**Course descriptor**

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| Title of the course | **Financial Accounting** |
| Title of the Academic Programme  | International Business and Management |
| Type of the course | Core |
| Prerequisites | None |
| ECTS workload | 4 |
| Total indicative study hours | Directed Study | Self-directed study  | Total |
| 52 | 100 | 152 |
| Course Overview | The core objective of the course is to sensitize students to the international dimensions of accounting, financial reporting. The world in which they will pursue their professional careers is a world dominated by global business and investment decisions. As most of these decisions are premised on financial data, knowledge of financial accounting is crucial for achieving proper understanding of international business and financial communications. Accounting amounts may vary substantially according to the principles that govern them. Financial statements and other disclosures are impossible to understand without an awareness of the underlying accounting principles and business culture. It is also very important to be able to analyse and make decisions concerning profitability, operational and financial activity of a company on the base of financial statements. |
| Intended Learning Outcomes (ILO) | On completion of this course students should be able to:* have an idea about the place and the role of financial accounting in the system of management of the economic entity;
* understand the conceptual framework of accounting and the purpose, structure and content of the financial reporting in the modern market economy;
* understand the essence of accounting terms and to use them properly;
* have basic practical skills in financial reporting and interpreting accounting information under International Financial Reporting Standards.
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| Indicative Course Content | 1. Financial accounting and the format of the financial statements
2. Investing and financing decisions and the accounting system
3. Operating decisions and the accounting system
4. The accounting cycle
5. Reporting revenue, receivables, and cash
6. Reporting cost of goods sold and inventory
7. Reporting property, plant, and equipment and intangibles
8. Reporting liabilities
9. Reporting owners’ equity
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| Teaching and Learning Methods | The course consists of lectures and tutorials. The tutorials involve problems solving, case analysis and the individual assignments. |
| Indicative Assessment Methods and Strategy | Students’ academic progress will be measured by students’ activities in class, midterm test, and a final exam. During the course students actively participate in classes and solve tasks and cases. The final grade consists of the results obtained during the course. The tasks will not be taken after the deadline. Final deadline for all tasks is assigned by the course instructor.The final exam will take the form of a 2-hour closed book written test. The exam test does consist of tasks. |
| Readings / Indicative Learning Resources | MandatoryGuruprasad Murthy. Financial Accounting. 1st ed. Global Media, 2008Electronic access: <https://ebookcentral.proquest.com/lib/hselibrary-ebooks/reader.action?docID=3011255&ppg=1>OptionalRobert Libby, Patricia Libby, Frank Hodge. Financial Accounting. 9th Global Edition. McGraw-Hill Education, 2016.1. http://www.principlesofaccounting.com
2. http://www.ifrs.org
3. http:// www.gaap.ru
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| Course Instructor | Yulia Leevik |