		The street is
	redemption out of profits,		THE BALL
	out of a new issue and from		
	the proceeds of a sinking		
	fund. Conversion of		
	debentures into shares.		
	RATIO ANALYSIS		, i
	&INTERPRETATION OF		
	ACCOUNTS:		

	Areas to be covered include nature and limitations of	Illustrations using solved	4 weeks/24hrs
- 1	financial statements, techniques of interpreting	questions during lectures, tutorial and discussions	inaband
sidstA m	financial statement – trend analysis, intra- and inter- company comparison,	diples and Structure of to	1. 1.
and 206 1005 o	industrial averages and ratio analysis – liquidity,	ad rocks of as or taxal and rocks of as or taxal or summate to suchilize	gunite O ta
(May)	solvency, profitability and efficiency ratios.	militari i Translation	47abit 9y
1	Limitations of ratio analysis.	continued in borning and	

Recommended/Reference Materials:

- 1. Financial Accounting Simplified by Dandago, K.J. Third Edition.
- 2. Financial Accounting made simple by Robert Iqben
- 3. Business Accounting by Frankwood and J. Omuya; Books I and II. New Edition
- 4. Business Accounting by Frankwood and Alan Sangster Books I and II New Edition
- 5. An Introduction to Financial Accounting by Anao, A.R. Books I and II
- 6. Foundation in Accounting by Shola, K.H.
- 7. Financial Accounting: Principles and Practice by Ahmed, A.A.