

COURSE NAME	: STATISTICS FOR ACCOUNTING AND FINANCE <i>(Statistik Untuk Perakaunan dan Kewangan)</i>
COURSE CODE	: ACT3111
CREDIT HOURS	: 3(3+0)
TOTAL STUDENT LEARNING HOURS	: 120 hours
PREREQUISITE	: None
LEARNING OUTCOME	: Students are able to: <ol style="list-style-type: none"> 1. Identify statistical concepts and methods to analyse primary and secondary data (C4) 2. Analyse and provide findings using related parametric and non-parametric softwares. (C4, CTPS) 3. Relate findings to financial decisions and current economic condition (A3, LL)
SYNOPSIS	: This course introduces the quantitative methods of statistics by using related statistical software. In addition, the interpretation of the findings is also emphasized <i>(Kursus ini memperkenalkan kaedah kuantitatif statistik dengan menggunakan perisian statistik yang berkaitan. Di samping itu, teknik menterjemah hasil dapatan juga ditekankan.)</i>

**COURSE
CONTENT:**

**CONTACT
HOURS**

LECTURES

- | | | | |
|---|----|----------------------------------------------------------------------|---|
| : | 1. | Basic statistics | 3 |
| | | - Introduction, definitions and terms in statistics. | |
| | | - Graphs and charts. | |
| | | - Introduction to statistics with regards to accounting and finance. | |
| | | - Measures of Central Location | |
| | | - Measures of Variability | |
| | | - Measures of Relative Standing | |
| | 2. | Sampling | 3 |
| | | - Sampling methods | |
| | | - Sample size | |
| | | - Sampling error | |
| | | - Selection bias | |
| | 3. | Introduction to estimation | 3 |
| | | - Binomial, Poisson, normal, and exponential distributions | |
| | | - Statistical inference | |
| | | - Estimation basics | |
| | 4. | Introduction to hypothesis testing | 3 |
| | | - Concepts of hypothesis testing | |
| | | - Types of errors | |
| | | - Rejection regions | |
| | | - P-value | |
| | | - Standardized test statistics | |
| | 5. | Inference About A Population | 3 |
| | | - Inference With Variance Unknown | |
| | | - Tests for required conditions | |
| | | - Estimating Totals of Finite Population | |
| | | - Inference About Population Variance | |
| | 6. | Inference About Comparing Two Populations | 6 |
| | | - Comparing Two Populations (mean and proportion) | |
| | | - Testing for population variances | |

	<ul style="list-style-type: none"> - Test statistics for equal and nonequal variances. - Confidence interval estimator 	
7.	Analysis of Variance <ul style="list-style-type: none"> - One-Way Analysis of Variance - SST, SSE, MST, MSE, F-statistics - ANOVA table - Fisher's LSD - Bonferroni Adjustment to LSD Method - Tukey's Multiple Comparison Method - Two-Factor Analysis of Variance 	4
8.	Simple Linear Regression and Correlation <ul style="list-style-type: none"> - Correlation analysis - Estimating regression coefficients - Sum of Squares for Error (SSE) - Standard Error of Estimate - Coefficient of Determination - Prediction Interval - Confidence Interval - Diagnostics 	6
9.	Time-Series Analysis and Forecasting <ul style="list-style-type: none"> - Time Series Components - Smoothing Techniques - Trend and Seasonal Effects - Model Selection - Forecasting with Seasonal Indexes - Autoregressive Model 	3
10.	Nonparametric Statistics <ul style="list-style-type: none"> - Population Locations - Wilcoxon Rank Sum Test - Tests for Matched Pairs Experiments - The Sign Test - Wilcoxon Signed Rank Sum Test - Kruskal-Wallis Test - Spearman Rank Correlation Coefficient 	6
	Total	42

ASSESSMENTS	:	Course work	50%
		Final examination	50%

- REFERENCES** :
1. Anderson D., Sweeney D. & Williams T. (2011). *Essentials of Modern Business Statistics with Microsoft Excel (5th Edition)* New York: South-Western Cengage Publishing.
 2. Black. K. (2011). *Business Statistics: Contemporary Decision Making*. New York: John Wiley and Sons.
 3. Keller, G. (2012). *Managerial Statistics. (9th Edition)*. Mason: South-Western, Cengage Learning.
 4. Svetlozar T. R, Markus H., Frank J. & Sergio M. F. (2010). *Probability and Statistics for Finance*. Quebec: John Wiley & Sons.
 5. Weiers. R. (2011) *Introduction to Business Statistics*. Manson: South-Western Cengage Publishing.

COURSE NAME	: FINANCIAL ACCOUNTING AND REPORTING 1 (Perakaunan Kewangan dan Pelaporan 1)
COURSE CODE	: ACT 3113
CREDIT HOURS	: 3 (2+1)
TOTAL STUDENT LEARNING HOURS	: 120 hours
PREREQUISITE	: None
LEARNING OUTCOMES	<p>: Students are able to :</p> <ol style="list-style-type: none"> 1. show the accounting treatment for assets, liabilities, revenue, expenses and equity for various situations. (C3). 2. prepare a complete set of financial statements for one accounting cycle manually and computerised (P3). 3. evaluate company's financial statements using financial ratios (A3, CTPS).
SYNOPSIS	<p>: This course provides an introduction to the financial reporting framework and its environment, conceptual framework and the role of accountant. It also discusses the accounting cycle for the preparation of financial statement. The course also uses financial ratio analysis to assess company's financial performance and position.</p> <p><i>(Kursus ini memberi pengenalan kepada kerangka pelaporan kewangan dan persekitarannya, kerangka konsep dan peranan akauntan. Ia juga membincangkan kitaran perakaunan untuk penyediaan penyata kewangan syarikat. Kursus ini juga menggunakan analisis nisbah kewangan untuk menilai prestasi dan kedudukan kewangan syarikat.)</i></p>

**COURSE
CONTENTS**

Contact Hours

LECTURES :	1. Conceptual framework and accounting environment in Malaysia <ul style="list-style-type: none">- Conceptual framework- Financial reporting framework (MFRS, FRS, PERS, MPERS)- The role of accountants and governing bodies	2
	2. Introduction to company <ul style="list-style-type: none">- Company formation- Company's capital structure	2
	3. The accounting equation, bookkeeping and accounting cycle <ul style="list-style-type: none">- Accounting equation and double entry- Accounting cycle	2
	4. Accounting for revenues and expenses <ul style="list-style-type: none">- Accrual basis versus Cash basis- Recognition of revenues and expenses- Accounting policies and concepts for revenues and expenses	2
	5. Accounting for current assets I <ul style="list-style-type: none">- Accounting for cash (Financial Asset)- Accounting for account receivables (Financial Asset)	2
	6. Accounting for current assets II <ul style="list-style-type: none">- Accounting for inventories- Accounting for other current assets	2
	7. Accounting for Property, Plant & Equipment (PPE) <ul style="list-style-type: none">- Recognition of PPE- Initial measurement of PPE, concept of depreciation and depreciation methods	2
	8. Accounting for Liabilities <ul style="list-style-type: none">- Current Liabilities (Account Payables)- Non-current liabilities (Long Term Loan)	2
	9. Equity <ul style="list-style-type: none">- Capital and reserves- Classes and issuance of shares- Distributable and non-distributable reserves- Dividend as means of distributing equity	2

10	Year-end accounting	4
	<ul style="list-style-type: none"> - Adjusting entries and corrections - Preparing trial balance and financial statements (SoPOLOCI, SFP & SCE) - Closing entry and reverse entry 	
11.	Statement of Cash Flow	4
	<ul style="list-style-type: none"> - Importance of Statement of Cash Flow - Components of Statement of Cash Flow - Direct and indirect methods - Preparation of Statement of Cash Flow 	
12	Introduction to financial statements' analysis	2
	<ul style="list-style-type: none"> - Horizontal, Vertical and Ratio analysis - Limitations of ratio analysis 	
	Total	28

TUTORIAL :

Contact Hours

1.	Conceptual framework and accounting environment in Malaysia	1
2.	Introduction to formation, characteristics and accounting of a company	1
3.	Business transactions records and completion of one accounting cycle	1
4.	Merchandising and inventories	1
5.	Accounting for current assets and discussing internal control and cash	2
6.	Method and accounting record for PPE for recognition and initial measurement	1
7.	Method and accounting record for current liabilities	1
8.	Method and accounting record for non-current liabilities	1
9.	Preparation of financial statements (SFP, SPLOCI, SCE)	3

10.	Statement of Cash Flows	1
11.	Techniques for financial statements' analysis and interpreting company's financial ratios	1
Total		14

ASSESSMENTS : Course Work 50%
Final Examination 50%

- REFERENCES :**
1. Hoggett, J., Edwards, L., Medlin, J., Chalmers, L., Hellmann, A., Beattie, C. & Maxfield, J., (2015), *Accounting*, (9th Edition). Milton: John Wiley & Sons Inc.
 2. Kew. J. & Watson, A. (2012). *Financial Accounting: An Introduction*, (4th Edition). Cape Town: Oxford University Press.
 3. Picker, R., Leo, K.J., Wise, V., Clark, K. & Alfredson, K., (2013). *Applying International Financial Reporting Standards*, (3rd Edition). Melbourne: John wiley & Sons Inc.
 4. Weygandt, J.J., Kieso, D.E. & Kimmel, P.D. (2013). *Financial Accounting (IFRS Edition)*. (2nd Edition). New Jersey: John wiley & Sons Inc.
 5. Wild, J.J., Shaw, K.W., Chiappetta, B. & Kwok, W. (2013). *Principles of Financial Accounting*. New York: McGraw-Hill Irwin.

COURSE NAME	: FINANCIAL ACCOUNTING AND REPORTING II (Perakaunan dan Pelaporan Kewangan II)
COURSE CODE	: ACT3114
CREDIT	: 3(3+0)
TOTAL LEARNING HOURS	: 120 hour
PRE-REQUISITE LEARNING OUTCOMES	: ACT3113 Students should be able to: <ol style="list-style-type: none"> 1. show accounting treatments for assets, liabilities, revenues, expenses and equities under different situations (C3) 2. prepare reporting and disclosure for selected assets, liabilities and equities in accordance with current reporting framework (LL) 3. evaluate companies' financial statements in accordance with accounting standards requirements and best reporting practices (A3, CTPS)
SYNOPSIS	: This course covers accounting for assets, liabilities and equities in compliance with current reporting framework. Issues related to specific accounting standards' requirement for the recognition, measurement, presentation and disclosure of accounting items are discussed for the preparation and assessment of company's financial report. <i>(Kursus ini merangkumi perakaunan untuk aset, liabiliti dan ekuiti mengikut rangka pelaporan semasa. Isu berkaitan dengan keperluan piawaian perakaunan tertentu untuk pengiktirafan, pengukuran, pembentangan dan pendedahan item perakaunan dibincangkan untuk penyediaan dan penilaian laporan kewangan.)</i>

**COURSE
CONTENT:**

Contact Hours

Lectures	:	1. Accounting for Property, Plant and Equipment (PPE) - Addition, disposal and revaluation of PPE - Impairment and reversal of impairment loss on PPE - Reclassification of Non-Current Assets Held for Sale - Earnings from Government Grant	6
		2. Accounting for Investment Properties - Cost and Fair Value Models - Reclassification and Disposal of Investment Properties	3
		3. Accounting for Borrowing Costs - Recognition as capital or expenses and its measurements - Presentation and Disclosure	3
		4. Accounting for Intangible Assets - Research and Development - Recognisable Intangible Assets - Presentation and Disclosure	3
		5. Accounting for Government Grant - Earnings and Assets related Grants - Recognition and Measurement: Capital and Earnings methods	3
		6. Accounting for Biological Assets - Recognition, initial and subsequent measurement for Agriculture using Fair Value - Presentation and Disclosure	3

7.	Accounting for Financial Instruments Liabilities	6
	- Recognition and measurement of bond, convertible bond and bond issued with warrant	
	- Reporting and Disclosure	
	- <i>Shari'ah</i> compliant financial instruments – <i>sukuk</i>	
8.	Advanced Accounting for Equity	6
	- Ordinary Shares Repurchase	
	- Recognition, measurement and de-recognition of Redeemable Preference Shares	
9.	Accounting for Prior Year's Adjustments	6
	- Recognition and measurement of error, changes in policies and estimates	
	- Presentation and Disclosure	
10.	Accounting for Provisions	3
	- Recognition and measurement for commitments, contingencies and events after reporting period	
	- Presentation and Disclosure	
	Total	42

ASSESSMENTS	:	Courseworks	50%
		Final Examination	50%

REFERENCES	:	1.	Jeter, D. C. & Chaney, P. (2012), <i>Advanced Accounting, (5th Edition)</i> . New Jersey: John Wiley & Sons.
		2.	Kew, J. & Watson, A., (2012), <i>Financial Accounting: An Introduction</i> , Captown: Oxford University Press.
		3.	Leo, K., Hoggett, J. & Sweeting, J., (2012), <i>Company Accounting, (9th Edition)</i> . Melbourne: John Wiley & Sons.
		4.	Tan L. T. (2014), <i>Financial Accounting and</i>

Reporting in Malaysia, Vol. 1, (5th Edition). Kuala Lumpur: CCH Asia.

5. Weygandt, J. J., Kimmel, P. D. & Kieso, D. E. (2011), *Financial Accounting, (IFRS Edition)*. New Jersey: John Wiley & Sons Inc.

COURSE NAME : FINANCIAL ACCOUNTING AND REPORTING III

COURSE CODE : ACT3124

CREDIT : 3(3+0)

**TOTAL STUDENT
LEARNING
HOURS : 120 hours**

PRE REQUISITE : ACT3114

**LEARNING
OUTCOME :** Students are able to:

1. identify accounting for advance issues in assets, income and expenses according to the needs of the current reporting framework(C4)
2. evaluate accounts for selected sectors and company basic group financial statements (CTPS, A4)
3. explain the developmet of current issues in accounting (TS)

SYNOPSIS : This course covers accounting for assets, income and expenses of selected sectors. It also provides introduction to the accounting of group companies in accordance with current reporting framework. The course includes discussion on selected cases of accounting issues.

**COURSE
CONTENT:**

Contact Hours

LECTURE	:	1. Accounting for financial asset instruments - Recognition and measurement of investment in equity instrument, debt instrument and convertible instrument by applying the amortisation cost model and fair value model. - Derecognition - Presentation and disclosure - Shari'ah compliance financial instruments: Mudharabah, Sukuk	6
		2. Accounting for leases - Recognition and	6

	measurement of finance lease and operating lease for lessor and lessee. - Presentation and disclosure - Shari'ah compliance leases: Al-Ijarah Thumma Al-Bai (AITAB)	
3.	Accounting for revenue (I) - Recognition and measurement of revenue from merchandising, servicing and revenue from use of asset.	3
4.	Accounting for revenue (II) - Construction contracts and property development activities - Presentation and disclosure	3
5.	Comprehensive case study - Discussion on current case related to recognition issues of Property, Plant and Equipment (PPE) - Discussion on current case related to measurement issues of PPE - Discussion on current case related to presentation and reporting issues of PPE	3
6.	Comprehensive case study - Discussion on current case related to recognition issues of asset impairment - Discussion on current case related to measurement issues of asset impairment - Discussion on current case related to presentation and disclosure issues of asset impairment	3
7.	Comprehensive case study - Discussion on current case related to recognition issues of fair value - Discussion on current case related to measurement issues of fair value - Discussion on current case related to presentation and disclosure issues of fair	3

value

8.	Accounting for Deferred Tax:	6
	- Deferred tax concept	
	- Provision basis and measurement method	
	- Recognition and measurement of deferred tax for assets and liabilities	
	- Presentation and disclosure	
9.	Accounting for Business Combination	3
	- Accounting for business amalgamation	
	- Accounting for business absorption	
	- Accounting for business takeover	
10.	Accounting for Groups	6
	- Basic consolidation and control concept	
	- Reporting entity concept	
	- Inter company transactions	
	- Fair value adjustments	
	Total	42

ASSESSMENTS	:	Course Work	50%
		Final Exam	50%

REFERENCES	:	1.	Kieso, D. E., Weygandt, J. J. & Warfield, T. D., (2011), <i>Intermediate Accounting, Vol. 1, (IFRS Edition)</i> , New Jersey: John Wiley & Sons.
		2.	Kothari, J. & Barone, E., (2011), <i>Advanced Financial Accounting: An International Approach</i> , Essex: Pearson (<i>Financial Times</i>), Prentice Hall.
		3.	Leo, K., Hoggett, J. & Sweeting, J., (2012), <i>Company Accounting, (9th Edition)</i> . Melbourne: John Wiley & Sons.
		4.	Picker, R., Leo, K., Loftus, J., Wise, V., Clark, K. & Alfredson, K., (2013), <i>Applying International Financial Reporting Standards, (3^d Edition)</i> . Melbourne: John Wiley & Sons.
		5.	Tan L. T. (2014), <i>Financial Accounting and Reporting in Malaysia, Vol. 1, (5th Edition)</i> . Kuala Lumpur: CCH Asia.

COURSE NAME	: FINANCIAL ACCOUNTING AND REPORTING IV (Perakaunan Kewangan dan Pelaporan IV)
COURSE CODE	: ACT3128
CREDIT	: 3(3+0)
TOTAL STUDENT LEARNING HOURS	: 120 hours
PRE REQUISITE	: ACT3124
LEARNING OUTCOME	: Students are able to: <ol style="list-style-type: none"> 1. explain advanced issues related to asset, liability, equity, income and expense in accordance with the framework of financial reporting requirements (C4) 2. prepare group accounts and consolidated financial statements for complex group structure in accordance with the framework of the financial reporting requirements (EM) 3. make decisions on the optimum accounting treatments (A4, CTPS)
SYNOPSIS	: This course covers consolidated financial reporting of under complex group structure including changes in group structure and the requirements for the related party transactions. It also contains issues concerning earning per share and share based payments, goodwill and cash generating unit, and the requirements for both interim and segmental reporting. (Kursus ini merangkumi laporan kewangan disatukan di bawah struktur kumpulan yang kompleks termasuk perubahan dalam struktur kumpulan dan keperluan urus niaga pihak yang berkaitan. Ia juga mengandungi isu-isu berkaitan pendapatan sesaham dan bayaran berasaskan saham, muhibah dan unit penajaan tunai, dan keperluan untuk kedua-dua laporan interim dan segmen.)

**COURSE
CONTENT:**

Contact Hours

LECTURE	:	1. Investment in associates and joint venture, and joint arrangement companies - Definition of associate and joint venture companies - Definition of joint arrangements - Accounting for intra-transactions between associates, joint ventures, and joint arrangements	6
		2. Advanced business combinations and acquisitions - Introduction to complex group structures - Step acquisitions	3
		3. Disposal of subsidiaries and associates - Disposal of subsidiaries - Disposal of associates - Reporting of equity investments after loss of control in subsidiaries - Reporting of interests in related entities	6
		4. Group statement of cash flows - Statement of cash flows using direct method - Statement of cash flows using indirect method - Preparation of group cash flow statement	3
		5. Comprehensive case study on presentation and disclosure - Discussion on case related to business combinations - Discussion on case related to business absorption - Discussion on case related to business acquisitions - Advanced financial statement analysis	6
		6. Earnings per share (EPS) - Calculation of basic EPS	3

	- Calculation of diluted EPS	
	- Presentation and disclosure of EPS	
7.	Share-based payments	3
	- Types of share-based payment transactions	
	- Accounting for share-based payments	
	- Presentation and disclosure of share-based payments	
8.	Goodwill and cash generating unit	6
	- Definition of goodwill	
	- Definition of cash generating unit	
	- Accounting for goodwill and impairment of assets	
9.	Operating segments	3
	- Definition of operating segments	
	- Operating segment reports based on business and geographical segments	
	- Disclosure of operating segments	
10.	Accounting for related party transactions	3
	- Identifying related parties	
	- Identifying related party transactions	
	- Disclosure of related party information	
11.	Interim reporting	3
	- Importance of interim reports and reporting duration	
	- Financial statements for interim reporting	
	- Presentation and disclosure of interim reports	
	Total	42

ASSESSMENTS	:	Course Work	50%
		Final Examination	50%

- REFERENCES** :
1. Kothari, J. & Barone, E., (2011), *Advanced Financial Accounting: An International Approach*, Essex: Financial Times - Prentice Hall.
 2. Picker, R., Leo, K., Loftus, J., Wise, V., Clark, K. & Alfredson, K., (2013), *Applying International Financial Reporting Standards, (3rd Edition)*. Melbourne: John Wiley & Sons.
 3. Tan, L. T., (2013), *Consolidated Financial Statements, (7th Edition)*. Kuala Lumpur: CCH Asia Pte Limited.
 4. Tan, L. T., (2014), *Financial Accounting and Reporting in Malaysia, Vol. 1, (5th Edition)*. Kuala Lumpur: CCH Asia Pte Limited.
 5. Tan, L. T., (2014), *Financial Accounting and Reporting in Malaysia, Vol. 2, (5th Edition)*. Kuala Lumpur: CCH Asia Pte Limited.

COURSE NAME: **FINANCIAL ACCOUNTING AND REPORTING V**

(Perakaunan Kewangan dan Pelaporan V)

COURSE CODE: ACT3129

CREDIT: 3(3+0)

**TOTAL STUDENT
LEARNING
HOURS:** 120 hours

PRE-REQUISITE: ACT3128

**LEARNING
OUTCOMES:** Students are able to:

1. Relate accounting with its history, development, theory formulation and environment (C4)
2. Elaborate advance issues relating to assets, liabilities, equities, income and expenses for financial reporting (C5,LL)
3. Discuss special financial reporting issues relating to sustainability reporting, accounting standards and accounting for Islamic transactions (A5, EM)

SYNOPSIS: This course covers discussion on history and development of accounting environment. It discusses current issues on assets, liabilities, equities, income and expenses reporting using case studies. The course also deliberates on other corporate reporting such as sustainability reporting, integrated reporting and reporting based on Islamic accounting

(Kursus ini merangkumi perbincangan sejarah dan pembangunan persekitaran perakaunan. Ia membincangkan isu-isu semasa berkaitan pelaporan aset, liabiliti, ekuiti, hasil dan belanja menggunakan kajian kes. Kursus ini juga membincangkan pelaporan korporat yang lain seperti pelaporan lestari, pelaporan integrasi dan pelaporan berdasarkan perakaunan Islam.)

**COURSE
CONTENTS:**

**CONTACT
HOURS**

LECTURES

- | | | |
|----|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---|
| 1. | History and Development of Accounting and Accounting Theory | 3 |
| | <ul style="list-style-type: none">- History of business transactions and accounting- Development of accounting system- Accounting theory discussion- Business practice and market events | |
| 2. | Formulation and Verification of Accounting Theory | 3 |
| | <ul style="list-style-type: none">- Formulation and verification of theory- Discussion on the requirement and importance of theory for development of reporting system | |
| 3. | Regulation Approach of An Accounting Theory | 3 |
| | <ul style="list-style-type: none">- Financial reporting system- Supporting and formulating accounting theory- Implementing accounting theory and evaluating the relevance of the theory for business practice | |
| 4. | Financial Accounting Environment in Malaysia | 6 |
| | <ul style="list-style-type: none">- Discussion on financial environment in Malaysia- Discussion on regulations underlying financial reporting in Malaysia- Discussion on the roles of regulators and professional bodies in Malaysia in monitoring financial reporting of businesses | |

5.	Special issues in Financial Accounting and Reporting	6
	<ul style="list-style-type: none"> - Case studies discussion on sustainability reporting - Case studies discussion on integrated reporting - Case studies discussion on differences of and financial reporting requirement under conventional and Islamic accounting - Case studies discussion on private entities reporting in Malaysia 	
6.	Accounting and Reporting of Islamic Financial Transactions	3
	<ul style="list-style-type: none"> - Roles of AAOFFI, IASB, MASB and other international standard setting bodies - Islamic and Conventional Accounting Standards and Malaysia Islamic Financial Services Act - Accounting and Reporting of Islamic Business Transactions 	
7.	Goodwill Impairment: Comprehensive Case Studies	6
	<ul style="list-style-type: none"> - Current issues discussion in accounting for intangibles including goodwill impairment - Selected cases discussion on: <ul style="list-style-type: none"> • Goodwill accounting • Financial reporting of goodwill 	
8.	Issues on Revenue Recognition	6
	<ul style="list-style-type: none"> - Selected cases discussion on: <ul style="list-style-type: none"> • Types of business revenues • Importance of business revenue information to users of financial 	

statements

- Types of business revenues measurement
- Presentation and disclosure of revenue information in financial reports
- Literatures discussion on creative accounting and earnings management

9. Employee Benefits 3

- Types of employee benefits
- Accounting for employee benefits
- Case studies and literature discussion on current issues in employee benefits

10. Accounting and Reporting by Retirement Plans 3

- Types of retirement plans
- Accounting for Retirement plans
- Case studies and literature discussion on current issues in retirement plans

Total 42

ASSESSMENTS:

Coursework	50%
Final Examination	50%

REFERENCES:

1. Jones, S., (2015), *The Routledge Companion to Financial Accounting Theory*, Hoboken: Taylor & Francis Group.
2. Jones, S. and Belkaoui, A., (2010), *Financial Accounting Theory, (3rd Edition)*, Melbourne: Cengage Learning.

3. Schroeder, R. G., Clark, W. M. and Cathey, J. M., (2014), *Financial Accounting Theory and Analysis: Text and Cases*, (11th Edition), New Jersey: John Wiley & Sons Inc.
4. Susela Devi, S. Davey, H. and Hooper, K, (2004), *Accounting Theory: A Malaysian Perspective*, Kuala Lumpur: Pearson and Prentice Hall.
5. Tan, L. T., (2014), *Financial Accounting and Reporting in Malaysia*, Vol. 1, (5th ed.), Kuala Lumpur: CCH Asia Pte Limited.

COURSE NAME : **MANAGEMENT ACCOUNTING I**
(Perakaunan Pengurusan I)

COURSE CODE : ACT3131

CREDIT HOURS : 3(3+0)

**TOTAL STUDENT
LEARNING
HOURS** : 120 hours

PREREQUISITE : ACT3113 or ACT3112

**LEARNING
OUTCOMES** : Students are able to:

1. Identify the suitable method of product costing (C4)
2. Apply the techniques of cost-volume profit analysis in making decision for planning and controlling. (CTPS)
3. Inculcate ethical values in business management (A3,CS)

SYNOPSIS : This course covers cost concepts, costing techniques and the use of management accounting information for planning and control decisions. The techniques include job-order costing, process costing, activity based costing, variable costing and absorption costing.

(Kursus ini merangkumi konsep kos, teknik pengekosan serta penggunaan maklumat perakaunan pengurusan untuk keputusan perancangan dan kawalan. Antara teknik pengekosan adalah pengekosan kerja, pengekosan proses, pengekosan berasaskan aktiviti, pengekosan berubah dan pengekosan serapan.)

**COURSE
CONTENTS:**

**CONTACT
HOURS**

LECTURES

- | | | | |
|---|----|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---|
| : | 1. | Introduction | 3 |
| | | <ul style="list-style-type: none">- Objective and development of management accounting.- Comparison between management accounting and financial accounting- Role and ethics of management accountant | |
| | 2. | Cost concept and classification | 3 |
| | | <ul style="list-style-type: none">- Cost classification based on objectives:<ul style="list-style-type: none">• Inventory valuation• Planning and controlling• Decision making | |
| | 3. | Manufacturing Cost | 3 |
| | | <ul style="list-style-type: none">- Accounting for the elements in manufacturing costs<ul style="list-style-type: none">• Accounting for material and labour• Accounting for overhead costs- Cost flow in manufacturing business and source of document.- Scheduled of cost of goods manufactured. | |
| | 4. | Cost Estimation | 3 |
| | | <ul style="list-style-type: none">- Methods of cost estimation.<ul style="list-style-type: none">• Management valuation• Engineering method• Quantitative method- Issues in cost estimation | |
| | 5. | Job order costing system | 3 |
| | | <ul style="list-style-type: none">- Characteristics of job order costing system.- Normal and actual costing- Accounting entries for job order costing | |
| | 6. | Process costing system | 6 |
| | | <ul style="list-style-type: none">- Characteristics of process costing system.- Production cost report using weighted average and first-in-first-out method. | |

	<ul style="list-style-type: none"> - Accounting for damage and loss. - Accounting for normal and abnormal loss. 	
7.	Service costing <ul style="list-style-type: none"> - Characteristics of service - Job costing systems - Jobs Billing 	3
8.	Overhead costing <ul style="list-style-type: none"> - Method of overhead costing: <ul style="list-style-type: none"> • Direct method • Step down method • Reciprocal method 	3
9.	Activity-based costing <ul style="list-style-type: none"> - Comparison between traditional costing system and activity-based costing - Two-stage cost allocation for activity-based costing. - Factors to be considered in designing activity-based costing - Benefits and limitations of activity-based costing. 	6
10.	Absorption Costing and Variable Costing <ul style="list-style-type: none"> - Comparison of product costs based on absorption costing and variable costing. - Preparation of income statement based on absorption costing and variable costing. - Justification to support absorption costing and absorption costing. 	3
11.	Cost volume profit analysis <ul style="list-style-type: none"> - Basic concepts of cost-volume profit analysis. - The usage of cost-volume profit for management decisions. - Cost-volume profit analysis under uncertainty. - Cost-volume profit analysis for mix products - Operating leverage. 	6

Total

42

ASSESSMENTS : Course work 50%
Final Examination 50%

- REFERENCES** :
1. Drury, C. (2012). *Management and Cost Accounting (8th Edition)*. London: South Western Cengage Learning.
 2. Garrison, R. H. Noreen, E. W. & Brewer, P. C. (2012). *Management Accounting, (14th Edition)*. New York: McGraw-Hill/Irwin International.
 3. Hansen D. R., & Mowen, M. M. (2013). *Cornerstone of Cost Management (2nd Edition)*. New York: South-western Cengage Learning.
 4. Langfield-Smith, K., Thorne, H. & Hilton, R.W. (2012). *Management Accounting: Information for Managing and Creating Value (6th Edition)*. North Ryde: McGraw Hill.
 5. Ong, T.S., Mohammad Noor Hisham, O., & Haslinah, M. (2014). *Cost and Management Accounting (2nd Edition)*. Shah Alam : McGraw Hill.

COURSE NAME	: MANAGEMENT ACCOUNTING II (Perakaunan Pengurusan II)
COURSE CODE	: ACT3132
CREDIT	: 3(3+0)
TOTAL STUDENT LEARNING HOURS	: 120 hours
PREREQUISITE	: ACT3131
LEARNING OUTCOME	<p>: Students are able to:</p> <ol style="list-style-type: none"> 1. prepare budget and explain the implication of budgetary control system on business performance evaluation (C5, KK) 2. apply standard costing principles and analyse cost variances for product costing and control (CTPS) 3. analyse relevant cost concept for decision making menganalisis konsep kos relevan dalam pembuatan keputusan (C4) 4. assess the impact of various transfer pricing policy on divisional and organisational performance (A4, CTPS)
SYNOPSIS	: This course covers budgeting, standard costing and quality costing in the planning and control of organisations. It also includes the role of accounting information for pricing, performance evaluation in decentralised firms and transfer pricing in divisionalised organisations.

**COURSE
CONTENT:**

**CONTACT
HOURS**

LECTURE	:	1. Budgeting process - Administration of the budgeting process - Stages in the budgeting process	3
		2. Budget preparation - Budgeting techniques - Master budget - Preparation of operating budgets - Preparation of financial budgets - Limitations of budgets	6
		3. Budgetary control system - Feed-forward' and feedback control system - Static and flexible budgets - Behavioural issues and ethics	3
		4. Standard costing - Standard setting - Types of standards - Importance and uses of standards	3
		5. Variance analysis - Variance analysis for direct materials, direct labour and overhead - Mixed and yield variance analysis - Variance investigation	3
		6. Relevant cost for decision making - Decision making process - Relevant cost concept - Quantitative and qualitative factors - Application of relevant cost concepts	3
		7. Types of Decision making - Make or buy decision - Special decision - Decision to add or drop a product line - Decision making on the	3

		use of limited resources	
		- Decision on further processing	
	8.	Accounting information for pricing decision	6
		- Factors affecting pricing decisions	
		- Economics pricing model and related issues	
		- Cost plus pricing	
		- Strategic pricing for new products	
		- Competitive bidding	
	9.	Performance evaluation in decentralised firms	6
		- Comparison between centralisation and decentralisation	
		- Benefits and issues of decentralisation	
		- Definition of responsibility accounting and types of responsibility centres	
		- Performance measurement and evaluation	
	10.	Transfer pricing in divisionalised organisation	6
		- Role of transfer pricing	
		- Transfer pricing methods	
		- Issues in transfer pricing and inter divisional conflict	
		- International transfer pricing	
		Total	42
ASSESSMENT	:	Course work	50%
		Final examination	50%
REFERENCES	:	1. Drury, C. (2012). <i>Management and Cost Accounting (8th Edition)</i> . London: South Western Cengage Learning. 2. Garrison, R. H. Noreen, E. W. & Brewer, P. C. (2012). <i>Management Accounting, (14th Edition)</i> . New York: McGraw-Hill/Irwin International. 3. Hansen D. R., & Mowen, M. M. (2013). <i>Cornerstone of Cost Management (2nd Edition)</i> . New York: Cengage Learning. 4. Langfield-Smith, K., Thorne, H. & Hilton, R.W.	

(2012). *Management Accounting: Information for Managing and Creating Value (6th Edition)*. North Ryde: McGraw Hill.

5. Ong, T. S., Mohammad Noor Hisham, O., & Haslinah, M. (2014). *Cost and Management Accounting (2nd Edition)*. Shah Alam: McGraw Hill.

COURSE NAME	:	AUDIT I (Audit I)
COURSE CODE	:	ACT 3141
CREDIT HOURS	:	3 (3+0)
TOTAL STUDENT LEARNING HOURS	:	120 hours
PREREQUISITE	:	ACT 3114
LEARNING OUTCOMES	:	<p>Student would be able to</p> <ol style="list-style-type: none"> 1. illustrate various types of audits (C4) 2. integrate knowledge obtained from previous courses and illustrate them into the audit environment (A4) 3. perform the audit planning and analytical procedures (EM) 4. to illustrate the communication skill in making professional judgement in the audit environment (CS).
SYNOPSIS	:	<p>This course explains the basic concepts of auditing and relates the concepts to auditing practice. Emphasis is given to the professional responsibilities of the independent auditor and the professional judgment process that the auditor has to go through in the light of current professional as well as statutory requirements.</p> <p><i>(Kursus ini menerangkan konsep asas pengauditan dan menghubungkan konsep audit dan amalan pengauditan. Penekanan diberikan kepada tanggungjawab profesional oleh juruaudit dan proses pertimbangan profesional yang perlu dilalui oleh juruaudit selari dengan keperluan profesional semasa dan perundangan).</i></p>

**COURSE
CONTENTS**
**CONTACT
HOURS**

LECTURE:	1. Introduction to auditing and the assurance engagements 3 <ul style="list-style-type: none"> – The development of the auditing profession – Purpose of auditing – Difference between auditing and accounting – The stewardship principle, accounting and agent – Introduction to auditing standards and its importance – Audit regulation and Companies Act 1965 – Audit Framework (IFAC, MIA, Auditing standards, Professional Bodies)
	2. Appointments, duties and responsibilities of an auditor 3 <ul style="list-style-type: none"> – Audit objective and the basic principles in managing audit – The auditors duties in detecting fraud – Management assertion – The Companies Act requirement – Responsibilities, power, rights, appointment, retirement and ceased/disqualification of an auditor (S.9, S.169, S.172-174) – Engagement letter
	3. Audit Report 3 <ul style="list-style-type: none"> – Objective and the format of an audit report – Requirements of an auditor reports – Unqualified auditors report – Types of qualified reports – Conditions that permits the issuance of a qualified auditors report – The requirements of accountability/responsibility
	4. Audit Evidence 3 <ul style="list-style-type: none"> – Type of audit evidence – Sufficient, appropriate audit evidence – Audit procedures utilised to obtain audit evidence – Types of audit procedures and audit tests – Compliance and substantive tests – Test of transaction and test of detail balance – The importance of audit working papers – Types of audit working papers – Types of audit files – Control and rights on the audit working papers – Confidentiality

5.	Audit Planning	3
	– Planning activities	
	– Understanding the client business and accounting system	
	– Basic concepts on risks in auditing	
	– Relationship between the audit test and evidence	
	– Preparing audit programme	
	– Audit objective	
	– Analytical procedure and planning the audit work	
6.	Internal Control	4
	– Basic concepts	
	– The importance of internal control to auditors	
	– Relationship of the internal controls and the audit evidence	
	– Assessment and documenting the internal control system	
	– Compliance test of internal control in the business cycle	
	– Strength and weaknessess of the internal control	
	– Management representation	
7.	Audit of Revenue Cycle	4
	– Introduction to the accounts and types of transactions	
	– Business functions and documentation	
	– Management assertions and audit objectives for internal control	
	– Substantive test for the accounts	
8.	Audit of Purchasing Cycle	4
	– Introduction to the accounts and types of transactions	
	– Business functions and documentation	
	– Main internal controls and related audit procedures	
	– Substantive test for Accounts payable	
9.	Audit of Cash, Property, Plant and Equipment	4
	– Bank transfer schedule	
	– Bank reconciliation	
	– Bank statement	
	– Bank confirmation	
	– Procedure for substantive audit for cash	
	– Evaluate inherent risk and controls	
	– Difference between auditing of current assets	
	– Test of increase and decrease balances, physical test and test of depreciation and confirmation of improvements	
10.	Audit of Inventory	4

– Inventory classification	
– Business function and documenting flows	
– Cycles components	
– Main controls and audit procedures	
– Confirmation on existence and assessment	
11. Audit of Long term Liability, Ownership Equity and Income Statement	4
– Auditing of long term liability	
– Auditing dividend	
– Auditing capital equity accounts	
– Auditing reserves and retained earnings	
– Auditing items in income statements	
12. Audit of Payroll	3
– Evaluate the inherent risk and controls	
– Internal control procedures	
– Test of controls	
– Substantive procedures	
– Analytical procedures	
Total	42

ASSESSMENT	:	Course work	50%
		Final Exam	50%

REFERENCE	:	1. Arens, A. A., Elder, R. J., Beasley, M. S., Amran, N. A., Fadzil, F. H., Yusof, N. Z. M., Nor, M. N. M. & Shafie, R. (2014). <i>Auditing and Assurance Services in Malaysia: An Integrated Approach (3th Edition)</i> . Kuala Lumpur: Pearson.
		2. Johnstone, K. M. Grambling, A.A., & Rittenberg, L.E., (2014). <i>Auditing: A Risk Based Approach to Conducting a Quality Audit (9th Edition)</i> . South Western: Cengage Learning.
		3. Leong, P., Coram, P., Cooper, B.J. & Richardson, B.J. (2015). <i>Modern Auditing & Assurance Services (6th Edition)</i> . Milton Qld: Wiley.
		4. Messier, W. F., Glover, G., Prawitt, S & Boh, M. (2007). <i>Auditing and Assurance Services in Malaysia (3rd Edition)</i> . Kuala Lumpur: McGraw Hill.
		5. Whittington, O.R. & Pany, K (2014). <i>Principles of Auditing & Other Assurance Services (19th Edition)</i> New York: McGraw Hill.

COURSE NAME	: AUDIT II (<i>Audit II</i>)
COURSE CODE	: ACT 3142
CREDIT HOURS	: 3 (3+0)
TOTAL STUDENT LEARNING HOURS	: 120 hours
PREREQUISITE	: ACT 3141
LEARNING OUTCOMES	: Students are able to: <ol style="list-style-type: none"> 1. to apply the audit risk model in assessing the audit risk (C5). 2. to discuss the issues facing the audit profession in Malaysia and globally (A5). 3. to illustrate the communication skill in making professional judgment in the audit environment (EM,CS).
SYNOPSIS	: This course covers auditing procedures in the completion of an audit specifically events near the signing of the auditors' report. It also emphasizes on the effects of IT on auditing, the role of internal auditors, quality of audit, fraud and professional ethics. (<i>Kursus ini merangkumi prosedur audit untuk menyempurnakan audit terutamanya bagi peristiwa yang berlaku sebelum laporan audit ditandatangani. Ia juga menekankan kesan teknologi maklumat ke atas pengauditan, peranan juru audit dalam, kualiti audit, penipuan dan etika profesional.</i>)

**COURSE
CONTENTS**

**CONTACT
HOURS**

LECTURES :	1. Audit risk and materiality	4
	<ul style="list-style-type: none">- The concept of risk (control risk, inherent risk and detection risk) and materiality concept in accounting and auditing- The relationship between materiality and risk.- Quantitative level and basis that can be used to evaluate materiality- Factors influencing the determination of materiality level- Use of audit risk model in audit work	
	2. Audit sampling	5
	<ul style="list-style-type: none">- Consideration about the basic concept of sampling and statistical sampling- Sampling Risk and non-sampling risk- Statistical sampling and non-statistical sampling procedures- Test of control (sampling characteristics) and substantive tests (Monetary unit sampling and Attribute estimation sampling)	
	3. Group audit, completing the audit and the audit report date	4
	<ul style="list-style-type: none">- Planning and administration of the group audit- Specific issues in group audit (audit report for subsidiary companies, contingencies, and commitment)- Going concern, accounting estimates, subsequent events after balance sheet date and the impact of the events on the audit report- Responsibilities of management and auditors	
	4. Audit quality control	5
	<ul style="list-style-type: none">- Basic principles of ethics and professional conduct, and its importance, based on the regulations set by the Malaysian Institute of Accountants- Independence concept and its importance- Situation that can affect the independence in mind and in appearance- Advertising and fees charged to clients	
	5. Professional ethics	4
	<ul style="list-style-type: none">- What is ethics and ethical dilemmas- Regulations imposed by the Malaysian Institute of Accountants (for professional conduct and ethics) and professional independence	

- Liabilities in accordance to the Companies Act and Common law	
- Breach of contract and negligence	
6. Internal Audit	4
- The development, objectives, scope and responsibilities of internal auditors	
- Similarities and differences between internal and external auditors	
- Operational audit and compliance audit	
7. The effect of information technology	4
- Audit objectives and scope of work in computerized environment	
- Internal controls within the CIS environment and auditors' evaluation on the internal control system	
- Audit through or around the computer and computer-assisted auditing techniques - CAAT	
8. Fraud	4
- Types of fraud	
- Assess the risk of fraud	
- Specific fraud risk areas	
9. Other Assurance Services	4
- Prospective financial information	
- Forensic auditing	
- Halal assurance	
10. Current Issues in Auditing	4
- Fraud – Expectation gap	
- Whistleblowing Provision Act 2010	
- Environmental auditing	
Total	42

ASSESSMENTS : Course Works 50%
Final Examination 50%

REFERENCES : 1. Arens, A. A., Elder, R. J., Beasley, M. S., Amran, N. A., Fadzil, F. H., Yusof, N. Z. M., Nor, M. N. M. & Shafie, R. (2014). *Auditing and Assurance Services in Malaysia: An Integrated Approach (3rd Edition)*. Kuala Lumpur: Pearson.

2. Grambling A.A., Rittenberg, L. E., & Johnstone, K. M. (2012). *Auditing A Business Risk Approach (8th Edition)*. South Western: Cengage Learning. **(TEXT)**
3. Gul, F. A. & Nurmazilah Mahzan. (2013). *Auditing: Theory and Practice in Malaysia*. Singapore: CCH Asia Pte. Ltd.
4. Leung, C., Coram, P., Cooper, B. J. & Richardson, B. J. (2015). *Modern Auditing & Assurance Services (6th Edition)*. Milton Qld: Wiley.
5. Messier, W. F., Glover, G., Prawitt, S. & Boh, M. (2007). *Auditing and Assurance Services in Malaysia (3rd Edition)*. Kuala Lumpur: McGraw Hill.

COURSE CONTENTS		Contact Hours
COURSE NAME	: TAXATION I (Percukaian I)	
LECTURES :	1. Introduction to Malaysian Income Tax Law	3
COURSE CODE	: - A30114	
CREDIT HOURS	: - 3 (3+0)	
TOTAL STUDENT LEARNING HOURS	: 120 hours	
PREREQUISITE	2. Residence Status - Individual	3
	- Determination of residence status for individual	
	: - A30114	
LEARNING OUTCOMES	3. Chargeable income to : - Basis period - Gross income - Adjusted income - Statutory income - Aggregate income - Total income - Chargeable income 3. compute capital allowances for business (CTPS)	3
SYNOPSIS	<p>: The course covers the scope of charge, taxable income from employment, dividend, interest, rental, royalty pension and annuity, taxation on business income, capital allowance, and Malaysia tax administration system.</p> <p>(Kursus ini meliputi skop pengenaan cukai pendapatan, pendapatan kena cukai dari penggajian, dividen, faedah, sewaan, royalti, pencen dan anuiti, percukaian atas pendapatan perniagaan, elaun modal dan sistem pentadbiran cukai di Malaysia)</p>	

4.	Employment income	6
	<ul style="list-style-type: none"> - The difference between employment and profession income - Derivation of income and Basis period for employment income - Allowable expenses and exempted employment income - Computation of adjusted income and statutory income 	
5.	Investment income	6
	<ul style="list-style-type: none"> - Dividend, interest, rental, royalty, premium, discount, pension and annuity - Derivation of income and Basis period for investment income - Allowable expenses and exemptions. - Computation of adjusted income and statutory income 	
6.	Business income (sole trader)	6
	<ul style="list-style-type: none"> - Badges of trade - Derivation of income - Capital vs Revenue income - Deductible and non-deductible expenses – Sec 33, 34 and 39 - Computation of tax liability - Commencement of business and Cessation of business 	
7.	Capital Allowances and charges	6
	<ul style="list-style-type: none"> - Qualifying expenditure for plant and machinery - Capital allowances , initial and annual allowances - Hire purchase transaction - Disposal, balancing charge and balancing allowance 	
8.	Individual taxation	3
	<ul style="list-style-type: none"> - Personal reliefs - Rebates, Zakat Fitrah - Joint and separate assessments - Computation of tax liability 	
9.	Tax administration- Assessment and income tax return	3
	<ul style="list-style-type: none"> - Type of assessments and income tax return - Collection and recovery of tax - Responsibility of employee and employer - Power of Director General of Inland Revenue Board 	
10.	Tax administration- Offences, penalty and appeal	3
	<ul style="list-style-type: none"> - Types of offences and penalties - Appeal procedure, - Tax compliance costs 	
	Total	42

ASSESSMENTS	:	Course Works	50%
		Final Examination	50%

REFERENCES:

1. Chong, K. F. (2014). *Malaysian Taxation - Principles and Practices (16th Edition)*. Kuala Lumpur: Prentice Hall.
2. CCH Tax Editors (2013). *Malaysian Master Tax Guide, CCH Asia (26th Edition)*. Kuala Lumpur: Prentice Hall.
3. Kasipillai, J. (2013). *A Guide to Malaysian Taxation (2nd Edition)*. Kuala Lumpur: Mc GrawHill Education.
4. Singh, V., Sapiei, N. S. and Abdullah, M. (2015). *Veerinder on Malaysian Tax Theory and Practice*. Kuala Lumpur: Walters Kluwer.
5. Income Tax Act 1967 (Reprint 2012). Kuala Lumpur: Percetakan Negara.

COURSE NAME	: TAXATION II (Percukaian II)
COURSE CODE	: ACT 3152
CREDIT HOURS	: 3 (3+0)
TOTAL STUDENT LEARNING HOURS	: 120 hours
PREREQUISITE	: ACT 3151
LEARNING OUTCOMES	<p>Students are able to :</p> <ol style="list-style-type: none"> 1. compute various types of capital allowances under Schedule 3 of Income Tax Act 1967.(C4) 2. evaluate various tax incentives and withholding tax application. (A3, LL) 3. analyzing tax liability for company, partnership, real property disposal and indirect taxes. (CTPS)
SYNOPSIS	<p>: The course covers various capital allowances, taxation for companies and partnership, investment incentives, Real property gains tax, withholdings tax, double taxation agreement and indirect taxes.</p> <p><i>(Kursus ini merangkumi pelbagai elaun modal, percukaian atas syarikat dan perkongsian, insentif pelaburan, cukai keuntungan hartanah, cukai pegangan, perjanjian cukai dua kali dan cukai tak langsung.)</i></p>

**COURSE
CONTENTS**

**Contact
Hours**

LECTURES :	1. Partnership	4
	<ul style="list-style-type: none">- Types of partnership- Provisional adjusted income and divisible income- Adjusted income of a partner- Capital allowances- Computation of tax liability- Changes in the partnership	
	2. Basic period	3
	<ul style="list-style-type: none">- Determination of company resident status- Date of commencement and cessation of business- Basis period and change in accounting date	
	3. Industrial building allowance,	3
	<ul style="list-style-type: none">- The determination of an industrial building and eligible expenses- Calculation of industrial buildings allowances- Disposal of industrial buildings	
	4. Agricultural allowances and forest allowances	3
	<ul style="list-style-type: none">- Qualifying expenditure for agriculture- Agricultural allowances and disposal of assets- Qualifying expenditure for forest- Forest allowances and disposal	
	5. Corporate tax	6
	<ul style="list-style-type: none">- The difference between accounting income and income from tax perspective- Translation of the income statement to adjusted income of the business- Allowable, non-allowable, special and double deduction- Computation of tax payable- Self Assessment system for companies	
	6. Withholding Tax and Double Taxation Agreement	6
	<ul style="list-style-type: none">- Concept, definition and exemption of withholding tax- Income subject to withholding tax- Non-compliance on withholding tax- Double taxation agreement- Permanent establishment- Unilateral and Bilateral credit	

7.	Tax Incentives- Promotion of Investment Act 1976	5
	<ul style="list-style-type: none"> - Pioneer status - Investment Tax Allowance - Infrastructure allowance - Incentive for specific sector 	
8.	Tax Incentives- Income Tax Act 1967	4
	<ul style="list-style-type: none"> - Re-investment Allowances - Double deduction - Promotion of export - Group Relief 	
9.	Real Property Gains Tax (RPGT)	4
	<ul style="list-style-type: none"> - Principles, scope and exemptions - Chargeable assets and chargeable person - Exemptions - Calculation of real property gains tax payable 	
10.	Indirect Taxes	4
	<ul style="list-style-type: none"> - Royal Malaysian Custom Department - Overview of indirect tax - Scope of taxes - Tax rate and computation - Exemption and refunds - Offences and penalties 	
	Total	42

ASSESSMENTS	:	Course Work	50%
		Final Examination	50%

REFERENCES	:	1. Choong K. F. (2014). <i>Advanced Malaysian Taxation – Principles and Practice, (14th Edition)</i> , Kuala Lumpur: Info World.
		2. Chong, K. F. (2013). <i>Malaysian Taxation – Principles and Practices (16th Edition)</i> . Kuala Lumpur: Prentice Hall.
		3. Income Tax Act 1967 (Reprint 2012). Kuala Lumpur : Percetakan Negara.
		4. Promotion of Investments Act 1986 (2013). Kuala Lumpur: Percetakan Negara.
		5. Real Property Gains Tax Act 1976 (2011). Kuala Lumpur: Percetakan Negara.

COURSE NAME	: ACCOUNTING INFORMATION SYSTEMS I (Sistem Maklumat Perakaunan I)
COURSE CODE	: ACT 3172
CREDIT HOURS	: 3 (3 + 0)
TOTAL STUDENT LEARNING HOURS	: 120 hours
PRE-REQUISITE	: ACT 3131 and ACT 3124
LEARNING OUTCOMES	<p>: Students are able to:</p> <ol style="list-style-type: none"> 1. describe e-business models, technology/ infrastructure related and challenges in e-business (C3) 2. illustrate the components of accounting information systems and internal controls within the organization by using documentation techniques (CTPS) 3. demonstrate the ability to use the database and accounting software (A3) 4. evaluate existing information systems and recommend improvements based on the justification (EM)
SYNOPSIS	<p>: This course covers the components of Accounting Information Systems (AIS), internal control procedures in the process of providing a quality accounting information for decision making and preparation of a complete set of account using the computerized accounting package.</p> <p><i>(Kursus ini merangkumi komponen Sistem Maklumat Perakaunan (SMP), prosedur kawalan dalaman dalam proses menyediakan maklumat perakaunan yang berkualiti untuk pembuatan keputusan dan penyediaan set lengkap akaun menggunakan pakej perakaunan berkomputer.)</i></p>

**COURSE
CONTENTS**

**CONTACT
HOURS**

LECTURES :	1. Introduction to AIS and Systems Concepts	6
	- Changing business environment and new practices in IT era	
	- Accounting information systems (AIS) in accounting curriculum	
	- Role of AIS for strategy formulation and value-added decision-making	
	2. Information Processing and Technology in AIS	6
	- Activities of business and information needs	
	- Processing of transactions: data entry, processing and storage	
	3. File-based systems vs. Database systems	6
	- Ethics, fraud and internal control	
	- Database systems: logical and physical views; relational database	
	4. Data Modeling And Database Design	6
	- Systems development and documentation techniques	
	- E-business models and effects on business processes	
	- Determinants of success in E-business: support strategy, data validity and privacy	
	- Infrastructure for E-business: Networks and communication software	
	5. Business Transaction Cycles and AIS Applications	6
	- Revenue cycle: sales orders and cash collections	
	- Expenditure cycle: purchasing and cash disbursements	
	- Production cycle: ERP and integrated approach	
	6. Human resource management and payroll cycle: human resource services and payroll data integration	6
	- General ledger and financial reporting cycle	

- | | | |
|----|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---|
| 7. | Systems Security and Internal Controls | 6 |
| | <ul style="list-style-type: none"> - Computer frauds and threats to AIS security - Review of general concepts, the environment and control activities - Control for system reliability, the Internet and e-commerce - Securities / data security and integrity issues in the information age and ethical issues | |

Total	42
--------------	-----------

ASSESSMENTS	:	Course Works	50%
		Final Examination	50%

- | | |
|---------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| REFERENCES : | <ol style="list-style-type: none"> 1. Bodnar, G.H. & Hopwood, W.S. (2013) <i>Accounting Information Systems. (11th Edition)</i>. New Jersey: Pearson Prentice Hall. 2. Dull, R. B., Gelinas, U. J., & Wheeler, P. R. (2011). <i>Accounting Information Systems: Foundations in Enterprise Risk Management (9th Edition)</i>. South-Western: Cengage Publishing. 3. Hall, J. A. (2013). <i>Accounting Information Systems. (8th Edition)</i>. South-Western: Cengage Learning. 4. Romney, M.B. & Steinbart, P.J. (2011) <i>Accounting Information Systems. (12th Edition)</i>. New Jersey: Prentice Hall International. 5. Simkin, M.G., Norman, C.S., & Rose, J.M. (2015) <i>Core concepts of Accounting Information Systems (13th Edition)</i>. New York: John Wiley & Son Inc. |
|---------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

COURSE NAME	: ACCOUNTING INFORMATION SYSTEMS II (Sistem Maklumat Perakaunan II)
COURSE CODE	: ACT 3173
CREDIT HOURS	: 3 (3 + 0)
TOTAL STUDENT LEARNING HOURS	120 hours
PREREQUISITE	: ACT 3172
LEARNING OUTCOMES	<p>: Students are able to:</p> <ol style="list-style-type: none"> 1. Illustrate system development life cycle (SDLC) and its processes including project management (C4) 2. Suggest an effective development approach in the development of computer-based accounting information systems. (A3, LL) 3. Use appropriate data modeling technique and tool of project development. (CTPS)
SYNOPSIS	<p>: This course covers various approaches of system development and details discussion on the phases of systems development life cycle (SDLC) in relation to Accounting Information Systems. It also discusses system development covering its concept and contents, system implementation as well as the most important aspect of system support and security.</p> <p><i>(Kursus ini merangkumi pelbagai pendekatan pembangunan sistem dan perbincangan terperinci fasafasa di dalam Kitaran Hayat Pembangunan Sistem (KHPS) yang berkait dengan Sistem Maklumat Perakaunan. Kursus ini juga membincangkan pembangunan sistem merangkumi konsep dan isi, pelaksanaan sistem serta aspek terpenting iaitu sokongan dan keselamatan system.)</i></p>

**COURSE
CONTENTS****CONTACT
HOURS****LECTURES:**

- | | |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---|
| 1. Introduction | 6 |
| <ul style="list-style-type: none">- Introduction to system development process- Strategy for information systems development and setting priority- Tools and approaches of system development- Information system action committee and system project group- Information system projects and preliminary investigation- Project feasibility | |
| 2. System Planning | 6 |
| <ul style="list-style-type: none">- Problems identification and definition- System project planning- Project scheduling- Formal project proposal- Accountant role in systems planning | |
| 3. Systems Analysis | 3 |
| <ul style="list-style-type: none">- Analysis of the current system's achievement- Analysis of system's user needs- Information gathering techniques- Alternative methods for system's requirement analysis | |
| 4. System analysis : Modelling | 6 |
| <ul style="list-style-type: none">- Data and process modelling- Object modelling- System's analysis report- Accountant role in systems analysis | |
| 5. Systems evaluation and choices | 3 |
| <ul style="list-style-type: none">- Feasibility test- Cost-benefit analysis- System's evaluation and choices report | |
| 6. Chosen analysis: | 3 |
| <ul style="list-style-type: none">- make or buy (SDLC or commercial software)- Outsourcing- Accountant role in systems evaluation and choices | |
| 7. Systems design | 3 |
| <ul style="list-style-type: none">- Concept design: alternative design and alternative evaluation- Physical design: user interface, input, software | |

8. System design	3
- database, control and output	
- Systems architecture	
- System's design report	
- Accountant role in systems design	
9. Systems implementation	6
- Computer software development and installation	
- System testing and staff training	
- System changeover method & data conversion	
- System documentation	
- Accountant role in systems changeover and implementation	
10. System support and security	3
- Post system implementation & system maintenance	
- Maintenance management	
- Systems security	
- Accountant role in systems support and maintenance	

Total **42**

ASSESSMENTS : Course Works 50%
Final Examination 50%

- REFERENCES :**
1. Hall, J. A. (2013). *Accounting Information Systems. (8th Edition)*. South-Western: Cengage Learning.
 2. Hoffer, J. A., George, J. & Valacich, J. A. (2014). *Modern System Analysis and Design*. London: Prentice Hall.
 3. Rosenblatt, H. J. (2014). *Systems Analysis and Design, (10th Edition)*. Singapore: Cengage Learning.
 4. Satzinger, J. W., Jackson, R. B. & Burd, S. D. (2012), *Systems Analysis and Design in a Changing World, (6th Edition)*. Singapore: Cengage Learning.
 5. Valacich, J. S., George, J. F., & Hoffer, J. A. (2012), *Essentials of Systems Analysis and Design, (5th Edition)*. Singapore: Pearson International.

COURSE NAME : FINANCIAL MANAGEMENT
(Pengurusan Kewangan)

COURSE CODE : ACT3211

CREDIT : 3(3+0)

**TOTAL
STUDENTS
LEARNING
HOURS** : 120 hours

PRE-REQUISITE : ACT3112 or ACT3113

**LEARNING
OUTCOMES** : Students are able to:

1. apply sustainable capital budgeting techniques in decision making and management of a company (C3)
2. explain techniques of the time value of money in daily decision-making and financial of the company (A3,LL)
3. analyze concepts and techniques of financial management and choose appropriate financial resources (C4, CTPS)

SYNOPSIS : This course covers the concept of time value of money, risk and return of investment for an efficient business financial management. In addition, an organized capital budgeting, and working capital management are also emphasized

(Kursus ini merangkumi konsep nilai masa wang, risiko dan kadar pulangan pelaburan untuk pengurusan kewangan syarikat yang cekap. Di samping itu, proses penyediaan belanjawan modal tunai dan pengurusan kerja juga ditekankan untuk perancangan kewangan yang lebih tersusun.)

**LEARNING
CONTENT:**

**CONTACTS
HOUR**

LECTURES	:	1. An Overview of Financial Management	3
		<ul style="list-style-type: none">- definition of financial management- identify forms of business organization- describe intrinsic values, stock prices, and managerial incentives- definition of conflicts between managers, stockholders, and bondholders	
		2. Financial Markets and Institutions	3
		<ul style="list-style-type: none">- definition of financial markets and institutions- definition of capital allocation process- distinguish financial markets and financial institutions- explain stock markets and returns	
		3. Financial Statements and Cash Flow	3
		<ul style="list-style-type: none">- de definition of financial statements and cash flow- prepare balance sheet and income statements- construct statement of retained earnings and statement of cash flows- classify accounting income and cash flow	
		4. Analysis of Financial Statements	3
		<ul style="list-style-type: none">- definition of analysis of financial statements- analyze financial ratio and DuPont equation- investigate effects of improving ratios- investigate limitations of ratio analysis	

5.	Time Value of Money	6
	<ul style="list-style-type: none"> - definition of time value of money - analyze future and present value - analyze interest rate and number of years for future and present value - compare future and present value of ordinary annuity and annuity due - distinguish future and present of an uneven cash flow - analyze perpetuities - differentiate semi-annual and others compounding periods - analyze amortized loans 	
6.	Risk and Rates of Return Multiple regression model	3
	<ul style="list-style-type: none"> - definition of risk and rates of return - investigate stand-alone risk - analyze the portfolio risk using Capital Asset Pricing Model (CAPM) - analyze relationship between risk and rates of return 	
7.	Bonds and Their Valuation	3
	<ul style="list-style-type: none"> - definition of bonds and their valuation - explain features of bonds - analyze bond valuation - discover yield and risk of bond 	
8.	Stocks and Their Valuation	3
	<ul style="list-style-type: none"> - definition of stocks and their valuation - explain features of common stock - analyze common and preferred stock values - classify constant and nonconstant growth stock 	
9.	Cost of Capital	3
	<ul style="list-style-type: none"> - definition of cost of capital - classify sources of capital and component costs - analyze Weighted Average Cost of Capital (WACC) - analyze flotation costs and risk 	

-			
	10.	Capital Budgeting	6
		<ul style="list-style-type: none"> - definition of capital budgeting - analyze Net Present Value (NPV) - analyze Internal Rate of Return (IRR) - analyze Modified Internal Rate of Return (MIRR) - analyze regular payback - analyze discounted payback - investigate profitability index - infer decisions used in practice 	
	11.	Working Capital Management	3
		<ul style="list-style-type: none"> - definition of working capital management - classify working capital financing policies consists of moderate, aggressive and conservative - analyze Cash Conversion Cycle (CCC) - differentiate cash and marketable securities, inventories, account receivable, account payable 	
	12.	Revision	3
		<ul style="list-style-type: none"> - Summarize the chapters learnt during the semester 	
		Total	42
ASSESTMENTS	:	Course Works 50% Final Examination 50%	
REFERENCES	:	1. Brigham, F.B., Houston J.F., Jun-Ming, H., Yoon Kee, K., and Bany-Arrifin, A.N. (2014). <i>Essential of Financial Management. (3rd Edition)</i> . Singapore: Cengage Learning. 2. Brealey, R.A., Myers, S.C., and Marcus, A.J. (2013). <i>Fundamentals of Corporate Finance. (7th Edition)</i> . Singapore: Mc Graw Hill 3. Smart, B.S. and Graham, J.R. (2012). <i>Introduction to Financial Management. (3rd Edition)</i> . China: Cengage Learning 4. Madura J.F. (2013) <i>International Financial Management. (15th Edition)</i> . Boston: Thompson-South	

5. Shapiro A (2014) Foundation of Multinational Financial Management. (12th Edition). London: Wiley. London

COURSE NAME	: RESEARCH METHODS IN ACCOUNTING AND FINANCE (Kaedah Penyelidikan Perakaunan Dan Kewangan)
COURSE CODE	: ACT 4111
CREDIT HOURS	: 3 (3+0)
TOTAL STUDENT LEARNING HOURS	: 120 hours
PREREQUISITE	: ACT 3111, ACT 3124 and ACT 3211
LEARNING OUTCOMES	<p>: Students are able to :</p> <ol style="list-style-type: none"> 1. explain the concepts and basic quantitative and qualitative research design in accounting and finance (C3, CTPS) 2. describe the differences and evaluate a number of existing research methods (C4, A3) 3. prepare research proposals in accounting and finance based on quantitative and qualitative research methods (A4, LL)
SYNOPSIS	<p>: This course covers the fundamental philosophy of research, basic concepts of research, its purposes and importance. This course also discuss the steps on preparation of research proposals and the importance of ethicis and transparency in the preparation of research report.</p> <p><i>(Kursus ini merangkumi falsafah penyelidikan, konsep asas penyelidikan serta tujuan dan kepentingan penyelidikan. Ia juga melibatkan aplikasi teknik kuantitatif dan teknik kualitatif dalam penyediaan cadangan penyelidikan. Kursus ini juga membincangkan langkah-langkah penyediaan cadangan penyelidikan dan kepentingan etika dan ketelusan dalam penyediaan laporan penyelidikan.)</i></p>

**COURSE
CONTENTS**

**CONTACT
HOURS**

LECTURES

:

- | | | |
|----|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---|
| 1. | Introduction to Research | 3 |
| | <ul style="list-style-type: none">- Definition of Research- Importance of research in contributing to business success- Factors determining the need for research | |
| 2. | Rights and Diversity in Research | 3 |
| | <ul style="list-style-type: none">- Rights and obligations of concerned parties in research- Types of research: pure sciences and social sciences- Social sciences: applied business research and basic business research | |
| 3. | Quantitative Research Paradigm | 4 |
| | <ul style="list-style-type: none">- Characteristics of quantitative research- Types of quantitative research- Differences with qualitative research paradigm | |
| 4. | Qualitative Research Paradigm | 4 |
| | <ul style="list-style-type: none">- Characteristics of qualitative research- Types of qualitative research- Differences with quantitative research paradigm | |
| 5. | Research Process | 6 |
| | <ul style="list-style-type: none">- Literature review- Defining problem statement- Research objectives- Research questions- Measurement-unit of analysis- Preparing research proposals | |
| 6. | Data Collection Method | 3 |
| | <ul style="list-style-type: none">- Data sources- Types of data- Validity and reliability | |

7.	Selective Research Instruments	4
	- Questionnaire survey	
	- Interview	
	- Focus group interview	
	- Observations	
8.	Sampling	3
	- Sampling concept	
	- Sampling methods	
	- Differences between random and non-random sampling	
9.	Data Analysis and Interpretation	6
	- Descriptive analysis	
	- Inference analysis	
	- Regression analysis	
	- Use of statistical models	
	- Time series analysis	
10.	Research Report	3
	- Report format	
	- Form of report	
	- Ethics and transparency in reporting	
11.	Issues in Accounting and Finance Research	3
	- Current issues in accounting research	
	- Current issues in finance research	
	Total	42

ASSESSMENTS : Course works 50%
Final examination 50%

- REFERENCES :**
1. Babbie, E. (2010). *The Practice of Social Research (12th Edition)*. Belmont: Wadsworth/Thompson Learning.
 2. Cooper, D., & Schindler, P. (2014). *Business Research Methods: (12th Edition)*. New York: McGraw-Hill.
 3. Saunders, M. N. K., Lewis, P., & Thornhill, A. (2012). *Research Methods for Business Students*. Essex: Pearson.
 4. Sekaran, U. & Bougie, R. (2013). *Research Methods for Business (6th Edition)*. West Sussex: John Wiley & Sons.

5. Zikmund, W. G., Babin, B. J., Carr, J. C., & Griffin, M. (2013). *Business Research Methods (9th Edition)*. South Western: Cengage Learning.

COURSE NAME	: Accounting for Islamic Financial Transactions (Perakaunan Untuk Transaksi Kewangan Islam)
COURSE CODE	: ACT4122
CREDIT HOURS	: 3 (3+0)
TOTAL STUDENT LEARNING HOURS	: 120 hours
PREREQUISITE	: ACT 3111 and ACT3211
LEARNING OUTCOMES	<p>: Students are able to :</p> <ol style="list-style-type: none"> 1. compare the characteristics of islamic economic system and conventional economics (C4) 2. explain the islamic contract system being used in islamic banking, takaful and islamic financial market (A3, CTPS) 3. analyse the annual financial statments of financial institutions that offer Islamic contract and conventional contract (LL)
SYNOPSIS	<p>: This course covers the Shariah concept and its impact on Islamic financial transaction contracts. This course introduces economic system and accounting framework for institutions offering Islamic financial contract.</p> <p><i>(Kursus ini merangkumi konsep Shariah dan bagaimana kesannya ke atas kontrak kewangan Islam. Kursus ini juga memperkenalkan sistem ekonomi dan kerangka perakaunan untuk institusi yang menawarkan kontrak kewangan Islam.)</i></p>

**COURSE
CONTENTS****CONTACT
HOURS****LECTURES**

:

- | | | |
|----|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---|
| 1. | Introduction to Shariah concept | 4 |
| | <ul style="list-style-type: none">- Islamic theoretical framework- Implication on business- Business objective- Sources of reference | |
| 2. | Islamic Economic System | 4 |
| | <ul style="list-style-type: none">- Objectives- Components- Comparison | |
| 3. | Principles of Islamic financial contracts | 4 |
| | <ul style="list-style-type: none">- Prohibited elements- Trading- Ijarah/Murabahah/Salam/Is tisna'- Ijarah Thumma al Bai' | |
| 4. | Principles of Islamic financial contracts | 4 |
| | <ul style="list-style-type: none">- Prohibite elements- Investment – Mudharabah- Investment – Musharakah- Other investments based on Shariah | |
| 5. | Legal framework of Islamic financial institutions | 4 |
| | <ul style="list-style-type: none">- Local and international- Islamic banking- Takaful- Risk management based on Shariah | |
| 6. | Financial Accounting for Islamic Financial Institution | 3 |
| | <ul style="list-style-type: none">- Introduction- Objective- Concept | |
| 7. | Accounting for financial product | 4 |
| | <ul style="list-style-type: none">- Murabahah- Ijarah- Mudharabah- Salam | |

8.	Accounting for financial product	3
	- Musyarakah	
	- Istisna	
	- others	
9.	Accounting for investment product	3
	- Sukuk	
	- Shares	
	- Real Estate Islamic Trusts (REITs)	
10.	Accounting for Liability	3
	- Shares	
	- Sukuk	
	- Deposit (Wakalah, Murabahah and others)	
11.	Accounting for Takaful	3
	- Types of contract	
	- Impact on accounting	
	- Impact on reporting	
12.	Accounting for Zakat	3
	- Types of zakat	
	- Impact on accounting	
	- Impact on reporting	
Total		42

ASSESSMENTS : Course works 50%
Final examination 50%

- REFERENCES :**
1. Abdul-Rahim, A. R. (2010). *An Introduction to Islamic Accounting Theory and Practice*. Kuala Lumpur: CERT Publications Sdn Bhd.
 2. Hanefah, M.M., Shafii, Z., Salleh, S & Zakaria, N., (2012). *Governance and Shariah Audit in Islamic Financial Institutions*. Nilai: USIM Publisher.
 3. ISRA (2012). *Islamic Financial System: Principles and Operations*. Kuala Lumpur: ISRA.
 4. Shahul, H.M.I (2009). *Accounting and Auditing for Islamic Financial Institutions*. Kuala Lumpur: INCEIF.
 5. Zaharuddin, A (2010). *Contracts & The Products of Islamic Banking*. Kuala Lumpur: CERT Publications Sdn Bhd. Kuala Lumpur.

COURSE NAME : **MANAGEMENT ACCOUNTING III**
(Perakaunan Pengurusan III)

COURSE CODE : ACT4131

CREDIT HOURS : 3(3+0)

**TOTAL STUDENT
LEARNING
HOURS** : 120 hours

PREREQUISITE : ACT3132

**LEARNING
OUTCOMES** : Students are able to:

1. apply strategic management accounting techniques as well as strategic decision making based on various strategic costing techniques in business (C3, KK)
2. classify quality costs and environmental costs, as well as preparing the relevant reports (CS)
3. criticise the usage of various performance measures (financial and non- financial) and the effectiveness of various reward and compensation plans (C5)
4. justify relevant methods for evaluating strategic investment in advanced technology (C3,A5)

SYNOPSIS : Kursus ini merangkumi teknik strategik pengurusan, Pengurusan kos kualiti, Pengurusan kos alam sekitar, Pengurusan pembekal dan pelanggan, teknik berasaskan kos untuk membuat keputusan, penilaian pelaburan strategik berasaskan teknologi maklumat, rancangan ganjaran dan insentif, pengukuran prestasi.

(This course covers strategic management techniques, quality cost management, environmental management accounting, supply chain management, cost-based techniques for decision making, appraisal and evaluation of strategic investments in information technology, incentives and compensation plans, performance measurement.)

**COURSE
CONTENTS:**

**CONTACT
HOURS**

LECTURES

:	1.	Introduction	3
		<ul style="list-style-type: none">- The evolution of management accounting and cost practices- Management accounting practices in new business environment- Challenges of management accounting	
	2.	Strategic management accounting	6
		<ul style="list-style-type: none">- Target costing- Value engineering- Kaizen costing- Life cycle costing- Value chain analysis- Reengineering in business processes	
	3.	Management of quality cost	3
		<ul style="list-style-type: none">- Definition of quality and quality costs, as well as measurement of quality costs- Methods in identifying quality issues- Quality costs report- Costs and benefits in quality improvement	
	4.	Environmental cost management	6
		<ul style="list-style-type: none">- Environmental costs- Accounting for environmental cost management (EMA)- Sustainability and EMA	
	5.	Supplier and customer management	6
		<ul style="list-style-type: none">- Supply chain management- Supplier management- Inventory management- Customer management- Time management	
	6.	Appraisal of strategic investments based on information technology	6
		<ul style="list-style-type: none">- Building business capability in technology investment	

	<ul style="list-style-type: none"> - Traditional capital budgeting techniques: payback period, accounting rate of return, net present value, internal rate of return, profitability - Weaknesses of the traditional capital budgeting model - Issues related to cost management and benefits in new technology investment 	
7.	<p>Performance measurement system</p> <ul style="list-style-type: none"> - Business unit in organisation: decentralisation and centralisation - Performance control by using performance measurement - Measuring business unit performance: transfer pricing practice - Limitations of return on investment - Economic value added and residual income concepts 	3
8.	<p>Balanced Scorecard: 4 perspectives</p> <ul style="list-style-type: none"> - Linking performance evaluation with strategy - Non-financial measures - Customer perspective, internal business perspective, learning and growth perspective and financial perspective - Benchmarking - Ethical issues in performance evaluation 	3
9.	<p>Theories related to incentives and compensation</p> <ul style="list-style-type: none"> - Agency theory and problem - Moral <i>hazard</i> in corporation - Motivation theory: expectancy theory 	3

10.	Incentives and compensation system	3
	- Linking performance with reward and incentive	
	- Intrinsic reward and extrinsic reward	
	- Characteristics of compensation plans and issues in designing effective incentive/compensation plans	
	Total	42

ASSESSMENTS	:	Course Work	50%
		Final Examination	50%

REFERENCES	:	1.	Atkinson, A. A., Banker, R. D., Kaplan, R. S. Matsumura, E. M. & Young, S. M. (2007). <i>Management Accounting (5th Edition)</i> . London: Pearson Prentice Hall.
		2.	Blocher, E. J., Stout, D. E & Cockins, G. (2013). <i>Cost Management: A Strategic Emphasis (6th Edition)</i> . New York: McGraw-Hill Irwin.
		3.	Drury, C. (2012). <i>Management and Cost Accounting (8th Edition)</i> . Hampshire: Cengage Learning.
		4.	Langfield-Smith, K., Thorne, H. and Hilton, R. W. (2009). <i>Management Accounting: Information for Managing and Creating Value (5th Edition)</i> . North Ryde: McGraw Hill.
		5.	Mowen, M. M. & Hansen, D. R. (2011) <i>Introduction to Cost Accounting (International Edition)</i> . South Western: Cengage Learning.

COURSE NAME	: SPECIALISED TAXATION (Percukaian Terkhusus)
COURSE CODE	: ACT 4151
CREDIT HOURS	: 3 (3+0)
TOTAL STUDENT LEARNING HOURS	: 120 hours
PREREQUISITE	: ACT 3152
LEARNING OUTCOMES	<p>: Students are able to :</p> <ol style="list-style-type: none"> 1. compare tax audit with tax investigation and compute understatement of income (C5) 2. Compute tax liability and related issues for specialised industries (EM) 3. propose efficient tax planning which is suitable for company (A5, LL)
SYNOPSIS	<p>: This course covers the tax planning and computation for specialised industries. It covers in depth on tax audit and tax investigation.</p> <p><i>(Kursus ini merangkumi perancangan cukai dan pengiraan percukaian bagi industri terkhusus. Ia juga membincangkan dengan mendalam audit cukai dan penyasatan cukai.)</i></p>

**COURSE
CONTENTS**

Contact Hours

LECTURES :	1. Estate under administration	3
	- Responsibility of executor	
	- Treatment of income and expenditure	
	- Tax computation	
	2. Trust	3
	- Types of trust	
	- Tax computation and distribution to beneficiaries	
	- Application of S61(2) Income Tax Act 1967	
	3. Taxation for Trade association, clubs and Co-operatives	6
	- Trade association	
	- Clubs	
	- Co-operatives	
	4. Taxation for specialized industries	3
	- Banking and financial institutions	
	5. Taxation for specialized industries	3
	-- Insurance company	
	- Air and sea transport	
	6. Tax Audit	3
	- Types and compliance	
	- Process	
	- Selection criteria	
	- Assessment and penalties loading	
	7. Tax investigation	6
	- Responsibility of investigation officer and taxpayer	
	- Declaration of documents to investigation officer	
	- Tax consultancy	
	- Assessment and penalties loading	
	8. Transfer Pricing and Advance Pricing Arrangements (APA)	6
	- Arm's length principle	
	- Methods of computation	
	- Application, revocation, revision of APA	
	- Compliance report	
	9. Tax planning for company	3
	- Commencement and cessation	

- Asset acquisition (leasing and hire-purchase)	
- Controlled transfer	
- Group relief	
10. Current issues in Taxation	6
- Cross border transaction	
- Real Estate Investment Trust (REIT)	
- Islamic Financial Instrument and Muamalat Transaction	
- Budget updates	
- Other recent development	
-	
Total	42

ASSESSMENTS	:	Course Work	50%
		Final Examination	50%

REFERENCES	:	1. Choong, K. F. (2014). <i>Advanced Malaysian Taxation: Principles and Practices (10th Edition)</i> . Kuala Lumpur: Info world.
		2. Kasipillai, J. (2013), <i>A Guide to Advanced Malaysian Taxation</i> . Kuala Lumpur : McGraw Hill.
		3. Singh, V., Sapiei, N. S., Abdullah, M. (2015), <i>Veerinder on Taxation, (2nd edition)</i> , Kuala Lumpur: Walters Kluwer.
		4. Income Tax Act 1967 (Reprint 2012). Kuala Lumpur: Percetakan Negara.
		5. Promotion of Investments Act 1986. Kuala Lumpur: Percetakan Negara.

COURSE NAME : **PERAKAUNAN SEKTOR AWAM I**
(Public Sector Accounting I)

COURSE CODE : ACT4161

CREDIT HOURS : 3(3+0)

**TOTAL STUDENT
LEARNING
HOURS** : 120 hours

PREREQUISITE : ACT3124

**LEARNING
OUTCOMES** : Students are able to:

1. identify the components of public sector, requirement related to the financial provision and the relationship between the Federal and State government . (C4)
2. describe the major issues in management accounting and controlling , budgeting , performance measurement and public sector auditing. (A4,LL)
3. identify the importance of accountability in financial accounting and reporting .(C3, EM)

SYNOPSIS : This course covers the concepts and practices of accounting in public sector together with the underlying legal provisions, rules and procedures; major issues relating to management accounting and control, budgeting, financial accounting and reporting; performance measurement and auditing. The course also highlights the current developments in public sector accounting and relevant ethical issues.

(Kursus ini merangkumi konsep dan amalan perakaunan dalam sektor awam mengikut peruntukan undang-undang, peraturan dan tatacara; isu-isu utama berkaitan dengan perakaunan pengurusan dan kawalan; belanjawan, perakaunan kewangan dan pelaporan; pengukuran prestasi dan pengauditan. Kursus ini juga menekankan perkembangan semasa di dalam perakaunan sektor awam dan isu-isu etika yang berkaitan.)

**COURSE
CONTENT:**

CONTACT HOUR

LECTURES	:	1. Introduction to the Public Sector - Features of Public Sector - Relationship between Federal and State Government - Financial problem faced by State Government	3
		2. Systems and Procedures - Financial Provisions of Federal Constitution 1957 - Financial Procedure Act 1957 - Government Accounting Standard	3
		3. Management Accounting and Controlling at Federal level - Management Accounting In Public Sector - Budgeting in Public Sector - Performance measurement and the concept of 3Es- Efficiency, Effectiveness and Economy	3
		4. Budgeting System in Malaysia - Programme and Performance Budgeting System - Modified Budgeting System - Performance Based Budgeting System	3
		5. Financial Accounting - Consolidated Revenue Account - Consolidated Trust Account - Consolidated Loan Account	3
		6. Accounting for Receipts and Payment - Government Accounting Machinery - Features of Government Accounting	3

- Accounting Operations	
7. Financial Reporting for Federal Government	3
- Legal Requirement And Procedures	
- Financial Statement of Federal Government	
- Users of Financial Statement of Federal Government	
8. Auditing in Public Sector	3
- Purpose And Types Of Audit	
- Government Audit Framework	
- Public Accounts Committee	
9. Accountability	3
- Objectives And Types Of Accountability	
- Problems to Achieve Accountability	
- Recommendations to Improve Accountability	
10. Local Government	3
- The Roles of Local Government	
- Revenue Resources	
- Financial Reports	
11. Current development in Public Sector Accounting	3
- E-Government	
- Accrual based accounting system in Malaysia	
- Recent development of Public Sector Accounting in Malaysia and International	
Total	42

ASSESTMENTS	:	Course work	50%
		Final examination	50%

REFERENCES

1. Abd Rauf, F., Yusoff, H., Yatim, N., Poobalan, U. R., Che Salleh, S. & Othman, R. (2009). *Public Sector Accounting: Malaysian Context, (Updated 3rd Edition)*. Kuala Lumpur: Pearson.
2. Othman, O., Syed Ismail, S. S. & Samsudin, R. S. (2011) *Public Sector Accounting and Financial Management in Malaysia*, Kuala Lumpur: Pearson.
3. Audit Act 1957 (2013), Kuala Lumpur: International Law Book Services.
4. Federal Constitution 1957 (Reprint 2010). Kuala Lumpur Percetakan Nasional.
5. Financial Procedure Act 1957 (2013). Kuala Lumpur: International Law Book Services.

COURSE NAME : **PUBLIC SECTOR ACCOUNTING II**
(Perakaunan Sektor Awam II)

COURSE CODE : ACT4162

CREDIT HOURS : 3(3+0)

**TOTAL STUDENT
LEARNING
HOURS** : 120 hours

PREREQUISITE : ACT4161

**LEARNING
OUTCOMES** : Student are able to:

1. Explain in detail the aspects of public sector accounting in terms of financial records and reporting financial information (C5)
2. Display a comprehensive knowledge about theories and public sector auditing framework in Malaysia (EM)
3. Analyze the implications of current developments in the public sector towards service delivery of public sector, public agencies and related accounting statements (A4, LL)

SYNOPSIS : This course covers accounting records for public sector, purchasing and stand of inventory, public sector component, public agencies and local authorities.

(Kursus ini merangkumi rekod-rekod perakaunan sektor awam, prosedur pembelian dan penyimpanan inventori, komposisi sektor awam, agensi awam dan pihak berkuasa tempatan.)

COURSE CONTENTS	<u>CONTACT HOURS</u>
LECTURES	
: 1. <i>Introduction to Accounting Procedure</i> - <i>Financial Procedure Act</i> - <i>Treasury Instruction</i> - <i>Local Government Act</i>	6
2. <i>Accounting Records</i> - <i>Vote book</i> - <i>General Ledger</i> - <i>Store Inventory</i>	3
3. <i>Accounting Records</i> - <i>Revenue and Loan Accounts</i> - <i>Trust Account and Trust Fund</i> - <i>Special Accounts</i>	6
4. <i>Procedures in purchasing goods and stocks</i> - <i>Local order, Tender, Direct purchase and Contract for supply and services</i> - <i>Ordering and production of goods</i> - <i>Packaging And Shipping The Goods</i> - <i>Receiving the goods</i> - <i>Stock Recording System</i> - <i>Stock control</i>	6
5. <i>Composition of the Public Sector</i> - <i>Ministry</i> - <i>Federal and State Statutory Body</i> - <i>Local Government</i> - <i>Financial Statement</i>	6
6. <i>Composition of the Public Sector</i> - <i>Government Department</i> - <i>Government Linked Company</i> - <i>Financial Statement</i>	3
7. <i>Auditing</i> - <i>The control of Public Agency</i> - <i>Government Linked Company</i>	3

8.	Establishment of the Public Agency - <i>The purpose of the establishment</i> - <i>The Federal and State Public Agency</i> - <i>The Funding of Public Agency</i> - <i>Financial Statement</i> - <i>The Role of Auditor General</i> - <i>Control by Treasury and Parliament</i>	6
9.	<i>Local Government Authorities?</i> - <i>Financial Resource</i> - <i>Grant and subsidies</i>	3
10.	Pihak Berkuasa Tempatan - <i>Financial Resource</i> - <i>Grant and subsidies</i>	6

TOTAL	42
--------------	-----------

ASSESMENTS	:	COURSE WORK	50%
		FINAL EXAMINATION	50%

REFERENCES	:	1.	Abd Rauf, F., Yusoff, H., Yatim, N., Poobalan, U. R., Che Salleh, S. & Othman, R. (2009). <i>Public Sector Accounting: Malaysian Context, (Updated 3rd Edition)</i> . Kuala Lumpur: Pearson.
		2.	Othman, O., Syed Ismail, S. S. & Samsudin, R. S. (2011) <i>Public Sector Accounting and Financial Management in Malaysia</i> , Kuala Lumpur: Pearson.
		3.	Audit Act 1957 (2013), Kuala Lumpur: <i>International Law Book Services</i> .
		4.	Federal Constitution 1957(Reprint 2010). Kuala Lumpur “ <i>The Commisioner of Law Revision Malaysia</i> ”.
		5.	Financial Procedure Act 1957 (2013). Kuala Lumpur: <i>International Law Book Services</i> .

COURSE NAME	: BUSINESS ETHICS AND CORPORATE GOVERNANCE <i>(Etika Perniagaan Dan Tadbir Urus Korporat)</i>
COURSE CODE	: ACT 4181
CREDIT HOURS	: 3 (3+0)
TOTAL STUDENT LEARNING HOURS	: 120 hours
PREREQUISITE	: ACT 3142
LEARNING OUTCOMES	<p>Students are able to:</p> <ol style="list-style-type: none"> 1. apply the theories, concepts and philosophies of ethics and corporate governance (C3, A3) 2. analyze and resolve ethical dilemma situations by apply moral reasoning in decision making (C4, EM) 3. evaluate implications of each course of action on stakeholders of the firm (C5, LL)
SYNOPSIS	<p>: This course covers theories and philosophies of ethics in individual, organisational, professional and societal settings. This course also exposes students to current ethical and corporate governance issues in business environment.</p> <p><i>(Kursus ini merangkumi teori dan falsafah etika dalam konteks individu, organisasi, profesional dan masyarakat. Kursus ini juga mendedahkan pelajar kepada perkembangan semasa isu etika dan tadbir urus dalam persekitaran perniagaan)</i></p>

**COURSE
CONTENTS**

**CONTACT
HOURS**

LECTURES	:	1. Introduction to business ethics	3
		- Importance of business ethics	
		- Emerging business ethics issues	
		2. Moral reasoning in business I	3
		- Definition of moral reasoning	
		- Utility theory	
		- Kant's theory	
		- Kohlberg's theory	
		- Religions' perspectives	
		3. Moral reasoning in business II	3
		- Sustainable development in economics, social and environment	
		- Developing a Code of Ethics	
		4. Ethical decision making framework	3
		- Ethical issue intensity	
		- Individual factors	
		- Organizational factors	
		- Opportunity	
		5. Corporate social responsibility	3
		- Business and the society	
		- Business and the environment	
		6. Corporate culture	3
		- Role of corporate culture	
		- Ethical framework and corporate culture	
		- Compliance versus value-based ethical culture	
		- Whistle blowing	
		7. Corporate governance I	3
		- The Agency theory	
		- The stewardship theory	
		- Stakeholders theory	
		- Ethics and corporate governance	
		8. Corporate governance II	3
		- Corporate governance structure	
		- Anglo American governance model	
		- Continental European and Japanese governance models	

9.	Corporate governance framework outside Malaysia	3
	- Sarbanes Oxley Act 2002	
	- Cadbury committee	
	- Greenbury committee	
10.	Corporate governance framework in Malaysia	3
	- The Companies Act 1965	
	- The Securities and Industries Act 1983	
	- Regulations of Bursa Malaysia	
11.	Code of corporate governance	3
	- Principle based versus rule based Approach	
	- Directors	
	- Directors' remuneration	
	- Shareholders	
	- Accountability and audit	
12.	Best practices of corporate governance	3
	- Board structure and effectiveness	
	- Board appointment	
	- The audit committee	
	- Shareholder activism	
13.	Governance issues and the accounting profession	3
	- Corporate fraud and credibility crisis	
	- public interest on professional accountant	
	- Codes of conduct for professional accountants	
14.	Current issues	3
	- Fraud and corporate crime	
	- Convergence of corporate governance	
	- Revision of Codes of corporate governance	
	- Human governance	
	Total	42

ASSESSMENTS : Course Work 60%
Final Examination 40%

REFERENCES: 1. Brooks, L. J. and Dunn, P. (2015). *Business and Professional Ethics (7th Edition)*. Cengage Learning

2. Ferrel, O. C., Fraedrich, J and Ferrel, L. (2015). *Business Ethics and Policy: Ethical Decision Making and Cases. (10th Edition)*. London: Cengage Learning.
3. Jennings, M. M. (2014). *Business Ethics (8th Edition)*. London: Cengage Learning.
4. Mallin, C. A. (2012). *Corporate Governance (4th Edition)*, New York: Oxford University Press.
5. Shaw, W. (2011). *Business Ethics (7th Edition)*. London: Cengage Learning.

COURSE NAME	: ACCOUNTING THEORY AND PRACTICE (Teori dan Amalan Perakaunan)
COURSE CODE	: ACT4191
CREDIT HOURS	: 3(3+0)
TOTAL STUDENT LEARNING HOURS	: 42 hours
PREREQUISITE	: ACT3122
LEARNING OUTCOMES	<p>: Students are able to :</p> <ol style="list-style-type: none"> 1. Explain the principles, concepts and issues of accounting theory and practice (C2) 2. Critically evaluate the development of accounting theory and legal framework (C4, CTPS, P2, A3) 3. Critically evaluate the issues of recognition and measurement and the debate on the importance compared to the reliability in the regime of current financial reporting (C3, CS, LL) 4. Explain the need for Islamic accounting and the differences between conventional accounting and Islamic accounting (LL)
SYNOPSIS	<p>: This course explains the development of accounting theory and the practices in conceptual framework, standard setting process, earnings measurement, creative accounting, accounting research paradigms, and issues in accountability, environmental responsibility and Islamic accounting.</p> <p><i>(Kursus ini menerangkan pembangunan teori perakaunan dan amalan amalan di dalam kerangka konsep, proses penetapan piawai, pengukuran hasil, perakaunan kreatif, paradigm penyelidikan perakaunan, dan isu-isu dalam akauntabiliti, tanggungjawab persikitaran dan perakaunan Islam.)</i></p>

**COURSE
CONTENTS**

**CONTACT
HOURS**

LECTURES

:

1. Introduction to Accounting theory
 - Definition
 - Theory development and accounting
 - Present and future direction

3
2. Theoretical Perspectives
 - Normative
 - Definition
 - Scope
 - Strengths and weaknesses
 - Positive
 - Definition
 - Scope
 - Strengths and weaknesses
 - Critical
 - Definition
 - Scope
 - Strengths and weaknesses
 - Other Theories e.g. Accountability; Environmental; Islamic accounting Theory

6
3. Normative Theory
 - Proprietary Theory
 - Entity Theory
 - Definition
 - Scope
 - Challenges

3
4. Measurement Theory:
 - Importance of measurement
 - Scales
 - Types of measurement
 - Reliability and accuracy

3
5. Historical Cost, Current Cost, Exit price theory
 - Rationality
 - Criticism
 - Relevance vs reliability
 - Value in use vs value in exchange

3

6.	Positive Theory	
	- Philosophy	
	- Strengths	
	- Contracting Theory, Agency theory	3
	- Capital market research and the efficient markets	
	- Creative accounting	
7.	Behavioral accounting research	
	- Definition and scope	3
	- Importance	
	- Development	
8.	Accounting regulation	
	- Public Interest theory	
	- Regulatory Capture theory	
	- Private Interest Theory	3
	Conceptual Framework	
	- Definition	
	- Scope	
	- Challenges in theories	
9.	Assets, Liability and Equity	
	- Definition	3
	- Scope	
	- Challenges in theories	
10.	Revenue and recognition	
	- Definition	3
	- Scope	
	- Challenges in theories	
11.	Expenses and matching concept	3
	- Definition	
	- Scope	
	- Challenges in theories	
12.	Accountability and Environmental responsibility	3
	- Definition	
	- Scope	
	- Challenges in theories	
13.	Islamic Accounting	3
	- Definition	
	- Scope	
	- Challenges in theories	
	Total	42

REFERENES :

1. Jayne Godfrey, Allan Hodgson, Ann Tarca, Jane Hamilton, Scott Holmes (2010), Accounting Theory, 7th Edition, Wiley (Text Book)
2. Susila Devi, S., Hooper, K., and Davey, H. (2006). Accounting Theory & Practice – A Malaysian Perspective. Malaysia: Pearson Malaysia Sdn Bhd
3. Ahmed Riahi-Belkaoui (2004), Accounting Theory, 5th Edition, Thomson
4. [Abdul Rahim Abdul Rahman](#) (2010). An Introduction to Islamic Accounting Theory and Practice, Cert Publication, 2010

COURSE NAME	: INTEGRATED CASE STUDY <i>(Kajian Kes Bersepadu)</i>
COURSE CODE	: ACT 4197
CREDIT HOURS	: 3 (3 +0)
TOTAL STUDENT LEARNING HOURS	: 120 hours
PRE-REQUISITE	: ACT3128, ACT3142, ACT3152, ACT4131, ACT4211 and MGM4139
LEARNING OUTCOMES	: Students are able to : <ol style="list-style-type: none"> 1. synthesise knowledge from various sub-disciplines/areas of accounting and business to solve unstructured problems in business organisations (C5) 2. produce action plans to solve problems (CS, LS) 3. demonstrate awareness of ethics and consideration in a the problem-solving process in case studies (A5, EM)
SYNOPSIS	: This course integrates knowledge from various accounting and business aspects and emphasis is given to students' independent learning. <i>(Kursus ini mengintegrasikan pengetahuan daripada pelbagai aspek perakaunan dan pengurusan dan memberi penekanan diberikan kepada pembelajaran pelajar secara berdikari)</i>

**COURSE
CONTENTS**

**CONTACT
HOURS**

LECTURES :	1.	Introduction to case analysis <ul style="list-style-type: none">- Definition of case analysis- To increase group dynamics (using Belbin questionnaire to identify personal characteristics)	3
	2.	Introduction to case analysis <ul style="list-style-type: none">- Methods of case analysis- Related issues in case analysis	3
	3.	Presentation of mini cases <ul style="list-style-type: none">- Case background- Related issues- Suggestions for problem solving	3
	4.	Presentation Case 1 <ul style="list-style-type: none">- Case background- Related issues- Suggestions for problem solving	6
	5.	Presentation Case 2 <ul style="list-style-type: none">- Case background- Related issues- Suggestions for problem solving	6
	6.	Presentation Case 3 <ul style="list-style-type: none">- Case background- Related issues- Suggestions for problem solving	6
	7.	Presentation Case 4 <ul style="list-style-type: none">- Case background- Related issues- Suggestions for problem solving	6
	8.	Presentation Case 5 <ul style="list-style-type: none">- Case background- Related issues- Suggestions for problem solving	6
	9	Revision <ul style="list-style-type: none">- Learning diary	3

- Self- reflection

Total **42**

ASSESSMENTS : Course Works 60%
Final Examination 40%

- REFERENCES** :
1. Asian Case Research Journal (2013). Volume 18. Singapore: *World Scientific* Publishing Company
 2. Asian Journal of Case Research (2011). *Volume 4, Special Issues*. Serdang : Penerbit UPM.
 3. Ellet, W. (2007). *The Case Study Handbook: How to Read, Discuss and Write Persuasively About Case*. Boston: Harvard Business Press.
 4. MIA (2010). *Case Study for Integrated Case Study Course*. Kuala Lumpur: MIA and Ministry of Higher Education.
 5. Mauffette-Leenders, L. A., Erskine, J. A. & Leenders, M. R. (1999). *Learning with Cases*. Ontario: Ivey Publishing.

COURSE NAME : **CORPORATE FINANCE**
(Kewangan Perbadanan)

COURSE CODE : ACT4211

CREDIT HOURS : 3(3+0)

**TOTAL STUDENT
LEARNING
HOURS** : 120 hours

PREREQUISITE : ACT3211

**LEARNING
OUTCOME** : Students are able to:

1. explain advanced capital budgeting technique. (C5)
2. do evaluation in financial assets such as stocks and bonds. (A3, CTPS)
3. relate capital structure and dividend policy with present financial practice. (CS)

SYNOPSIS : This course introduces the quantitative methods of stat
The course focuses on theories and applications of corporate finance, specifically in advanced techniques on valuation of securities, capital budgeting, assessment of risk and return, efficient markets and capital asset pricing. The firm's capital structure, dividend policy, long-term financing, merger and acquisition, derivatives and risk management will be discussed in detail.

(Kursus ini menekankan teori dan aplikasi kewangan perbadanan, terutamanya menggunakan kaedah baharu dalam penilaian sekuriti, belanjawan modal, penilaian risiko dan pulangan, kecekapan pasaran dan perletakan harga aset modal. Struktur modal firma, polisi dividen firma, pembiayaan jangka panjang, penggabungan dan pengambilalihan serta derivatif dan pengurusan risiko juga akan dibincangkan dengan terperinci.)

**COURSE
CONTENT:**

**CONTACTS
HOURS**

LECTURES

:	1.	Introduction to corporate finance	4
		<ul style="list-style-type: none">- Agency cost- To re-align the importance of the agent and principal- Financial market and interest rate- Primary primer: new issuing	
	2.	Evaluation on companies	4
		<ul style="list-style-type: none">- Evaluation by net asset value- Dividend developing model- How to estimate the future development?- Price to earnings ratio model	
	3.	Assets pricing theory	4
		<ul style="list-style-type: none">- Individual security- Expected return, variance and covariance- Risk and return portfolio- Efficient set for two assets- Efficient set for more assets- Variety- Relationship between the expected risk and return	
	4.	Capital budgeting model and risk analysis	4
		<ul style="list-style-type: none">- Capital budgeting techniques- Sensitivity analysis- Scenario analysis- Return capital analysis	
	5.	Long run financing	4
		<ul style="list-style-type: none">- Resource of long run financing- External equity financing- Initial public offering (IPO)- Long run debt financing- Warrant	
	6.	Firm's capital structure	4

	<ul style="list-style-type: none"> - Inquiry on capital structure and Pie theory - Proposal on Modigliani and Miller (with taxes and without taxes) <ul style="list-style-type: none"> - Signalling theory - Pecking Order theory 	
7.	Dividend policy	5
	<ul style="list-style-type: none"> - Types of dividend - Re-purchase share - Personal taxes, issuing cost and dividend - Information content of dividend 	
8.	Merge and take-over	3
	<ul style="list-style-type: none"> - Motive of merger - Types of merger - Take-over defense - Evaluation on merger 	
9.	International finance	5
	<ul style="list-style-type: none"> - Background of International finance <ul style="list-style-type: none"> - Exchange rate risk - Currency Derivatives 	
10.	Management on risk and derivative	6
	<ul style="list-style-type: none"> - Derivative instrument - Spot market and derivative market <ul style="list-style-type: none"> - Future Contract - Opsyen - Basic Introduction Risk Management - Using the derivative to less the risk 	
	Total	42

ASSESSMENTS	:	Course work	50%
		Final examination	50%

- REFERENCES** :
1. Brealy, R., Myers, S. and Marcus, A. (2014). *Fundamentals of Corporate Finance (6th Edition)*. Perth: McGraw-Hill.
 2. Brealy, M., Partington, G. H. and Robinson, D. M. (2013). *Principles of Corporate Finance (3rd Edition)*. Ontario: McGraw-Hill.

3. Hickman, K. A., Hunter, H. O. and Byrd, J.W. (2012). *Foundation of Corporate Finance (4nd Edition)*. Los Angeles: South-Western.
4. Kendall, N. and Kendall, A. (2013). *A Real-World Corporate Governance (8th Edition)*. London: FT Pitman.
5. Ross, S.A., Westerfield, R.W. and Jaffe, J. (2014). *Corporate Finance (9th Edition)*. New York: McGraw-Hill.

COURSE NAME	:	TEORI DAN POLISI KEWANGAN (<i>Finance Theory and Policy</i>)	
COURSE CODE	:	ACT4212	
CREDIT	:	3(3+0)	
TOTAL STUDENTS' LEARNING HOURS	:	120	
PRE-REQUISITE	:	None	
LEARNING OUTCOMES	:	Students can:	
		1. menghubungkan struktur, penggunaan dan penilaian instrumen kewangan. (C5) (relates the structure, use and evaluation of financial instruments. (C5)) 2. merumus keputusan pelaburan dan pinjaman yang tepat berdasarkan analisis kewangan yang dilakukan. (A5, LL) (Formulate accurate investment and loan decisions based on financial analysis. (A5, LL)) 3. mengaplikasi teori kewangan sebagai panduan dalam menggubal dan melaksanakan keputusan kewangan. (C3, CTPS) (apply financial theory as a guide in formulating and implementing financial decisions. (C3, CTPS))	
SYNOPSIS	:	Kursus ini membincangkan teori kewangan dalam aktiviti pengurusan kewangan syarikat. Aplikasi teori dalam proses pembuatan keputusan kewangan ditekankan. (<i>This course discusses finance theories in firms' financial management activity. Finance decision making process based on theories is emphasized.</i>)	
COURSE CONTENT	:		Face to Face Study
LECTURES	:	1. Market hypothesis is efficient - Market conditions are efficient - Forms market hypothesis is efficiently - Evidence against the market hypothesis is efficient - How to improve market efficiency - Anomaly of market is efficient	6
		2. Markowitz Portfolio Theory - Statistical description of a security - Measurement of risk and returns - The case of positive and negative correlation	6

			<ul style="list-style-type: none"> - Combination lines - Efficient borders 	
		3.	Capital asset pricing model <ul style="list-style-type: none"> - Capital asset pricing theory (CAPM) - Releasing some CAPM assumptions - CAPM empirical test - CAPM weaknesses based on a single index model - Multi index model 	6
		4.	Agency theory <ul style="list-style-type: none"> - Agency theory and agency problem solving - Agency theory and decision making - Implication of an agency problem - The relationship between reward and firm performance - The empirical test of agency theory 	6
		5.	The theory of capital budgeting <ul style="list-style-type: none"> - The importance of capital budgeting theory in the agency context - The process of capital budgeting - Techniques in capital budgeting 	3
		6.	Capital structure theory <ul style="list-style-type: none"> - Cost and capital structure within the agency theory - Determination cost of capital - Determining weighted average cost of capital - Modigliani Theory Miller (MM) - Disadvantages of cost of capital determination techniques 	6
		7.	Dividend theory <ul style="list-style-type: none"> - The theory of dividends in the agency context - Dividend information that is informative - Factors affecting dividend policy - Basic dividend and share price - Controversy on agency dividend policy 	6
		8.	The theory of mergers and acquisitions <ul style="list-style-type: none"> - Types of mergers and acquisitions - The Hubris Theory - Assessment of mergers and acquisitions 	3
			Jumlah	42
ASSESSMENT	:	Course work	60% (Test 1= 20 marks; Test 2= 20 marks; Assignment = 20 marks)	
		Final Exam	40%	
REFERENCE	:	1.	Brealy, R., Myers, S. & Marcus, A. (2013). <i>Fundamentals of Corporate Finance (6th Edition)</i> . Perth: McGraw-Hill.	

		2.	Marcia, C., Troy, A. & John, N. (2014). <i>Finance: Applications and Theory</i> . London: McGraw- Hill.
		3.	Ross, S. A., Westerfield, R. W. & Jaffe, J. (2013). <i>Corporate Finance (8th Edition)</i>. New York: McGraw-Hill
		4.	Smith, Jr. W. C. (2015). <i>The Modern Theory of Corporate Finance (International Edition)</i> . Singapore: Mc-Graw-Hill.
		5.	Arthur, J. K., John, D. M. J., William, P. & Scot, F. (2016). <i>Financial Management Principles and Application (13th Edition)</i> . Boston: Prentice Hall.

COURSE NAME : **ISLAMIC FINANCIAL MANAGEMENT**
(Pengurusan Kewangan Islam)

COURSE CODE : ACT4214

CREDIT HOURS : 3(3+0)

CONTACT HOURS : 120 hours

PRE-REQUISITE : ACT3211

LEARNING OBJECTIVES : Students are able to:

1. explain the values and ethics in Islamic finance teaching and its implication on business conduct (C4, EM)
2. apply the contract theory on product development based on syariah in financing and investment decision making processes (CTPS)
3. prepare the zakat computation on business profit and relate to Islamic teaching (C4, A4)

SYNOPSIS : This course covers theories, principles and application of Islamic finance in developing an Islamic financial management system. This course also emphasis the computation of zakat based on Islamic methodology.

(Kursus ini merangkumi teori, prinsip dan aplikasi kewangan Islam dalam pembentukan sistem pengurusan kewangan secara Islam. Kursus ini juga menekankan pengiraan zakat menurut kaedah Islam.)

**COURSE
CONTENT:**

**CONTACT
HOURS**

LECTURE	:	1. Islam and business	3
		– Framework of Islamic teaching	
		– Implication of Islamic teaching on business conduct	
		– Business objectives	
		2. Islamic Economics:	3
		– Economic systems:	
		– Capital expenditure	
		– Objective, component and comparison	
		3. Sources of jurisprudence in Islam:	3
		– Al-Qur'an	
		– As-Sunnah	
		– Ijma'	
		– Qiyas	
		4. Zakat concept:	3
		– Zakat on business asset	
		– Zakat on income assets	
		– Zakat on stocks and gold	
		– Zakat computation	
		5. Forbidden transactions in Islam	3
		– Current financial tools and conflicting characteristic with Islamic values and thoughts	
		– Theory of Islamic finance contracts, Tabarru and Tijarah (Natural Certainty, Natural Uncertainty)	
		6. Natural Uncertainty Contracts (Theory of Venture):	6
		– <i>Musharakah</i>	
		– <i>Mudarabah</i>	
		– Rights and responsibility	
		– Profit & Loss sharing	
		– Termination of partnership and financing structure	

7.	Natural Certainty Contracts (Theory of Exchange):	6
	– <i>Murabahah / Bai Bi Thamin Ajil</i> (Sales/Deferred Sales) and its basic rules	
	– Basic mistakes in application of murabahah financing	
	– Financing structure	
	– Bai al-Salam and Bai al- Istisna'	
	– Literature review	
8.	Natural Certainty Contracts (Theory of Exchange):	6
	– Ijarah (Leasing)	
	– Basic rules and condition	
	– Issues in Ijarah financing	
	– Financing structure	
	– Literature review	
9.	Tabarru' Contracts:	3
	– <i>Al Qardh Hasan</i> (Benevolent loan)	
	– <i>Ar Rahn</i> (Islamic Pawn System)	
	– Waqf	
	– Hibah	
10.	Securitization and Islamic Bond (Sukuk)	6
	– Definition and purpose of securitization	
	– Types of sukuk	
	– Issues in securitization and sukuk	
	– Application of sukuk in Malaysia and global market	
	Total	42

ASSESSMENT	:	Course Work	50%
		Final Examination	50%

REFERENCES: : 1. Islamic Capital Markets Principles & Practices (2015). ISRA, Securities Commission and Khazanah Nasional, Kuala Lumpur, Malaysia.

2. Asyraf Wajdi, D. (2011). *Islamic Financial System Principles & Operation* Kuala Lumpur: ISRA publication.
3. Nethercott, C. R. and Eisenberg, D. M. (2012) *Islamic Finance: Law and Practice*. Oxford: Oxford University Press.
4. Zaharuddin, A. R. (2010). *Contracts & The Products of Islamic Banking*. Kuala Lumpur: CERT Publications.
5. Zulkifli, M. A.B (2011). *Kewangan Islam Dalam Fiqh Syafi'i*. Kuala Lumpur: IBFIM Publications.

COURSE NAME : **INTERNATIONAL FINANCE**
(Kewangan Antarabangsa)

COURSE CODE : ACT4215

CREDITS : 3(3+0)

**NUMBER OF
LEARNING
HOURS** : 120 hours

PREREQUISITES : ACT3211

**LEARNING
OUTCOMES** :
Students are able to:

1. identify and correlate the key issues in international finance (C4)
2. link the issues related to international finance using the theory and methods in the international finance (C5, LL)
3. produce a team report of research outcome within a predetermined time frame(A4,TS)

SINOPSIS : This course covers exchange rate system, international diversification, cost of capital, capital budgeting, international financial market, parity theorem, working capital management and transfer pricing.

(Kursus ini merangkumi sistem pertukaran matawang asing, diversifikasi antarabangsa, derivatif matawang asing, kes modal, pembelanjawan modal, pasaran kewangan antarabangsa, teorem pariti, pengurusan modal kerja dan harga perpindahan.)

**COURSE
CONTENTS:**

**CONTACT
HOURS**

LECTURES	:	1. Background of International Finance	4
		<ul style="list-style-type: none">- Overview of International finance- History of the foreign exchange systems- The advantages of studying international finance	
		2. International diversification	3
		<ul style="list-style-type: none">- Measuring return on domestic currency- Measuring the diversification benefits	
		3. International Fund Flows	4
		<ul style="list-style-type: none">- Balance of Payments- Factors affecting International Trade- J-Curve Effect	
		4. Determinants of foreign currency exchange rates	4
		<ul style="list-style-type: none">- The exchange rates equilibrium- Factors affecting exchange rates	
		5. Currency derivatives	4
		<ul style="list-style-type: none">- The difference between forward and futures- Application of Options- Applications of Derivative	
		6. Parity theorem	4
		<ul style="list-style-type: none">- Purchase Power Parity- Interest Rate Parity- Fisher Effect	
		7. Majors Foreign Currency Risks	4
		<ul style="list-style-type: none">- Managing Transaction Exposure- Managing Economic Exposure- Managing language translation exposure	

	8.	Capital Budgeting and Multinational Enterprises	4
	-	Difficulty in evaluation of foreign projects	
	-	Factors affecting cash flow	
	-	Adjusted Cash Flow methods	
	9.	Multinational Cost of Capital	4
	-	The firm's optimal cost of capital	
	-	Factors affecting the firm cost of capital	
	-	Theory of cost of capital	
	10.	Working Capital Management	4
	-	"Leading and Lagging"	
	-	Short-Term Financing	
	-	Theory of working capital	
		Total	42
ASSESSMENT	:	Course work	50%
		Final Examination	50%
REFERENCES	:	1. Arthur J. K., John D. M. J., William, P., & Scot, F. (2013). <i>Financial Management Principles and Application, (13th Edition)</i> . Boston: Prentice Hall.	
		2. Brigham, E. F. & Hudson, J. F. (2014). <i>Fundamentals of Financial Management, (14th Edition)</i> . Chicago: Dryden Press.	
		3. Gitman, L. J. (2013). <i>Principles of Managerial Finance, (14th Edition)</i> . New Jersey: Pearson.	
		4. Madura, J. F. (2013) <i>International Financial Management. (15th Edition)</i> . Boston: Thompson-South.	
		5. Shapiro, A (2014) <i>Foundation of Multinational Financial Management. (12th Edition)</i> . London: Wiley.	

COURSE NAME	: FINANCIAL MARKETS AND INSTITUTIONS <i>(Pasaran dan Institusi Kewangan)</i>
COURSE CODE	: ACT4220
CREDIT HOURS	: 3 (3+0)
TOTAL STUDENT LEARNING HOURS	: 120 hours
PREREQUISITE	: ACT3211
LEARNING OUTCOMES	<p>Students are able to :</p> <ol style="list-style-type: none"> 1. identify the main monetary policy implemented by the central bank (C4) 2. correlate the role of financial institutions, market economy with the concept of securities valuation in the financial market environment (A4,LL) 3. ability to communicate and explain the differences in financial system implemented by financial markets and institutions. (CS)
SYNOPSIS	<p>The course provides a comprehensive coverage of the development of the Malaysian financial system; banking system; Malaysian money market; foreign exchange market; debt market; share and commodity markets; options, futures market and the future of financial markets and institutions in Malaysia.</p> <p><i>(Kursus ini merangkumi secara komprehensif pembangunan sistem kewangan Malaysia; sistem perbankan; pasaran kewangan Malaysia; penukaran pasaran asing; pasaran hutang; pasaran saham dan pasaran komoditi; opsyen, pasaran hadapan dan masa depan pasaran kewangan dan institusi di Malaysia.)</i></p>

**COURSE
CONTENTS**

**CONTACT
HOURS**

LECTURES :	1. Role of Financial Markets & Institutions	3
	<ul style="list-style-type: none">- Types of Financial Market- Money Market Securities- Capital Market Securities	
	2. Determination and Structure of Interest rate	3
	<ul style="list-style-type: none">- Introduction- The Demand and Supply of Funds- Factor Affecting Interest Rates Movement	
	3. The Functions of Central Bank and Monetary Policy	6
	<ul style="list-style-type: none">- Introduction- The Organizational Structure of Malaysian Central Bank- Controlling the Amount of Money supply by Central Bank- Fiscal Policy- Reserve rate- Basel I, II and III	
	4. Money Market	3
	<ul style="list-style-type: none">- Money Market Securities- Commercial Paper- Federal Funds- Banker's acceptance	
	5. Stock Market	4
	<ul style="list-style-type: none">- Introduction- Private Equity- Public Equity- Initial Public Offering (IPO)- Hybrid Securities	
	6. Bond and Mortgage	3
	<ul style="list-style-type: none">- Federal Bonds- Corporate Bonds- Valuation and Risk of Bonds- Foreign Exchange Derivative market- Risk management	

7.	Derivatives Market	6
	<ul style="list-style-type: none"> - Introduction - Types of Derivative - Valuation and Risk of Bonds - Foreign Exchange Derivative market - Risk management 	
8.	Islamic capital market	3
	<ul style="list-style-type: none"> - Introduction to the Islamic capital market - The difference between the Islamic and conventional capital market 	
9.	Financial Institution : Bank & Nonbank Operations	5
	<ul style="list-style-type: none"> - Bank market structure & Regulation - Bank management and performance - Finance Companies - Mutual Fund operation - Insurance and pension Funds 	
10.	Financial System in Malaysia.	4
	<ul style="list-style-type: none"> - Overview Malaysia Financial System - Financial market in Malaysia - Financial market instruments - Bank in Malaysia - Nonbank Institution in Malaysia 	
	Total	42

ASSESSMENTS	:	Course Works	50%
		Final Examination	50%

- REFERENCES :**
1. Brealey, R.A., Myers, S.C., & Marcus, A. J. (2013). *Fundamentals of Corporate Finance. (7th Edition)*. Singapore: Mc Graw Hill.
 2. ISRA (2012). *Islamic Financial System: Principles and Operations*. Kuala Lumpur: ISRA.
 3. Lewis, Michael (2010). *The Big Short – Inside Thedoomsday Machine*. Penguin Group.
 4. Madura, J., (2010). *Financial Institutions and Markets (9th Edition)*. South Western: Cengage Learning.
 5. Saleem, Muhammad Yusuf (2009). *An Introduction to the Theoretical Foundations of Islamic Transactions*. Kuala Lumpur: Ilmiah Publisher.

COURSE NAME : **INVESTMENT ANALYSIS**
(Analisis Pelaburan)

COURSE CODE : ACT4221

CREDITS HOURS : 3(3+0)

**TOTAL STUDENT
LEARNING
HOURS** : 120 hours

PREREQUISITE : ACT3211

**LEARNING
OUTCOME** : Students are able to :

1. explain various investment products in local and international market. (C4)
2. Identify various instruments, structures, applications and the valuation in investment analysis (A4, CTPS)
3. making investment decision wisely based on the performance of investment analysis (C5, LL)

SYNOPSIS : The course covers finance theories, principles and techniques used in investment analysis. These be used in making robust investment decisions.

(Kursus ini merangkumi teori kewangan, prinsip dan teknik yang di gunakan dalam analisis pelaburan. Kandungan kursus ini akan digunapakai dalam membuat keputusan pelaburan yang jitu.)

**COURSE
CONTENTS:**

**CONTACT
HOURS**

LECTURE	:	1. Introduction to returns and risks	3
		<ul style="list-style-type: none">- Type of returns and the historical rate of returns measures- Definition and risk measurements- determinant of the required rate of returns	
		2. Unit trust and other investment organizations	2
		<ul style="list-style-type: none">- Definition of unit trust and the advantage of investment in unit trust- Investment company performance measures	
		3. Investment policy statements and asset allocations	4
		<ul style="list-style-type: none">- Risk management- Individual investor life cycle- Portfolio management process- needs and the construction of policy statements- The importance of assets allocation	
		4. Organisations and functions of security markets in Malaysia	6
		<ul style="list-style-type: none">- Introduction- Market definition- Primary capital market- Secondary capital market- Analysis of exchange market- Role of Malaysian Securities Commission	
		5. Introduction to portfolio management	6
		<ul style="list-style-type: none">- Markowitz Theory- Investment on-line- Advantages of Diversification- Risks and returns of portfolios	

	- Investment values	
6.	Introduction to asset-pricing model	3
	- Capital market theory	
	- Risk and expected return	
	- Modelling of various risk factors and returns	
7.	Capital Market Efficiency	4
	- Importance of efficient Capital Market	
	- Definition of Capital Market Efficiency	
	- Three forms of market efficiency models	
	- Implications	
8.	Economic and industry analysis	4
	- Linking economic analysis with capital efficiency	
	- Generic approach to security analysis	
	- Economic influences towards securities markets	
	- Industry analysis and expectation analysis	
9.	Equity portfolio management	4
	- Introduction	
	- Passive and active management strategies	
	- Derivatives in equity portfolio management	
	- Valuation of Hedge portfolio	
10.	Portfolio management appraisal	6
	- Portfolio performance composite measure	
	- Portfolio level indicator	
	- Determination of better performances	
	- Current Issue in portfolio assessment	
	- Asset diversification in portfolio	
		42
	Total	

ASSESSMENTS	:	Course work	50%
		Final examination	50%

- REFERENCES** :
1. Bodie, Z., Kane, A., Marcus, A.J (2013). *Essential of Investments*. New York: McGraw-Hill Irwin.
 2. Bodie, Z. (2010). *Investments*. New York: McGraw-Hill Irwin.
 3. Jones, C. P. (2013). *Investments: Principles and Concepts*. (12th Edition). New Jersey: Wiley & Sons.
 4. Peck, S. (2010). *Investment Ethics*. New York: Wiley & Sons.
 5. Reilly, F.K. & Brown, K. (2011). *Investment Analysis and Portfolio Management*. Texas: South-Western College Publisher.

COURSE NAME	:	BANK MANAGEMENT <i>(Pengurusan Bank)</i>
COURSE CODE	:	ACT 4231
CREDIT HOURS	:	3 (3 + 0)
TOTAL STUDENT LEARNING HOURS	:	120 hours
PREREQUISITE	:	ACT 3211
LEARNING OUTCOMES	:	<p>Students are able to :</p> <ol style="list-style-type: none"> 1. explain the role of commercial banks and other financial institutions in the development of the local economy (C4) 2. interpret and evaluate financial and banking information to make decisions about investment and finance (A5, CTPS) 3. evaluate loan applicants Integrity with loan credit analysis (C5, EM)
SYNOPSIS	:	<p>This course covers the structure, management, legal and risk management of banking system. It will elaborate on the relationship between the banking system and money market.</p> <p><i>(Kursus ini merangkumi struktur, pengurusan, perundangan dan pengurusan risiko di dalam sesebuah sistem perbankan. Ianya menerangkan hubungkait yang rapat antara sistem perbankan dan pasaran kewangan.)</i></p>

**COURSE
CONTENTS****CONTACT
HOURS****LECTURES**

- | | | |
|----|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---|
| 1. | Malaysian Financial System: <ul style="list-style-type: none">– Components of financial system– Roles of commercial banks– BNM monetary tools | 3 |
| 2. | Structure and Information of Bank's Financial Statement <ul style="list-style-type: none">– Components of financial statement– Items in Bank's balance sheet– Items in Bank's income statement | 3 |
| 3. | Practice and Lending Policy: <ul style="list-style-type: none">– Introduction– Purpose of credit analysis– Framework of loan approval– Scope analysis– Sources of credit information– 5C's framework | 6 |
| 4. | Practice and Lending Policy: <ul style="list-style-type: none">– Principles of lending policy– Factors that influence bank lending policy– Types of lending | 3 |
| 5. | Practice and Lending Policy: <ul style="list-style-type: none">– Collateral policy and Pricing policy– Types of acceptable collaterals– Characteristics of required collateral– Concept of Base lending rate (BLR) | 3 |
| 6. | Non-Performing Loan (NPL): <ul style="list-style-type: none">– Definition of NPL– Source of NPL– NPL monitoring and control | 3 |
| 7. | Bank Branches <ul style="list-style-type: none">– Introduction to the Bank branches– Branches as source of bank's profit– Advantages and disadvantages of branches– Category of branches management problems– Electronics Branches– Current issues of Bank Branches | 6 |

8.	Asset and Liability Management	6
	– Introduction to the statement of financial position	
	– Liquidity and profitability dilemma	
	– Funds saving approach and Asset exchange approach	
	– Banks liquidity	
	– Sources of Bank funds	
	– Determination of interest rates	
9.	Bank Security and Capital Adequacy	3
	– Concept of bank security	
	– Concept of capital adequacy	
	– Basel I, Basel II and Basel III	
10.	Islamic Banking	6
	– Introduction of Islamic banking theory	
	– History of Islamic banking in Malaysia	
	– The difference between Islamic and conventional banking	
	– Principles and Islamic banking products	
	– The futures of Islamic banking in Malaysian	
	Total	42

ASSESSMENTS	Course Works	50%
	Final Examination	50%

REFERENCES	1. Choudhry, M. (2012). <i>The Principles of Banking</i> . New York: Wiley & Sons.
	2. Koch, T.W., MacDonald, S.S., Edwards, V. & Duran, R. R. (2014). <i>Bank Management: A decision-making perspective</i> . Singapore: Cengage Learning.
	3. Rose, P. S. & Hudgins, S. C. (2013). <i>Bank Management & Financial Services. International (9th Edition)</i> . London: McGraw Hill.
	4. Saunders, A. & Cornett, M.(2013). <i>Financial Institutions and Management: A Risk Management Approach (8th Edition)</i> . New York: McGraw Hill.
	5. Zubair, H. (2015). <i>Islamic Banking and Finance: An intergrative Approach</i> . Oxford: University Publisher.

COURSE NAME : **FINANCIAL DERIVATIVES**
(Derivatif Kewangan)

COURSE CODE : ACT4241

CREDIT : 3(3+0)

**TOTAL STUDENT
LEARNING
HOURS** : 120 hours

PREREQUISITE : ACT3211

**LEARNING
OUTCOME** : Students will be able to:

1. Explain the basic principles of derivatives (C4)
2. Perform analysis on the trading of financial derivatives (CTPS)
3. Use financial derivatives as hedging instruments (A3, LL)

SYNOPSIS : This course covers theories, principles and techniques of financial derivatives. This course also discusses the concepts of hedging, arbitrage, and speculation via forward/ futures contract, option and other financial derivative instruments.

(Kursus ini merangkumi teori, prinsip dan teknik derivatif kewangan. Kursus ini juga membincangkan konsep lindung nilai, arbitraj, kontrak niaga hadapan, opsyen dan spekulasi dengan menggunakan instrumen derivatif kewangan.)

**COURSE
CONTENT:**

**CONTACT
HOURS**

LECTURE	:	1. Introduction to derivatives - What are Derivative Instruments? - The Role of Financial Markets - Derivatives in Practice - Buying and Short-Selling Financial Assets	3
		2. Malaysian Derivative Markets and Trading - Overview of the Malaysian exchange and trading mechanism. - Malaysian derivative instruments and their trading methods. - Regulatory framework for derivatives and exchange in Malaysia.	3
		3. Forward and Futures Markets: Pricing and Analysis - Understanding of mechanics of trading of forwards and futures. - Pricing and related issues of forwards and futures contracts. - Basic derivative structures to build on for an in-depth study of complex structures in following chapters.	3
		4. Stock Index Futures Contracts: Analysis and Applications - Study on the Stock Index Futures (SIF) in depth with emphasis on FBM KLCI Futures Contract. - How SIF are used for hedging, speculation and arbitrage activity. - Single Stock Futures (SSF).	6

5.	Interest Rate Futures: The 3-month KLIBOR Futures Contract	3
	<ul style="list-style-type: none"> - in-depth analysis and description of interest rate futures contracts. - On completion of this chapter you should have a good grasp of the working of Malaysian 3-month KLIBOR futures contract. - You should have a good understanding of interest rate futures contracts and its applications. 	
6.	Introduction to Options	3
	<ul style="list-style-type: none"> - Overview of option contracts. - Option terminologies and their basic functions. - The mechanics and use of options contracts. 	
7.	Option Contracts: Specification and Trading	3
	<ul style="list-style-type: none"> - Trading of options and its contract specifications. - Mechanics of option trading and issues related to it. - Features of option contracts and the rationale behind them. 	
8.	Option Strategies and Payoffs Definisi, kontrak spesifikasi dan perbandingan dengan KLCI	6
	<ul style="list-style-type: none"> - Commonly used option strategies and their payoffs. - The flexibility of options. - Designing appropriate option strategies for a given market outlook or objective. 	
9.	Option Pricing	3
	<ul style="list-style-type: none"> - The Binomial and Black-Scholes option pricing models. - determinants of option values and explores the relationship among these determinants. - pricing mechanics and the determinants of option values. 	

10.	Replication, Synthetics and Arbitrage Put-Call parity - Synthetics and arbitrage. - Put-call parity relationship.	3
11.	Interest Rate Swaps, FRAs and Credit Derivatives - Overview of swaps, forward rate agreements and credit derivatives. - The mechanics and application of interest rate and currency swaps. - The use of credit derivatives in managing credit risk.	3
12.	Derivatives instruments and Islamic finance - Overview of Islamic financial contracts that have the features of modern day derivatives. - The necessary features for an Islamic financial instrument. - Understanding of several Shariah compliant structured products and their mechanisms for use in risk management.	3
	Total	42

ASSESSMENT	:	Course work	50%
		Final examination	50%

REFERENCES	:	1.	Obiyathulla, I. B. (2012). Financial Derivatives Markets and Applications in Malaysia (3ed). KL: McGraw-Hill.
		2.	Bossu, Sebastian & Carr, Peter (2014). <i>Advanced Equity Derivatives: Volatility and Correlation</i> . New York: Wiley & Sons.
		3.	Madura, J.F. (2013) <i>International Financial Management. (15th Edition)</i> . Boston: Thompson-South.
		4.	Shapiro. A. (2014) <i>Foundation of Multinational Financial Management. (12th Edition)</i> . London: Wiley.

5. William, R. L. (2011). *Practical Financial Management. (6th Edition)*. New York: Thomson South-Western.