Course Syllabus

Title of the course part	**Financial and Management Accounting I**		
Title of the Academic Programme	Bachelor's program «International Business and Management»		
Type of the course	Required		
Prerequisites	Economics		
ECTS workload	5		
Total indicative study hours	Directed Study	Self-directed study	Total
	52	138	190
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; • Use strong analytical skills and apply them to solve practical problems; • Demonstrate an innovative, open and ethical mindset.		
Teaching and Learning Methods	The course consists of lectures (26 hours) and tutorials (26 hours). The tutorials involve problems solving, case analysis and the individual assignments.		

Content and Structure of the Course Part

№	Topic / Course Chapter	Total	Directed Study		Self-directed Study
			Lectures	Tutorials	
1	Topic 1. Financial Accounting and the Format of Financial Statements	15	2	2	11
2	Topic 2. Investing and Financing Decisions and the Accounting System	17	2	4	11
3	Topic 3. Operating Decisions and the Accounting System	19	4	4	11

4	Topic 4. The Accounting Cycle	19	4	4	11
5	Topic 5. Reporting Revenue, Receivables, and Cash	17	2	4	11
6	Topic 6. Reporting Cost of Goods Sold and Inventory	35	4	2	29
7	Topic 7. Reporting Property, Plant, and Equipment and Intangibles	35	4	2	29
8	Topic 8. Reporting Liabilities	15	2	2	11
9	Topic 9. Reporting Owners' Equity	18	2	2	14
Total volume of hours		**190**	**26**	**26**	**138**

Indicative Assessment Methods and Strategy

Students' academic progress will be measured by students' activities in class, midterm test, and final exam. During the course students actively participate in classes, 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 consists of questions and tasks.

Assessment of academic progress:

Type	*Weight in the course grade*	*Description*
In-class activities (questions, tasks, discussions, cases)	20%	Individual or in small groups, in-class, open book
Midterm test	20%	Individual, in-class, open book
Final exam	60%	Individual, in-class, closed book
Totally:	100%	

Conversion scale for percent into grades:

Grade	Percentage (%)
0	0-4
1	5-14
2	15-24
3	25-34
4	35-44
5	45-54
6	55-64
7	65-74
8	75-84
9	85-94
10	95-100

Grades where the tenth decimal place (0.1) is 5 or higher will be rounded up to the next whole number – e.g., a grade of 74.5 will be rounded up to 75. Otherwise, grades will rounded down to the next whole number – e.g., a grade of 74.4 will be rounded down to 74.

	All students will be required to take the final exam.		
Readings / Indicative Learning Resources	Mandatory Guruprasad Murthy. Financial Accounting. 1st ed. Global Media, 2008 Electronic access: https://ebookcentral.proquest.com/lib/hselibrary-ebooks/reader.action?docID=3011255&ppg=1 Optional Robert 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		
Indicative Self- Study Strategies	**Type**	**+/–**	**Hours**
	Reading for seminars / tutorials (lecture materials, mandatory and optional resources)	+	45
	Assignments for seminars / tutorials / labs	+	45
	E-learning / distance learning (MOOC / LMS)	-	0
	Fieldwork	-	0
	Project work	-	0
	Other (please specify)	-	0
	Preparation for the exam	+	48
Academic Support for the Course Part	Academic support for the course is provided via LMS, where students can find: guidelines and recommendations for doing the course; guidelines and recommendations for self-study; samples of assessment materials		
Facilities, Equipment and Software	----		
Course Instructors	Associate Professor Yulia S. Leevik Associate Professor Iya Y. Churakova		

Intended Learning Outcomes (ILO) Delivering

Programme ILO(s)	**Course ILO(s)**	**Teaching and Learning Methods for delivering ILO(s)**	**Indicative Assessment Methods of Delivered ILO(s)**
LO1 Understand the challenges of uncertain economic environment, assess them and take appropriate financial and investment decisions	• Have an idea about the place and the role of financial accounting in the system of management of the economic entity;	• Individual problem solving • Discussion of real-time issues using terms and concepts studied in class • Case studies • Group tasks •	• In-class quizzes • Exam • Cases • Presentation
LO2 Demonstrate deep knowledge and critical understanding	• Understand the conceptual framework of accounting and the		

of theories, principles, concepts and methodologies in finance	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; • Use strong analytical skills and apply them to solve practical problems; • Demonstrate an innovative, open and ethical mindset.		

Course Content

Introduction

Topic 1. Financial Accounting and the Format of Financial Statements

1. The accounting system
2. The Balance Sheet
3. The Income Statement
4. Statement of Stockholders' Equity
5. Statement of Cash Flows
6. Relationships among statements
7. Responsibilities for the accounting communication process

Topic 2. Investing and Financing Decisions and the Accounting System

1. Overview of accounting concepts
2. Nature of business transactions
3. Accounts
4. Transaction analysis and accounting entries

Topic 3. Operating Decisions and the Accounting System

1. The operating cycle
2. Accrual accounting
3. Transaction Analysis Rules

Topic 4. The Accounting Cycle

1. Accounting cycle
2. Purpose and types of adjustments
3. Adjustment process
4. Preparing financial statements
5. End of accounting cycle

Topic 5. Reporting Revenue, Receivables, and Cash

1. Accounting for net sales revenue
2. Measuring and reporting receivables
3. Reporting cash

Topic 6. Reporting Cost of Goods Sold and Inventory

1. Nature of inventory and cost of goods sold
2. Inventory costing methods
3. Evaluating inventory management
4. Control of inventory

Topic 7. Reporting Property, Plant, and Equipment; Intangibles

1. Acquisition and maintenance of PPE
2. Use, impairment, and disposal of PPE
3. Intangible assets

Topic 8. Reporting Liabilities

1. Liabilities defined and classified
2. Short-term liabilities
3. Long-term liabilities

Topic 9. Reporting Owners' Equity

1. Ownership of a corporation
2. Common stock transactions
3. Dividends on common stock

Assessment Methods and Criteria

Assessment Methods

Types of Assessment	Forms of Assessment	Modules			
		1	2	3	4
Formative Assessment	Midterm Test	*			
	In-class Participation	*	*		
Summative Assessment	Exam		*		

Assessment Criteria

In-class Participation

Grades	Assessment Criteria
«Excellent» (8-10)	A critical analysis which demonstrates original thinking and shows strong evidence of preparatory research and broad background knowledge.
«Good» (6-7)	Shows strong evidence of preparatory research and broad background knowledge. Excellent oral expression.
«Satisfactory» (4-5)	Satisfactory overall, showing a fair knowledge of the topic, a reasonable standard of expression. Some hesitation in answering follow-up questions and/or gives incomplete or partly irrelevant answers.
«Fail» (0-2)	Limited evidence of relevant knowledge and an attempt to address the topic. Unable to offer relevant information or opinion in answer to follow-up questions.

Written Assignments (Midterm Test, Written Exam)

Grades	Assessment Criteria
«Excellent» (8-10)	Has a clear argument, which addresses the topic and responds effectively to all aspects of the task. Fully satisfies all the requirements of the task; rare minor errors occur.
«Good» (6-7)	Responds to most aspects of the topic with a clear, explicit argument. Covers the requirements of the task; may produce occasional errors.
«Satisfactory» (4-5)	Generally addresses the task; the format may be inappropriate in places; display little evidence of (depending on the assignment): independent thought and critical judgement include a partial superficial coverage of the key issues, lack critical analysis, may make frequent errors.
«Fail» (0-2)	Fails to demonstrate any appropriate knowledge.

Recommendations for students about organization of self-study

Self-study is organized in order to:

- Systemize theoretical knowledge received at lectures;
- Extending theoretical knowledge;
- Learn how to use legal, regulatory, referential information and professional literature;
- Development of cognitive and soft skills: creativity and self-sufficiency;
- Enhancing critical thinking and personal development skills;
- Development of research skills;
- Obtaining skills of efficient independent professional activities.

Self-study, which is not included into a course syllabus, but aimed at extending knowledge about the subject, is up to the student's own initiative. A teacher recommends relevant resources for self-study, defines relevant methods for self-study and demonstrates students' past experiences. Tasks for self-study and its content can vary depending on individual characteristics of a student. Self-study can be arranged individually or in groups both offline and online depending on the objectives, topics and difficulty degree. Assessment of self-study is made in the framework of teaching load for seminars or tests.

In order to show the outcomes of self-study it is recommended:

- Make a plan for 3-5 presentation which will include topic, how the self-study was organized, main conclusions and suggestions and its rationale and importance.
- Supply the presentation with illustrations. It should be defined by an actual task of the teacher.

Special conditions for organization of learning process for students with special needs

The following types of comprehension of learning information (including e-learning and distance learning) can be offered to students with disabilities (by their written request) in accordance with their individual psychophysical characteristics:

1) *for persons with vision disorders:* a printed text in enlarged font; an electronic document; audios (transferring of learning materials into the audio); an individual advising with an assistance of a sign language interpreter; individual assignments and advising.
2) *for persons with hearing disorders: a* printed text; an electronic document; video materials with subtitles; an individual advising with an assistance of a sign language interpreter; individual assignments and advising.
3) *for persons with muscle-skeleton disorders: a* printed text; an electronic document; audios; individual assignments and advising.