

Identification	Subject (Code, title, credits)		ACC 310 Financial Accounting 3KU/6ECTS
	Department		Economics and Management
	Program type		Undergraduate
	Term		Fall 2023
	Instructor		Orkhan Talibzade
	E-mail:		orkhan.talibzada@khazar.org
	Classroom/hours		Tuesday 6:30-09.30, Room 307 N Khazar University
Prerequisites	ECON 101 Introduction to Economics		
Language	English		
Compulsory/Elective	Compulsory		
Required textbooks and course materials	Core textbook: <i>FMA Financial Accounting; ACCA F2; BPP Learning Media, 2022</i> Supplementary reading: <i>FMA Financial Accounting; ACCA F2; Kaplan Learning Media, 2022</i>		
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		✓
	Case analysis		✓
	Practices		✓
Evaluation	Methods	Date/deadlines	Percentage (%)
	Midterm Exam	To be announced	30
	Class Attendance		5
	Activity		5
	Quizzes	10/17/2023, 11/21/2023	20 (2*10)

		Final Exam	To be announced	40
		Total		100
Policy		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. 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.		
Tentative Schedule and it is subject to changes				
Week	Date/Day (tentative)	Topics		Textbook/Assignments
1	9/19/2023	Introduction to accounting,		Chapter 1 -2 (textbook)
2	9/26/2023	The qualitative characteristics of financial information		Chapter 2 - 3 (textbook)
3	10/3/2023	Sources, records and books of prime entry		Chapter 3 - 4 (textbook)
4	10/10/2023	Ledger accounts and double entry		Chapter 4 - 5 (textbook)
5	10/17/2023	From trial balance to financial statements /Quiz 1		Chapter 5 - 6(textbook)
6	10/24/2023	Inventories		Chapter 6 - 7(textbook)
7	10/31/2023	Tangible and intangible non-current assets		Chapter 7- 8, 9 (textbook)
8	11/7/2023	Midterm Exam		
9	11/14/2023	Accruals and prepayments		Chapter 10 - 11 (textbook)
10	11/21/2023	Provisions and contingencies / Quiz 2		Chapter 11 - 12 (textbook)
11	11/28/2023	Irrecoverable debts and allowances		Chapter 12, 13 (textbook)
12	12/5/2023	Sales tax		Chapter 14 - 15 (textbook)
13	12/12/2023	Statement of Cash Flows		Chapter 16 - 17 (textbook)
14	12/19/2023	Preparation of financial statements		Chapter 18, 19 (textbook)
15	12/26/2023	Revision and practice		
		Final exam		