



## Course Outline

Course title	Accounting of Islamic Financial Institutions	Course code	٤٢٥
Program	<b>Bachelor in Accounting</b>	Level	<b>10</b>
Prerequisite	<b>Principles of Financial Accounting - 215</b>	Credit hours	٤

**Main learning outcomes: After completing this course, the student should be aware of the following:**

- Knowing the intellectual framework of Islamic financial institutions.
- Knowing the elements and objectives of the accounting system in Islamic financial institutions.
- Knowing the accounting for banking services in Islamic banks.
- Knowing the accounting standards and treatments for financing and investment formulas in Islamic banks.
- Knowing the standards and methods for distributing financing and investment results in Islamic banks.
- Knowing the standards for preparing financial statements in Islamic financial institutions.

**Topics to be covered:**

- The nature, objectives and intellectual framework of Islamic financial institutions.
- Elements and objectives of the accounting system in Islamic banks.
- Accounting for banking services in Islamic banks.
- Accounting treatments for financing and investment formulas in Islamic banks.
- Foundations and standards of accounting for the distribution of the outcome of Islamic banks.
- Preparing financial statements in Islamic banks.
- The most important differences between the accounting of Islamic banks and Takaful insurance companies

**Required textbooks:**

- "Islamic Banking Operations, Modern Methods" Dr. Khaled Amin Abdullah and Dr. Hussain Saeed Safan.
- "Accounting for Islamic banks according to standards issued by the Accounting And Auditing Organization For Islamic Financial Institutions" Dr. Hussein Muhammad Samhan and Dr. Musa Omar Mubarak

**Grading:**

Participation	Assignments	First Midterm Exam	Second Midterm Exam	Final Exam	Total
5	5	25	25	40	100