

<b>Identification</b>	<b>Subject (code, title, credits)</b>	<b>ACC 801 Financial Accounting - 3KU/6ECTS credit</b>	
	<b>Department</b>	Economics and Management	
	<b>Program type</b>	Graduate	
	<b>Term</b>	Fall 2023	
	<b>Instructor</b>	Ilkin Zeynalli	
	<b>E-mail:</b>	ilkin.zeynalli@gmail.com	
	<b>Classroom/hours</b>		
	<b>Office hours</b>		
<b>Prerequisites</b>	None		
<b>Language</b>	English		
<b>Compulsory/Elective</b>	Elective		
<b>Required textbooks and course materials</b>	<i>Main text book:</i> BPP Foundations in Accountancy 2023 <a href="https://learningmedia.bpp.com/">https://learningmedia.bpp.com/</a>		
<b>Course website</b>			
<b>Course outline</b>	<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.</p> <p>Students also will be exposed to International Financial Reporting Standards.</p>		
<b>Course objectives</b>	<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>		
<b>Learning outcomes</b>	<p>Upon successful completion of this paper, students should be able to</p> <ul style="list-style-type: none"><li>-Explain and recognize elements of financial statements and record transactions using double entry system.</li><li>-Prepare and critically analyze financial statements</li><li>- Apply accounting concepts, techniques and analytical skills</li><li>- Critically reflect on financial reporting and accounting practice from an ethical and a global perspective, and respect ethical standards</li><li>- Demonstrate thorough knowledge of current concepts, frameworks and techniques in financial accounting</li></ul>		
<b>Teaching methods</b>	<b>Lecture</b>		✓
	<b>Group discussion</b>		✓
	<b>Case analysis</b>		✓

		Practices	✓
Evaluation		Methods	Percentage (%)
		Midterm Exam	To be announced
		Activity	30
		Class Attendance	5
		Quizzes	5
		Group Practice	20
		Final Exam	-
		Total	40
Policy		<b>Activity &amp; Class Attendance evaluation criteria</b> Students are required to attend all classes in order 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. <b>Quizzes</b> 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 type of theoretical and numerical questions.	
Tentative Schedule and it is subject to changes			
Week	Date/Day (tentative)	Topics	Textbook/Assignments
1		Introduction to financial reporting	Part A and B (textbook)
2		The use of double entry and accounting systems	Part C (textbook)
3		The use of double entry and accounting systems	Part C (textbook)
4		Inventory	Chapter 7 (textbook)
5		Revision class and Quiz 1	
6		Tangible and intangible non-current assets	Chapter 8 and 9 (textbook)
7		Accruals and provisions	Chapter 10 and 11 (textbook)
8		Midterm Exam	
9		Irrecoverable debts and allowances	Chapter 12 and 13 (textbook)
10		Preparing a trial balance	Part E (textbook)
11		Preparing basic financial statements	Part F and G (textbook)
12		Revision class and Quiz 2	
13		Statements of cash flows	Chapter 22 (textbook)

14		Interpretation of financial statements	Part H (textbook)
15		<b>Revision and practice</b>	
16		<b>Final Exam</b>	