

<b>Identification</b>	<b>Subject (Code, title, credits)</b>	<b>ACC 317 Intermediate Financial Accounting - 3KU/6ECTS</b>
	<b>Department</b>	Economics and Management
	<b>Program type</b>	Undergraduate
	<b>Term</b>	Spring 2024
	<b>Instructor</b>	Hajar Ibrahimova Badalova
	<b>E-mail:</b>	hajar.ibrahimova@khazar.org
	<b>Classroom/hours</b>	
<b>Prerequisites</b>	ACC 310 Financial Accounting	
<b>Language</b>	English	
<b>Compulsory/Elective</b>	Compulsory	
<b>Required textbooks and course materials</b>	<p><b>Main Textbooks:</b> <i>Accounting Principles, 14th Edition</i> by Jerry J. Weygandt, Paul D. Kimmel, Donald E. Kieso, 2020, Wiley (1) and <i>Financial Accounting and reporting, 20th Edition</i> by Barry Elliott and Jamie Elliott, 2022, Pearson (2)</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 2 – 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>	
<b>Course outline</b>	<p>Intermediate financial accounting focuses on the advanced understanding of standalone or group accounting 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 advanced financial information in the workplace, especially accountants, auditors and financial analysts involved in the preparation and reporting of standalone or group financial statements.</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>	
<b>Course objectives</b>	<p>The purpose of this course is to advance the understanding of 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 on standalone and consolidated basis.</p> <p>During the course, students will advance their knowledge on how to create standalone and consolidated 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>- Prepare and critically analyse financial statements on standalone and consolidated basis;</li> <li>- Apply accounting concepts, techniques and analytical skills during the elimination process;</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>	✓
	<b>Practices</b>	✓

Evaluation	Methods	Date/deadlines	Percentage (%)
	Midterm Exam	To be announced	30
	Class Attendance		5
	Quizzes	Week 7/14	10
	Activity		5
	Group Project/Presentation	During the semester	10
	Final Exam	To be announced	40
	Total		100

Policy	<p>Students exceeding the 25% absence limit will not be allowed to participate at the final exam.</p> <p><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.</p> <p><b>Quizzes</b> - 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><b>Homework</b> - Student will have 2 homework during the semester. They will be required to complete the analysis of financial statements from different perspectives required on studies.</p> <p><b>Group Project/ Presentation</b> - Project will be an assignment for each small group of three 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>
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**Tentative Schedule and it is subject to changes**

Week	Date/Day (tentative)	Topics	Textbook/Assignments
1		Summary of principals of financial accounting	Prior year materials
2		Corporations: Dividends, Retained Earnings, and Income Reporting	Chapter 14 (textbook-1)
3		Lon-term liabilities	Chapter 15 (textbook-1)
4		Investments	Chapter 16 (textbook-1)
5		Leasing	Chapter 18 (textbook-2)
6		Statement of Cash Flows	Chapter 16 (textbook-1)
7		Statement of Cash Flows (cont'd)/ <b>Quiz 1</b>	Chapter 17 (textbook-1)
8		<b>Midterm Exam</b>	
9		Introduction to consolidated financial statements	Chapter 22 (textbook-2)
10		Introduction to consolidated financial statements (cont'd)	Chapter 22 (textbook-2)
11		<b>Group work /presentation</b>	
12		The consolidated statement of financial position	Chapter 23 (textbook-2)
13		The consolidated statement of financial position (cont'd)	Chapter 23 (textbook-2)
14		The consolidated statement of profit or loss/ <b>Quiz 2</b>	Chapter 24 (textbook-2)
15		The consolidated statement of profit or loss (cont'd)	Chapter 28 (textbook-2)
16		<b>Revision and practice / Final exam</b>	