

Identification	Subject (code, title, credits)		ACC 310 Financial Accounting 3KU/6ECTS
	Department		Economics and Management
	Program type		Postgraduate
	Term		Fall 2026
	Instructor		Orkhan Karimov
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	Classroom/hours		Khazar University
Prerequisites	ECON 101 Introduction to Economics		
Language	English		
Compulsory/Elective	Compulsory		
Required textbooks and course materials	Core textbook: FMA Financial Accounting; ACCA F3; BPP Learning Media, 2022 Supplementary reading: FMA Financial Accounting; ACCA F3; Kaplan Learning Media, 2022		
Course outline	Financial accounting focuses on the rules by which firms (and individuals) report the results of their operations to outsiders such as stockholders, potential investors, creditors, suppliers and regulatory agencies. The course is essential for all individuals exposed to financial information in the workplace including accountants, auditors, financial analysts, managers, bankers and oversight bodies involved in the preparation or use of company financial statements. It would also be useful for those not wishing to become accountants but who plan to specialize in areas where accounting knowledge would be an advantage such as bankers and finance professionals and those interested in management positions including engineers and scientists. In this course students will be taught the systems to accumulate, analyze, measure, record and report financial information and to use it for purposes of making decisions about the company. Students also will be exposed to International Financial Reporting Standards.		
Course objectives	The purpose of this course is to understand the accounting process and to develop skills necessary to evaluate an enterprise's financial position and its operating, investing and financing activities. The course provides an opportunity to develop skills necessary to critically evaluate firms' actions and the efficiency with which they have managed their resources. During the course, students will learn how to create financial statements such as balance sheets, income statements, and cash flow statements from the underlying transactions.		
Learning outcomes	Upon successful completion of this paper, students should be able to - Explain and recognise elements of financial statements and record transactions using double entry system. - Prepare and critically analyse financial statements. - Apply accounting concepts, techniques, and analytical skills. - Critically reflect on financial reporting and accounting practice from an ethical and a global perspective, and respect ethical standards. - Demonstrate thorough knowledge of current concepts, frameworks, and techniques in financial accounting.		
Teaching methods	Lecture		✓
	Group discussion		✓
	Case analysis		✓
	Practices		✓
Evaluation	Methods	Date/deadlines	Percentage (%)
	Midterm Exam	To be announced	30
	Class Attendance		5
	Activity		5

	Quiz		10 (2*5)
	Course work		10 (1*10)
	Final Exam	To be announced	40
	Total		100
Policy	GAI usage: Students at Khazar University can use Generative AI to organize information, explore different perspectives, and improve grammar or writing style. It is also permitted for idea generation, planning, and technical support, as long as students understand and explain the results. All use of GAI must be transparently disclosed in assignments, projects, or presentations. However, students must not rely on GAI to fully prepare essays, reports, or exams, nor present its output as their own work. Importantly, GAI use in text-based documents cannot exceed 25% of the content. Activity & Class Attendance: Students are required to attend all classes to follow all lectures. Participation in class discussions plays a main role in assessing rates. Thus, the assessment process will be based on how active students are in the class discussions by answering the instructor's questions and initiating to ask questions which are relevant to the subject and providing their views and insights on related matters. Quiz. One (1) quiz and one (1) coursework will be conducted during the semester, each carrying 10 points. The quiz will consist of 10 questions covering all topics taught up to the date of the quiz, and will include both open- and closed-ended questions, as well as theoretical and calculation-based tasks. This format is consistent with the midterm and final examinations, which will also be in test form and assess both conceptual understanding and numerical problem-solving. Course work. The coursework will serve as an applied component, requiring students to demonstrate their ability to analyze and solve problems in greater depth. Together, the quiz and coursework are designed not only to evaluate factual knowledge but also to develop analytical and practical skills. Missed assessments will not generally be repeated unless justified by exceptional circumstances with proper documentation. Performance in both components will contribute to the overall course grade and provide an early indication of progress ahead of the midterm and final exams.		

Tentative Schedule and it is subject to changes

Week	Date/Day (tentative)	Topics	Textbook/Assignments
1		Introduction to accounting,	Chapter 1 -2 (textbook)
2		The qualitative characteristics of financial information	Chapter 2 - 3 (textbook)
3		Sources, records and books of prime entry	Chapter 3 - 4 (textbook)
4		Ledger accounts and double entry	Chapter 4 - 5 (textbook)
5		From trial balance to financial statements / Quiz 1	Chapter 5 - 6(textbook)
6		Inventories	Chapter 6 - 7(textbook)
7		Tangible and intangible non-current assets	Chapter 7- 8, 9 (textbook)
8		Midterm Exam	
9		Accruals and prepayments	Chapter 10 - 11 (textbook)
10		Provisions and contingencies / Course work	Chapter 11 - 12 (textbook)
11		Irrecoverable debts and allowances	Chapter 12, 13 (textbook)
12		Sales tax	Chapter 14 - 15 (textbook)
13		Statement of Cash Flows	Chapter 16 - 17 (textbook)
14		Preparation of financial statements	Chapter 18, 19 (textbook)
15		Revision and practice	
		Final exam	