

ENGLISH – SYLLABUS (GENERAL)					
SUBJECT: FUNDAMENTALS OF 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	2	16	-	3
Course description: The Fundamentals of Accounting program provides a comprehensive foundation in accounting principles and practices, equipping students with the essential knowledge and skills needed for a successful career in accounting and finance. The curriculum covers the core principles of accrual accounting, matching, and consistency, providing students with a solid theoretical framework. One key focus of the program is the application of international financial reporting standards (IFRS) or generally accepted accounting principles (GAAP). This ensures that students are well-versed in the standards governing financial reporting, enabling them to produce accurate and transparent financial statements. The course places a strong emphasis on financial statement analysis, guiding students in interpreting financial data to make informed business decisions. Students gain the analytical skills necessary to assess the financial health of an organization and communicate these findings effectively to stakeholders. Ethical considerations in accounting are woven throughout the program, fostering a strong ethical foundation in students. The curriculum addresses real-world ethical challenges in accounting, preparing students to navigate complex situations with integrity and professionalism. Furthermore, the integration of technology is a key component, with students becoming familiar with modern accounting software and tools. This technological focus enhances efficiency in financial record-keeping, analysis, and reporting, aligning students with contemporary accounting practices. In summary, the Fundamentals of Accounting program not only imparts core accounting knowledge but also instils ethical values and technological proficiency, preparing students for success in diverse accounting roles. The course is filled in with many case studies and practical examples of Fundamentals of 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: 1. Mastery of Accounting Principles: Develop a thorough understanding of the foundational principles of accounting, including the principles of accrual accounting, matching, and consistency. 2. Application of Financial Standards: Learn to apply international financial reporting standards (IFRS) or generally accepted accounting principles (GAAP) to ensure accurate and transparent financial reporting. 3. Financial Statement Analysis: Acquire skills to analyse financial statements, interpret financial data, and make informed business decisions based on financial information. 4. Ethical Accounting Practices: Cultivate a strong awareness of ethical considerations in accounting and develop the ability to navigate complex ethical dilemmas in the field. 5. Integration of Technology: Familiarize oneself with modern accounting software and technology to enhance efficiency in financial record-keeping, analysis, and reporting. Teaching the functions and role of Fundamentals of accounting for contemporary market entities,					

developing skills in solving Fundamentals of accounting problems, as well as analysing data (from primary and secondary data).

Creating presentations for the reports and written reports on Fundamentals of accounting problems. Training of social competences related to collective problem solving and preparing and introducing all stages of Fundamentals of accounting in contemporary world.

COURSE EVALUATION:

Workshops – n/a

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:

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technological focus enhances efficiency in financial record-keeping, analysis, and reporting, aligning students with contemporary accounting practices.

In summary, the Fundamentals of Accounting program not only imparts core accounting knowledge but also instils ethical values and technological proficiency, preparing students for success in diverse accounting roles.

Main topics:

1. Introduction to Accounting Principles
2. Financial Statements: Preparation and Analysis
3. International Financial Reporting Standards (IFRS) vs. Generally Accepted Accounting Principles (GAAP)
4. Ethics in Accounting
5. Technology in Accounting: Software and Tools
6. Budgeting and Cost Accounting

Literature

Main texts:

1. Weygandt, Jerry J., Kimmel, Paul D., and Kieso, Donald E. "Financial Accounting: IFRS Edition". Wiley. 2017.
2. Horngren, Charles T., Sundem, Gary L., and Elliott, John A. "Introduction to Financial Accounting". Pearson. 2017.
3. Libby, Robert, Libby, Patricia, and Short, Daniel. "Financial Accounting". McGraw-Hill Education. 2018.

Additional required reading material:

1. Wild, John J., Shaw, Ken W., and Chiappetta, Barbara. "Financial Accounting: Information for Decisions". McGraw-Hill Education. 2017.
2. Pratt, Jamie, Jager, Michael, and Souza, Raquel. "Financial Accounting in an Economic Context". Wiley. 2016.

Rules of the exams on subject (Assessments)

Lectures – Written exam (test and case study)

Classes – n/a

Date of submitting the syllabus: 30.09.2023

Accepted by: Dean of International Affairs

Signature:



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