

ENGLISH – SYLLABUS (GENERAL)					
SUBJECT:					
FINANCIAL ACCOUNTING					
Studies: Management I cycle studies Management Specialty: ALL			Faculty: Management		
Subject status	Type of studies	Semester/ Term	Teaching hours		ECTS Points
			lectures	classes	
	Full time studies	4	24	16	6
Course description: Financial Accounting is a foundational discipline within business education that focuses on the preparation, interpretation, and communication of financial information critical for decision-making. This program aims to provide students with a comprehensive understanding of accounting principles, financial reporting, and analysis. The curriculum starts by introducing students to the basic principles and concepts of accounting, including the accounting equation, accruals, cash flow, and the double-entry system. It covers the principles that govern the recording, summarizing, and communication of financial data. Students delve into the skills required for preparing financial statements, including income statements, balance sheets, and cash flow statements. Emphasis is placed on understanding the structure and content of these reports, interpreting financial data, and extracting meaningful insights. Analyzing financial data is a core aspect of the program. Students learn various techniques to assess financial performance, profitability, liquidity, and solvency of an organization. They also study ratio analysis and other tools used to evaluate company health and make informed business decisions. The program also emphasizes the importance of compliance with accounting standards and regulations. Students learn about Generally Accepted Accounting Principles (GAAP) or International Financial Reporting Standards (IFRS) and their application in financial reporting. Furthermore, ethical considerations in financial reporting and professional standards are highlighted. Students are trained to adhere to ethical norms and professional conduct in financial accounting practices. The course is filled in with many case studies and practical examples of Financial accounting problems, so it should be interesting for all those students who are eager to deal with sales management issues also after the course.					
COURSE LEARNING OBJECTIVES: <ol style="list-style-type: none"> 1. Understanding Accounting Principles: To comprehend the fundamental principles and concepts of financial accounting. 2. Financial Reporting Skills: To develop skills in preparing and interpreting financial statements and reports. 3. Analysis of Financial Data: To analyze financial data to make informed business decisions and evaluate company performance. 4. Compliance with Accounting Standards: To understand and apply relevant accounting standards and regulations in financial reporting. 5. Ethical and Professional Standards: To instill ethical and professional behavior in financial reporting practices. Teaching the functions and role of financial accounting for contemporary market entities, developing skills in solving financial problems, as well as analysing data (from primary and secondary data). Creating presentations for the reports and written reports on financial accounting problems. Training of social competences related to collective problem solving and preparing and introducing all stages of financial accounting in contemporary world.					

COURSE EVALUATION:

Workshops – desk research report (written and oral), classes participation and activities, case studies

Lectures - final exam will be one-choice questions and open questions. (or TBA during classes)

The grading scale is as follows:

100% - 85%	5.0 (excellent)
84,9% - 75%	4.5 (very good)
74,9% - 70%	4.0 (good)
69,9% - 60%	3.5 (very satisfactory)
50% - 59,9%	3.0 (satisfactory)
< 50%	2.0 (failure)

Course policies and class rules:

The use of smartphones, mobile phones, all devices with internet access, are not allowed during the exams. During other in-class assignments you can use them for assignment purposes only. Students are expected to take full responsibility for their academic work and academic progress. Students are expected to attend class regularly, for consistent attendance offers the most effective opportunity open to all students to gain a developing command of the concepts and materials of the course. The study programme is strict about student attendance regulations. Students who focus on the business of the class increase their likelihood of success. They can do so by listening attentively to the instructor or to other students while participating in discussions. During class, they can participate as fully as possible and volunteer to answer questions. Students should minimise all behaviours that distract others during the class. Talking to other students apart from class discussions is inappropriate. Students who arrive late should seat themselves as quietly and as near to the door as they can. Students who must leave before the class period ends should exit quietly. The course material is designed to be completed within the semester time frame.

Finally, please feel free to come and see me to ask questions or to discuss difficult material. The course material is all cumulative. If you do not understand what happens in the first week, you will not understand what happens in the last week.

Teaching Methods:

Lectures and case studies (multimedia, case study – projects on sales management topics)

Course overview:

Financial Accounting is a foundational discipline within business education that focuses on the preparation, interpretation, and communication of financial information critical for decision-making. This program aims to provide students with a comprehensive understanding of accounting principles, financial reporting, and analysis. The curriculum starts by introducing students to the basic principles and concepts of accounting, including the accounting equation, accruals, cash flow, and the double-entry system. It covers the principles that govern the recording, summarizing, and communication of financial data. Students delve into the skills required for preparing financial statements, including income statements, balance sheets, and cash flow statements. Emphasis is placed on understanding the structure and content of these reports, interpreting financial data, and extracting meaningful insights. Analyzing financial data is a core aspect of the program. Students learn various techniques to assess financial performance, profitability, liquidity, and solvency of an organization. They also study ratio analysis and other tools used to evaluate company health and make informed business decisions. The program also emphasizes the importance of compliance with accounting standards and regulations. Students learn about Generally Accepted Accounting Principles (GAAP) or International Financial Reporting Standards (IFRS) and their application in financial reporting. Furthermore, ethical considerations in financial reporting and professional standards are highlighted. Students are trained to adhere to ethical norms and professional conduct in financial accounting practices.

Main topics:

1. Introduction to Financial Accounting Principles
2. Financial Statements Preparation and Analysis
3. Interpretation of Financial Data
4. Accounting Standards and Regulations
5. Ratio Analysis and Company Performance Evaluation
6. Cash Flow Analysis and Management
7. Ethics in Financial Reporting
8. Professional Standards in Accounting Practices

Literature**Main texts:**

1. Horngren, Charles T., Harrison Jr, Walter T., Oliver, M. Suzanne - "Financial Accounting" - Pearson - 2021
2. Kimmel, Paul D., Weygandt, Jerry J., Kieso, Donald E. - "Financial Accounting: Tools for Business Decision Making" - Wiley - 2020
3. Wild, John J., Shaw, Ken W., Chiappetta, Barbara - "Financial Accounting Fundamentals" - McGraw-Hill Education - 2019
4. Libby, Robert, Libby, Patricia, Short, Daniel - "Financial Accounting" - McGraw-Hill Education - 2020
5. Spiceland, J. David, Thomas, Wayne, Herrmann, Don - "Financial Accounting" - McGraw-Hill Education - 2019
6. Weygandt, Jerry J., Kimmel, Paul D., Kieso, Donald E. - "Financial Accounting: IFRS" - Wiley - 2019

Additional required reading material:

1. Dyson, John R. - "Accounting for Non-Accounting Students" - Pearson - 2018
2. Libby, Robert, Libby, Patricia, Hodge, Frank - "Financial Accounting" - McGraw-Hill Education - 2019

Rules of the exams on subject (Assessments)

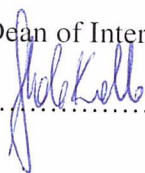
Lectures – Written exam (test and case study)

Classes – case study, discussion, attendance, activities, project, essay

Date of submitting the syllabus: 30.09.2023

Accepted by: Dean of International Affairs

Signature:



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