

Identification	Subject (Code, title, credits)	ACC 315 Accounting 3KU credits (6ECTS)
	Department	Economics and Management
	Program type	Undergraduate
	Term	Spring 2023
	Instructor	Nuray Isgandarova
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Prerequisites	ACC 310 Financial Accounting	
Language	English	
Compulsory/Elective	Compulsory	
Required textbooks and course materials	<p>Main Textbook: Financial Accounting, Paper F3, BPP learning media, 2020/2021</p> <p>International Financial Reporting, 7th edition 2019, Alan Melville</p> <p>Additional books:</p> <p>International Financial Accounting and Reporting 5th Edition by Ciaran Connolly Financial Reporting and Analysis (5th edition 2015), CFA Level 1 and CFA level 2 books, 2016-2017. (optional)</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.</p> <p>Students 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
	Group Practice		15
	Final Exam	To be announced	35
	Total		100
Policy	<p>Attendance: Students exceeding the 25% absence limit will not be allowed to participate at the final exam. 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.</p> <p>Activity: 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> <p>Quiz: 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 group of up to 5 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>		
Tentative Schedule and it is subject to changes			
Week	Date/Day (tentative)	Topics	Textbook/Assignments
1	Week 1	Introduction to accounting The regulatory framework	Chapter 1 and 2
2	Week 2	The recording processes Sources, records, and books of prime entry	Chapter 4
3	Week 3	Ledger accounts and double entry from trial balance to financial statements	Chapter 5 and 6

4	Week 4	Inventory / Quiz 1	Chapter 7
5	Week 5	Tangible non-current assets, Intangible non-current assets Accruals and prepayments	Chapter 8 9 10
6	Week 6	Accounting for Receivables. Irrecoverable debts and allowance. Provisions and contingent liabilities	Chapter 11 12
7	Week 7	Control accounts Bank reconciliations	Chapter 14 15
8	Week 8	Midterm Exam	
9	Week 9	Correction of errors. Preparation of financial statements for sole traders	Chapter 16 17 18
10	Week 10	Preparation of financial statements for companies	Chapter 19 20
11	Week 11	Statements of cash flows Group work & presentation1	Chapter 22
12	Week 12	Statement of cash flows/ Group work & presentation2	Chapter 22
13	Week 13	Preparing consolidated statement of financial position/ Quiz 2	Chapter 23 24
14	Week 14	Preparing consolidated statement of profit and loss	Chapter 25
15	Week 15	Interpretation of financial statements. Revision and practice	Chapter 26
16	Week 16	Final exam	