

Identification	Subject (code, title, credits)	ACC 310 Financial Accounting 3KU/6ECTS
	Department	Economics and Management
	Program type	Undergraduate
	Term	Fall 2023
	Instructor	Hajar Ibrahimova
	E-mail:	hajar.ibrahimova@khazar.org
	Classroom/hours	41 Mehseti street (Neftchilar campus), Khazar university
	Office hours	
Prerequisites	ECON 101 Introduction to Economics	
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: An Introduction to Concepts, Methods, and Uses" by Roman L. Weil, Katherine Schipper, and Jennifer Francis, 14th edition, 2012</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 primary goal of this course is to provide you with a comprehensive understanding of the accounting process while equipping you with the essential skills required to effectively assess the financial position of a business entity. Furthermore, this course endeavors to help you delve into the intricacies of the company's operating, investing, and financing activities, ultimately enhancing your ability to critically analyze the decisions made by organizations and the efficiency with which they've managed their valuable resources.</p> <p>Through a combination of theoretical knowledge and practical exercises, you will learn how these financial statements are derived from the underlying business transactions. This process will illuminate the integral role that accurate and transparent financial reporting plays in facilitating effective decision-making within an organization. By grasping this fundamental connection, you'll be better prepared to interpret financial statements with confidence and contribute meaningfully to the assessment of a company's financial health.</p>	

Learning outcomes	By the end of this course, you'll be able to: <ul style="list-style-type: none">○ Understand the basic rules of financial accounting.○ Make sense of business transactions and write them down correctly.○ Create and understand key financial statements, like the balance sheet and income statement.○ Know when to count income and expenses in the books.○ See why internal controls are important for keeping track of finances.○ Look at financial information and use it to make good decisions.		
Teaching methods	Lecture		✓
	Group discussion		✓
	Case analysis		✓
	Practices		✓
Evaluation	Methods	Date/deadlines	Percentage (%)
	Midterm Exam	Week 8	30
	Class Attendance		5
	Quizzes	Week 5/12	10
	Group Practice	Week 10	10
	Activity		5
	Final Exam	Week 16	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 questions.</p> <p>Group Practices Project will be an assignment for each small group of 3-4 students. In group assignment, a primary evaluation basis will be group work skills of students.</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.</p>		
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 (1/2)	Chapter 2 (textbook)
3	Week 3	Recording Business Transactions (2/2)	Chapter 2 (textbook)
4	Week 4	Accrual Accounting (1/2)	Chapter 3 (textbook)
5	Week 5	Accrual Accounting (2/2) /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	Statement of Cash Flows (1/2)	Chapter 13 (textbook)
14	Week 14	Statement of Cash Flows (2/2)	Chapter 17 (textbook)
15	Week 15	Financial Statement analysis	Chapter 18 (textbook)
16	Week 16	Revision and practice/ Final exam	

