

Identification	Subject (code, title, credits)	ACC 310 Financial Accounting 3KU/6ECTS
	Department	Economics and Management
	Program type	Undergraduate
	Term	Fall 2022
	Instructor	Hajar Ibrahimova
	E-mail:	hajar.ibrahimova@khazar.org
	Classroom/hours	
	Office hours	
Prerequisites	None	
Language	English	
Compulsory/Elective	Compulsory	
Required textbooks and course materials	<p>Main Textbook: <i>Accounting Principles, 13th Edition</i> by Jerry J. Weygandt, Paul D. Kimmel, Donald E. Kieso, 2018, Wiley</p> <p>Additional books:</p> <p>Financial Accounting, 11th Edition by Walter T. Harrison Jr., Charles T. Horngren, C. William (Bill) Thomas, Wendy M. Tietz, Themin Suwardy 2018, Pearson Education, Inc.</p> <p>Principles of Accounting Volume 1 – Financial Accounting, Mitchell Franklin, Patty Graybeal, Dixon Cooper, 2019, OpenStax</p> <p>Financial Accounting: Tools for Business decision making ,8th Edition by Paul D. Kimmel, Jerry J. Weygandt, Donald E. Kieso, 2016, Wiley.</p> <p>Financial Accounting, 8th Edition, by Philip E. Fess, James M. Reeve Carl S. Warren, 2005, Thomson/South-Western.</p>	
Course outline	<p>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.</p> <p>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.</p>	
Course objectives	<p>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.</p> <p>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.</p>	
Learning outcomes	<p>Upon successful completion of this paper, students should be able to</p> <ul style="list-style-type: none"> - 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	✓

Evaluation	Case analysis		✓
	Practices		✓
	Methods	Date/deadlines	Percentage (%)
	Midterm Exam	To be announced	30
	Class Attendance		5
	Quizzes		10
	Group Practice		15
	Final Exam	To be announced	40
	Total		100

Policy	<p>Quizzes At least two (2) quizzes will be held in order to evaluate factual standing points of students in terms of the covered topics. A main purpose of carrying out quizzes is to enforce students' focuses on covered lectures and provide students experience in solving several types of theoretical and numerical questions.</p> <p>Group Practices Project will be an assignment for each small group of two students. They might be required to prepare power point slides and present it in the class. In group assignment, a primary evaluation basis will be group work skills of students, and logical team decisions regarding the assignment or presented projects.</p> <p>Students exceeding the 25% absence limit will not be allowed to participate at the final exam. Students are required to attend all classes to be able to follow all lectures. Participation in class discussions will play a vital role in assessment of students' activity rates. Assessment will be based on how active students are in the class discussions by answering the instructor's questions, and initiating to ask subject related questions, and providing their views and insights on respective matters.</p>
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Tentative Schedule and it is subject to changes

Week	Date/Day (tentative)	Topics	Textbook/Assignments
1	Week 1	Conceptual Framework and Financial statements	Chapter 1 (textbook)
2	Week 2	Recording Business Transactions	Chapter 2 (textbook)
3	Week 3	Recording Business Transactions	Chapter 2 (textbook)
4	Week 4	Accrual Accounting	Chapter 3 (textbook)
5	Week 5	Accounting for Merchandising Operations/ Quiz 1	Chapter 5 (textbook)
6	Week 6	Inventories	Chapter 6 (textbook)
7	Week 7	Fraud, Internal Control and Cash	Chapter 8 (textbook)
8	Week 8	Midterm Exam	
9	Week 9	Accounting for Receivable	Chapter 9 (textbook)
10	Week 10	Group work /presentation	
11	Week 11	Property, plant and equipment, Intangible Assets	Chapter 10 (textbook)
12	Week 12	Current Liabilities/ Quiz 2	Chapter 11, 15 (textbook)
13	Week 13	Stockholders' Equity	Chapter 13 (textbook)
14	Week 14	Statement of Cash Flows	Chapter 17 (textbook)
15	Week 15	Financial Statement analysis/Revision	Chapter 18 (textbook)
16	Week 16	Revision and practice	
		Final exam	