

# COURSE SYLLABUS



## Financial Accounting

**Course code:** ACC 233

**Semester and year:** Fall 2021

**Day and time:** Thursday, 11:30 - 14:15

**Instructor:** Pietro Andrea Podda, PhD

**Instructor contact:** [pietro.podda@aauni.edu](mailto:pietro.podda@aauni.edu)

**Consultation hours:** Thursday 17.30-18.30

<b>Credits US/ECTS</b>	3/6	<b>Level</b>	Introductory
<b>Length</b>	15 weeks	<b>Pre-requisites</b>	MTH111
<b>Contact hours</b>	42 hours	<b>Course type</b>	Bachelor Required

### 1. Course Description

This course aims at acquainting students with the basics of recording, preparing and transmitting financial information through the four (five) financial statements. This means providing a sound introduction into concepts, terminology and techniques of financial accounting. Theory and practice will be combined.

### 2. Student Learning Outcomes

Upon completion of this course, students should be able to:

- Define, describe and interpret the main Financial Accounting concepts, principles and theory
- Applying those concepts mentioned above to accounting transactions and Financial Statements
- Perform the entire Accounting Cycle from accounting entries to the preparation of a complete set of Financial Statements (Income Statement, Balance Sheet, Statement of Retained Earnings, Cash Flow Statement) for both Service and Merchandising Operations
- Analyse Financial Statements
- Perform basic Financial Analysis

### 3. Reading Material

#### **Required Text**

· Text: Financial Accounting; Weygandt, Kimmel, Kieso; John Wiley and Sons, 2011, sixth edition, International Student Version. (Available in the Library)

#### **Recommended Materials**

-IFRS and US GAAP: Similarities and differences, PWC, September 2015

Download report from: <http://www.pwc.com/us/en/cfodirect/assets/pdf/accountingguides/pwc-ifs-us-gaap-similarities-and-differences-2015.pdf>

### 4. Teaching methodology

Classes are thought to be interactive, with a constant participation of students to discussions and practical exercises.

## 5. Course Schedule

### 1. Course Schedule

Date	Class Agenda
2.Sept.2021	<b>Topic:</b> Introduction <b>Description:</b> Class Information, Discussion on Class Expectations, Introduction to the issue, Financial Statements (Income Statement & Balance Sheet), Accounting Equation <b>Reading:</b> Accounting Principles and Concepts (Chapters 1) <b>Assignments/deadlines:</b>
9.Sep.2021	<b>Topic:</b> Debits and Credits Accounts <b>Description:</b> T-Accounts, Analysing Transactions, General Journal, Trial Balance <b>Reading:</b> Chapter 2 <b>Assignments/deadlines:</b>
16.9.2021	<b>Topic:</b> Preparing Financial Statements, Closing Accounts <b>Description:</b> practicing the topic <b>Reading:</b> Chapters 3,4 <b>Assignments/deadlines:</b>
23.9.2021	<b>Topic:</b> Revenue, Cost of Goods Sold <b>Description:</b> Analysis of the concepts presented in the topic <b>Reading:</b> Chapter 5 <b>Assignments/deadlines:</b>
30.9.2021	<b>Topic:</b> Bad Debts, Allowance for Doubtful Accounts, Methods of Valuing Inventory <b>Description:</b> Analysis of the concepts presented in the topic <b>Reading:</b> Chapter 6 <b>Assignments/deadlines:</b>
7.10.2021	<b>Topic:</b> Plant & Equipment, Intangibles, Depreciation and Amortisation, Disposal of Fixed Assets <b>Description:</b> Analysis of the concepts presented in the topic <b>Reading:</b> Chapter 10 <b>Assignments/deadlines:</b>
14.10.2021	<b>Topic:</b> Mid term exam <b>Description:</b> <b>Reading:</b> <b>Assignments/deadlines:</b>
21.10.2021	<b>Topic:</b> Review of the mid-term exam. Cash flow statement 1 <b>Description:</b> Analysis of the concepts presented in the topic <b>Reading:</b> Chapter 14 <b>Assignments/deadlines:</b>
28.10.2021	<b>Mid term break</b>
4 .11.2021	<b>Topic:</b> Cash flow statement 2 <b>Description:</b> Analysis of the concepts presented in the topic <b>Reading:</b> Chapter 14 <b>Assignments/deadlines:</b>
11.11.2021	<b>Topic:</b> Financial analysis 1 <b>Description:</b> Analysis of the concepts presented in the topic <b>Reading:</b> Chapter 15 <b>Assignments/deadlines:</b>

18.11.2021	<b>Topic:</b> Financial analysis 2 <b>Description:</b> Analysis of the concepts presented in the topic <b>Reading:</b> Chapter 15 <b>Assignments/deadlines:</b>
25.11.2021	<b>Topic:</b> Introduction to International Accounting (IAS/IFRS). Material prepared by the lecturer <b>Description:</b> Analysis of the concepts presented in the topic <b>Reading:</b> Material prepared by the lecturer <b>Assignments/deadlines:</b>
2.12..2021	<b>Topic:</b> Review of the program <b>Description:</b> review of what learnt <b>Reading:</b> <b>Assignments/deadlines:</b>
9.12.2021	<b>Topic:</b> Final exam <b>Description:</b> discussion of essays to be prepared <b>Reading:</b> <b>Assignments/deadlines:</b> Essay

## 6. Course Requirements and Assessment (with estimated workloads)

Assignment	Workload (average)	Weight in Final Grade	Evaluated Student Learning Outcomes
Mid-term test (week 7)	40 hours	35%	<ul style="list-style-type: none"> <li>Understanding of the topics discussed during the weeks 1-6</li> </ul>
Final exam (week 14)	40 hours	35%	<ul style="list-style-type: none"> <li>Understanding of the topics discussed during the weeks 8-12. The knowledge of the topics of the weeks 1-6 is also necessary</li> </ul>
Research project and class-presentation (week 14)	20 hours	30%	<ul style="list-style-type: none"> <li>evaluate the capacity of students to identify a topic and research on it</li> </ul>
TOTAL	total hours	100%	

## 7. Detailed description of the assignments

Both in-class tests will be composed by a productive part, when students will be asked to discuss concepts and/or solving exercises. The research project has to be run individually and involves a research (1,500- 2,000words) on a topic chosen by the student but related to the course. The choice of the topic can be discussed with the instructor. Plagiarism will not be tolerated.

## **1. 8. General Requirements and School Policies**

### ***General requirements***

All coursework is governed by AAU's academic rules. Students are expected to be familiar with the academic rules in the Academic Codex and Student Handbook and to maintain the highest standards of honesty and academic integrity in their work.

### ***Electronic communication and submission***

The university and instructors shall only use students' university email address for communication, with additional communication via NEO LMS or Microsoft Teams. Students sending e-mail to an instructor shall clearly state the course code and the topic in the subject heading, for example, "COM101-1 Mid-term Exam. Question". All electronic submissions are through NEO LMS. No substantial pieces of writing (especially take-home exams and essays) can be submitted outside of NEO LMS.

### ***Attendance***

Attendance, i.e., presence in class in real-time, is required. Students who are absent 35 percent of classes or more cannot complete the course. Those with a majority of unexcused absences will be failed; those with a majority of excused absences will be administratively withdrawn from the course. Students may also be marked absent if they miss a significant part of a class (for example by arriving late or leaving early).

***Remote students (located in an inconvenient time zone):*** Attendance takes the form of watching the recorded class session and submitting a brief attendance-proving assignment within 48 hours (specified in NEO), unless otherwise agreed with the instructor.

### ***Absence excuse and make-up options***

Should a student be absent from classes for relevant reasons (illness, serious family matters), and the student wishes to request that the absence be excused, the student should submit an Absence Excuse Request Form supplemented with documents providing reasons for the absence to the Dean of Students within one week of the absence. If possible, it is recommended the instructor be informed of the absence in advance. Should a student be absent during the add/drop period due to a change in registration this will be an excused absence if s/he submits an Absence Excuse Request Form along with the finalized add/drop form.

Students whose absence has been excused by the Dean of Students are entitled to make up assignments and exams provided their nature allows. Assignments missed due to unexcused absences which cannot be made up, may result in a decreased or failing grade as specified in the syllabus.

Students are responsible for contacting their instructor within one week of the date the absence was excused to arrange for make-up options.

***Late work:*** No late submissions will be accepted – please follow the deadlines.

### ***Electronic devices***

Electronic devices (e.g. phones, tablets, laptops) may be used only for class-related activities (taking notes, looking up related information, etc.). Any other use will result in the student being marked absent and/or being expelled from the class. No electronic devices may be used during tests or exams unless required by the exam format and the instructor.

**Eating** is not allowed during classes.

### ***Cheating and disruptive behavior***

If a student engages in disruptive conduct unsuitable for a classroom environment, the instructor may require the student to withdraw from the room for the duration of the class and shall report the behavior to the student's Dean.

Students engaging in behavior which is suggestive of cheating will, at a minimum, be warned. In the case of continued misconduct, the student will fail the exam or assignment and be expelled from the exam or class.

### ***Plagiarism and Academic Tutoring Center***

Plagiarism is "the unauthorized use or close imitation of the language and thoughts of another author and the representation of them as one's own original work." (Random House Unabridged Dictionary, 2nd Edition, Random House, New York, 1993)

Turnitin's White Paper 'The Plagiarism Spectrum' (available at <http://go.turnitin.com/paper/plagiarism-spectrum>) identifies 10 types of plagiarism ordered from most to least severe:

1. CLONE: An act of submitting another's work, word-for-word, as one's own.
2. CTRL-C: A written piece that contains significant portions of text from a single source without alterations.
3. FIND-REPLACE: The act of changing key words and phrases but retaining the essential content of the source in a paper.
4. REMIX: An act of paraphrasing from other sources and making the content fit together seamlessly.
5. RECYCLE: The act of borrowing generously from one's own previous work without citation; To self-plagiarize.
6. HYBRID: The act of combining perfectly cited sources with copied passages—without citation—in one paper.
7. MASHUP: A paper that represents a mix of copied material from several different sources without proper citation.
8. 404 ERROR: A written piece that includes citations to non-existent or inaccurate information about sources
9. AGGREGATOR: The "Aggregator" includes proper citation, but the paper contains almost no original work.
10. RE-TWEET: This paper includes proper citation, but relies too closely on the text's original wording and/or structure.

At minimum, plagiarism from types 1 through 8 will result in a failing grade for the assignment and shall be reported to the student's Dean. The Dean may initiate a disciplinary procedure pursuant to the Academic Codex. Allegations of bought papers and intentional or consistent plagiarism always entail disciplinary hearing and may result in expulsion from AAU.

If unsure about technical aspects of writing, and to improve their academic writing, students are encouraged to consult with the tutors of the AAU Academic Tutoring Center. For more information and/or to book a tutor, please contact the ATC at:

<http://atc.simplybook.me/sheduler/manage/event/1/>.

### ***Course accessibility and inclusion***

Students with disabilities should contact the Dean of Students to discuss reasonable accommodations. Academic accommodations are not retroactive.

Students who will be absent from course activities due to religious holidays may seek reasonable accommodations by contacting the Dean of Students in writing within the first

two weeks of the term. All requests must include specific dates for which the student requests accommodations.

**2. 9. Grading Scale**

<b>Letter Grade</b>	<b>Percentage*</b>	<b>Description</b>
A	95-100	<b>Excellent performance.</b> The student has shown originality and displayed an exceptional grasp of the material and a deep analytical understanding of the subject.
A-	90-94	
B+	87-89	<b>Good performance.</b> The student has mastered the material, understands the subject well and has shown some originality of thought and/or considerable effort.
B	83-86	
B-	80-82	
C+	77-79	<b>Fair performance.</b> The student has acquired an acceptable understanding of the material and essential subject matter of the course, but has not succeeded in translating this understanding into consistently creative or original work.
C	73-76	
C-	70-72	
D+	65-69	<b>Poor.</b> The student has shown some understanding of the material and subject matter covered during the course. The student's work, however, has not shown enough effort or understanding to allow for a passing grade in School Required Courses. It does qualify as a passing mark for the General College Courses and Electives.
D	60-64	
F	0-59	<b>Fail.</b> The student has not succeeded in mastering the subject matter covered in the course.

\* Decimals should be rounded to the nearest whole number.

Prepared by: Pietro Andrea Podda, PhD

Date: 26 August 2021

Approved by: Jan Vašenda, Ph.D., Dean, School of Business Administration

Date: 30 August 2021