



College of Business Administration Master of Science (M.Sc.) in Accounting

Mission

The M.Sc. in accounting program at the University of Bahrain seeks to equip our graduates with the needed knowledge and become ethically oriented leader able to deal successfully with globalized dynamic environment and succeed in taking up significant managerial positions in accounting in domestic and global business enterprises.

Vision

The M.Sc. in accounting program strives to be recognized as a leading graduate program in the region, and to meet the highest international quality standards for excellence in accounting education.

Program Objectives

Upon completion of the program, graduates will be able to achieve the following Program Educational Objectives (PEOs):

1. Demonstrate a thorough understanding of the body of knowledge in accounting.
2. Communicate effectively and professionally in business situations.
3. Evaluate business issues and practices from ethical and global perspectives.
4. Demonstrate the research and analytical skills needed to solve problems in an accounting context.

Curriculum

Non-Accounting Graduates

Non Accounting graduates need to be brought up to a more or less comparable level with accounting graduates. This will be accomplished through three foundation courses (zero credit hours), in addition to six core courses (18 credit hours) and two optional courses (6 credit hours) as follows:

- A. Background Courses (Three courses: zero credit hours)
- B. Core Courses (Six courses: 18 credit hours)
- C. Optional Courses (Two courses: 6 credit hours)
- D. Thesis (9 credit hours)



Accounting Graduates

Candidates who hold a Bachelor's degree in Accounting must complete 33 credit hours as follows:

- A. Core Courses (Six courses: 18 credit hours)
- B. Optional Courses (Two courses: 6 credit hours)
- C. Thesis (9 credit hours)

Admission Requirements

1. A Bachelor degree in any discipline from a university or an institution accredited by the university of Bahrain with a GPA of 2.67 out of 4.0 (or its equivalent).
2. Proficiency in English language. Must have a minimum score of 5.5 in IELTS or its equivalent.
3. The final admission will be based on the merit list of the applicants.

Program Requirements

1. Background (Foundation) Courses: *Three courses (zero credit hours):*

- ACCM 500 Financial Accounting (No credit)
- ACCM 501 Intermediate Accounting (No credit)
- ACCM 502 Auditing and Assurance Services (No credit)

2. Core Courses: *Six courses (18 credit hours)*

- ACC 610 Advanced Financial Accounting (3)
- ACC 611 Managerial Accounting (3)
- ACC 612 Financial Reporting and Analysis (3)
- ACC 614 Auditing Theory and Practice (3)
- ACC 616 Accounting Theory (3)
- QM 650 Research Methods and Statistical Analysis (3)

3. Optional Courses: *Two courses (6 credit hours) to be chosen from the following list:*

- ACC 618 Taxation (3)
- ACC 619 Current Issues in Accounting (3)
- FIN 620 Corporate Finance (3)
- ECON 640 Managerial Economics (3)
- MGT 635 Business Ethics (3)
- SBF 670 Islamic Commercial Jurisprudence (3)

4. Thesis: ACC 695 (9 credits hours)



Curriculum Plan

1. **Background Courses** (Three courses for non-accounting students; zero credits)

2. **Core Courses**

Semester 1

Course Code	Course Title	Credit hours	Prerequisite
ACC 610	Advanced Financial Accounting	3	
ACC 611	Managerial Accounting	3	
ACC 612	Financial Reporting and Analysis	3	
QM 650	Research Methods and Statistical Analysis	3	

Semester 2

Course Code	Course Title	Credit hours	Prerequisite
ACC 614	Auditing Theory and Practice	3	
ACC 616	Accounting Theory	3	
XXX 6XX	Optional course	3	
XXX 6XX	Optional course	3	

Semester 3

Course Code	Course Title	Credit hours	Prerequisite
ACC 695	Thesis	9	18 credits

Course Descriptions

ACCM 500: Financial Accounting (No credit)

Basic financial accounting principles for a business enterprise; accounting and the business environment; recording business transactions; the adjusting process and preparing financial statements; accounting for merchandising operations; plant assets and intangibles; accounting for corporations; introduction to cost accounting; and introduction to management accounting.

ACCM 501: Intermediate Accounting (No credit)

The conceptual framework underlying financial accounting; statement of income and related information; statement of financial position; retained earnings statement; valuation of inventories; exchange of assets and intangible assets; current and long-term liabilities; stockholder's equity and dividends; investment and revenue recognition.

ACCM 502: Auditing and Assurance Services (No credit)

An overview of auditing; auditing standards; audit report professional ethics; audit objectives; audit evidence and documentation; understanding and evaluating internal control and an overview of audit plan and audit program.

ACC 610: Advanced Financial Accounting (3 credits)

Advanced knowledge in accounting and financial reporting for business combinations (including consolidated financial statements); International accounting issues; foreign currency translation; reorganizations and liquidations; study of selected financial accounting topics including SEC regulations, bankruptcy, and reporting for segments and interim financial reports; and major issues of technical accounting requirements.

ACC 611: Managerial Accounting (3 credits)

Concepts and tools of managerial accounting; Accounting and related controls as part of the management process; Management accounting and related analytical methodologies for decision making and control in profit-directed organizations; Product costing, relevant information, budgetary control systems, and performance evaluation systems for planning, coordinating, and monitoring the performance of a business; Advanced techniques of measurement and framework for assessing behavioral dimensions of control systems; Impact of different managerial styles on motivation and performance in an organization; and Financial and non-financial measures for evaluating business strategies and business unit success (economic measures of performance, balanced scorecard approaches).

ACC 612: Financial Reporting and Analysis (3 credits)

A systematic framework for business analysis and equity valuation using financial statement data and how to apply this framework to a variety of investment, lending, and reporting decisions; tools to analyze operating, financing, and investing activities; analyzing the firm's financial performance, forecasting the firm's future performance and estimating a firm's intrinsic value implied by forecasts; integrating recent forecasting and valuation findings from academic research; generating reasonably accurate (or at least logically consistent) forecasts of a firm's future financial performance, including revenues, earnings and free cash flows; emphasizing case-oriented illustration of the latest techniques and information sources used by professionals.

ACC 614: Auditing Theory and Practice (3 credits)

Advanced topics in auditing, assurance and ethics in professional accounting; an integrative exposure to topics that reflect current professional practices and best practices as identified by regulatory bodies (e.g., Public Company Accounting Oversight Board and Auditing Standards Board), other professional organizations (e.g., American Institute of Certified Public Accountants, Committee of Sponsoring Organizations and the Institute of Internal Auditors), as well as academics and practitioners; Emphasis will be on professional and academic readings, exposure to practitioners and other experts, integration of new topics with material learned in other courses, and placing topics in the context of auditing, assurance and ethical professional conduct.

ACC 616: Accounting Theory (3 credits)

Theory and theorization in general and in accounting in particular. The Kuhn-Popper's debate including the paradigm dimension. Deductive and inductive accounting theories. Various approaches to and images of accounting theories. The general structure of financial accounting theory. Including a conceptual framework for financial accounting. Normative and positive accounting theories. The social, ethical and valuation approaches as exemplars of normative

accounting theory. Income smoothing and earnings management as exemplars of positive accounting theory.

ACC 618: Taxation (3 credits)

Knowledge and understanding of the foundations of effective tax systems, learning different structures of tax systems (brackets and rates), understanding the social and economic objectives of tax systems, the tax system as an economic planning tool, the integration of tax rules with economic and social policies, studying the implications of tax exemptions, exclusions, deductions, and credits in achieving economic development and social welfare, in addition to learning technical computational tax matters related to taxable income; depreciable assets; research and development costs; property tax; capital gains tax; social security taxes; tax liabilities.

ACC 619: Current Issues in Accounting (3 credits)

Recent issues and developments in major areas of accounting; an in-depth study of external reporting issues of an advanced technical nature; topics covered may include: interim reporting, pensions, employee compensation plans, price-level accounting, transfer pricing, budgeting and audit pricing and forensic accounting; other topics in social reporting and other new and emerging areas can also be included in the course.

ACC 695: Thesis (9 credits)

Prerequisite: 18 credits

Any topic, reflecting contemporary relevance and issues, will be chosen by the student with the assistance of an academic supervisor from the area of accounting. A thesis proposal consisting of problem area, objectives and proposed methodology will have to be submitted to the department council for approval before the start of actual field work.

QM 650: Research Methods and Statistical Analysis (3 credits)

Introduction to business research, research process, problem definition and the research proposal, design of research strategies, questionnaire design, sampling procedures, sources, collection and presentation of data; hypotheses testing; bivariate and multivariate analyses; nonparametric significance test, and presenting results in written reports.

FIN 620: Corporate Finance (3 credits)

Market efficiency; shareholders' wealth value; cost of capital; capital assets pricing model; capital budgeting; dividend policy; risk management; mergers and bankruptcy.

MGT 635: Business Ethics (3 credits)

Introduction to a stakeholder management framework, emphasizing business's social and ethical responsibilities to both external and internal stakeholder groups. Discussing a twin theme of corporate business ethics and governance that illustrates how ethical considerations are included in the public issues facing organizations and the decision-making process of managers.

ECON 640: Managerial Economics (3 credits)

The firm and its goals; mathematics of demand and supply; demand and revenue analysis; demand elasticity; estimation of demand; theory and estimation of production; theory and estimation of costs; pricing and output decision under perfect and imperfect competitions; pricing in practices; case studies and managerial economics in action.

SBF 670: Islamic Commercial Jurisprudence (3 credits)

Islamic law related to commerce, trade and finance (*Fiqh Al-Muamalat*) in contemporary commercial and financial environments. Sharia principles applied to financial transactions as encountered in Islamic financial institutions, including Takaful companies. Views on contentious issues in contemporary Islamic financial transactions. Commonly used contracts in light of the Sharia standards issued by Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI). The *maqasid*, or higher purposes, of Sharia in dealing with the broader spectrum of life.