

| Course Name : Financial Accounting | | | | | | | |
|--|---|------------------|----------------------|----------------------|-------------------|---------|------|
| Course Code | Course Type | Regular Semester | Lecture (hours/week) | Seminar (hours/week) | Lab. (hours/week) | Credits | ECTS |
| EMS 116 | A | Spring | 3.00 | 1.00 | 0.00 | 3.50 | 5.00 |
| Lecturer Kriselda Gura, MSc | | | | | | | |
| Assistant | | | | | | | |
| Course language English | | | | | | | |
| Course level Bachelor | | | | | | | |
| Description The purpose of this course is to convey the appropriate knowledge so that the interpretation, analysis and use of financial accounting information is done in the most adequate way. At the end of this subject, students should be able to prepare and analyze financial statements: Balance Sheet and Statement of Income and Expenses. This subject also explains in detail the complete accounting cycle, how to prepare financial statements and accounting for asset and liability items. | | | | | | | |
| Objectives This module aims to equip students not only with essential knowledge from the basics of accounting but creates complete and integrated knowledge for the entire subject that includes financial accounting. To understand and use the accounting system that has as a product the production of financial statements. After completing the course, students are expected: <ul style="list-style-type: none"> • to acquire the necessary knowledge of classical and modern theories appropriate for the financial reporting of an economic activity. • identify the steps of the accounting cycle • familiarity with contemporary standards for accounting reporting • keeping records and accounting documentation • registration in the accounting books • calculate inventories and cost of goods sold • to account for activities related to financial assets • drawing up basic financial statements, balance sheet, income statement, change in retained earnings, cash flow statement for an economic activity. | | | | | | | |
| Course Outline | | | | | | | |
| Week | Topic | | | | | | |
| 1 | Syllabus presentation Presentation of the Semester Plan, Summary of Course Topics and Objectives | | | | | | |
| 2 | Chapter 1, 2 Financial Statements and the Accounting Cycle: Capturing Economic Events (Financial Accounting, 16th Edition by Williams, Haka, Bettner and Carcello: McGraw-Hill, Inc., 2008, pp. 2-84) | | | | | | |
| 3 | Chapter 3 The Accounting Cycle: Adjusting Revenues and Expenses (Financial Accounting, 16th Edition by Williams, Haka, Bettner and Carcello: McGraw-Hill, Inc., 2008, pp. 138-190) | | | | | | |
| 4 | Chapter 4 The Accounting Cycle: Communicating and Interpreting Accounting Data, Reporting Results (Financial Accounting, 16th Edition by Williams, Haka, Bettner and Carcello: McGraw-Hill, Inc., 2008, pp. 190-241) | | | | | | |
| 5 | Chapter 5 Business Activities: Reporting and Interpreting Revenue from Sales, Accounts Receivable, and Cash (Financial Accounting, 16th Edition by Williams, Haka, Bettner and Carcello: McGraw-Hill, Inc., 2008, pp. 244 - 286) | | | | | | |
| 6 | Chapter 5 Business Activities: Reporting and Interpreting Revenue from Sales, Accounts Receivable, and Cash (Financial Accounting, 16th Edition by Williams, Haka, Bettner and Carcello: McGraw-Hill, Inc., 2008, pp. 244 - 286) | | | | | | |
| 7 | Chapter 7 Financial Assets (Financial Accounting, 16th Edition by Williams, Haka, Bettner and Carcello: McGraw-Hill, Inc., 2008, pp. 286 - 338) | | | | | | |
| 8 | Midterm | | | | | | |

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| 9 | Chapter 8 Reporting and Interpreting Cost of Goods Sold and Inventory (Financial Accounting, 16th Edition by Williams, Haka, Bettner and Carcello: McGraw-Hill, Inc., 2008, pp. 286 - 338) |
| 10 | Chapter 8 Reporting and Interpreting Cost of Goods Sold and Inventory (Exercise Solutions) (Financial Accounting, 16th Edition by Williams, Haka, Bettner and Carcello: McGraw-Hill, Inc., 2008, pp. 286 - 381) |
| 11 | Kaitulli 9 Reporting and Interpretation of Long-Term Assets; Intangible Assets; Natural Resources (Financial Accounting, 16th Edition by Williams, Haka, Bettner and Carcello: McGraw-Hill, Inc., 2008, pp. 384 - 428) |
| 12 | Chapter 9 Reporting and Interpretation of Material Long-Term Assets; Intangible assets; Natural Resources (Exercise Solutions) (Financial Accounting, 16th Edition by Williams, Haka, Bettner and Carcello: McGraw-Hill, Inc., 2008, pp. 384 - 428) |
| 13 | Review Quizz |
| 14 | Chapter 10 Short-term and long-term liabilities (Financial Accounting, 16th Edition by Williams, Haka, Bettner and Carcello: McGraw-Hill, Inc., 2008, pp. 428-482) |
| 15 | Chapter 11 Shareholders' equity: payment in equity (Financial Accounting, 16th Edition by Williams, Haka, Bettner and Carcello: McGraw-Hill, Inc., 2008, pp. 482-519) |
| 16 | Final Exam |
| Prerequisites | |
| Literature | • Horngren's Accounting, The Financial Chapter, Miller-Nobles-Mattison, Thirteenth Edition |
| References | • Financial Accounting, 16th Edition by Williams, Haka, Bettner and Carcello: McGraw-Hill, Inc., 2008 |
| Laboratory work | |
| Use of comp. | |
| Other | |
| Course Outcome | |
| 1 | Understanding all the accounting cycle |
| 2 | Understanding of all the financial statements |
| 3 | Ability to construct the financial statements |
| 4 | Ability to interpret and analyse the accounting information |

| Course Evaluation | | | |
|--|-----------------|-------------------------|----------------------|
| In-term Studies | Quantity | Percentage | |
| Midterms | 1 | 30 | |
| Quizzes | 1 | 20 | |
| Projects | 0 | 0 | |
| Term Projects | 0 | 0 | |
| Laboratory | 0 | 0 | |
| Class Participation | 1 | 10 | |
| Total in-term evaluation percent | | 60 | |
| Final exam percent | | 40 | |
| Total | | 100 | |
| ECTS Workload (Based on Student Workload) | | | |
| Activities | Quantity | Duration (hours) | Total (hours) |
| Course duration (Including the exam week: 16x Total hours of the course) | 16 | 4 | 64 |
| Study hours outside the classroom (Preparation, Practice, etc.) | 14 | 4 | 56 |
| Duties | 0 | 0 | 0 |
| Midterms | 1 | 2 | 2 |
| Final Exam | 1 | 2 | 2 |
| Other | 0 | 0 | 0 |
| Total Work Load | | | 124 |
| Total Work Load / 25 (hours) | | | 4.96 |
| ECTS | | | 5.00 |