

1. Name of the subject (course unit)	2. Code
Financial accounting	E2016B004

3. Teacher(s)	4. Unit(s)
Assoc. Prof. Dr. Viktoras Filipavičius	Business School

5. Study cycle	6. Level of the subject (course unit)	7. Type of the subject (course unit)
First	The subject is not divided into separate parts	Obligatory

8. Implementation form	9. Implementation period	10. Instruction language(s)
Full-time	Autumn semester	English

11. Requirements for the student	
Prerequisites:	Associated requirements (if any):
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12. Scope of the subject (course unit) in ECTS	13. Total student work load (hours)	14. Contact hours	15. Independent work hours
6	160	16	144

16. Purpose of the subject (course unit): competences sought to be developed by the study programme

17. The interrelation between the learning outcomes of the study programme with the projected results of the subject, and the methods of the assessment of the studies and the student achievements		
Results of the study subjects	Study methods	Methods for the assessment of the achievements of the student
Clearly recognize how financial accounting information helps entity's managers and other stakeholders to make relevant decisions.	Lecture, role playing, case study, discussion	Multiple choice test
Know the principles of the accounting method, accounting categories, their interrelationship.	Lecture, case study, discussion, classes	
Know the economical meaning of the main transactions and the ways of their journalizing.	Lecture, classes, work in groups, presentations	Assessment of the groups' performance
Be able to pick-up relevant information from the basic financial reports, namely, Profit (loss) report, Balance sheet. Now the main requirements the financial reports must complain to.	Lecture, classes,	Exam

18. Content of the subject		
Themes	Contact hours and studying method	Time and tasks of independent studies

	Lectures	Consultations	Seminars	Practical class	Laboratory classes	Practicums	Total contact hours	Independent work	Tasks
1. The accounting model: double entry; the financial position of the company. The master accounting equation. The users of financial information. The code of ethics in accounting.	1		1				2	13	Studying the study-guide and solving homework problems on master accounting equation.
2. Generally accepted accounting principles, the requirements for accounting information. Accounting standards.	1		1				2	13	Preparing presentation on GAAP and for discussion on ethical issue.
3. Debits and credits and symmetry in recording ("debit-credit" dance)	1						1	24	Studying the study-guide and solving homework problems on double entry rules. Preparing for test. Write test.
4. The processing of accounting information. General Journal and General Ledger model. Trial Balance and the need for adjusting entries.	1		2				3	14	Studying the study-guide and preparing presentations on adjusting entry examples.
5. Brief examination of the accounting for fixed assets, inventory, receivables	1		1				2	14	Studying the study-guide and solving homework problems on fixed asset depreciation.
6. Preparing of the Profit (loss) report and Balance Sheet	1		1				2	14	Studying relevant accounting standards.
7. The structure of the Cash flow statement. Analyzing the actual financial statements of the companies listed on stock exchange.	1		1				2	14	Homework: preparing direct cash flow statement.
8. Financial reports and the main financial ratios.	1		1				2	14	Studying the study-guide and performing homework: calculating financial ratios.
Preparing for exam								24	
<b>Total</b>	<b>8</b>		<b>8</b>				<b>16</b>	<b>144</b>	

#### 19. Strategy and criteria for the evaluation of students

Evaluation method	Percentage	Accounting time	Evaluation criteria
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Presentations in Topics 2 and 4	10%+10%	3 <sup>rd</sup> and 11 <sup>th</sup> weeks	Participation in presentation for all students is compulsory. Those who miss one presentation, loss 10% of the total grade for the subject. The relevance of the example being reported to the presentation topic - 2 points. The example is prepared properly, without mistakes – 5 points. The fluency of the presentation, time keeping – 3 points.
Homework assignments in Topics 1, 3, 5, 7, 8	5%+5%+5%+5%+5%	During the semester	The grade of each assignment is equal to percentage of correct answers.
Test (the 1 <sup>st</sup> part of the Exam)	20%	7 <sup>th</sup> week	The grade of the test is equal to percentage of correct answers. In multiple choice assignments the wrong answer “swallows” the right one.
Exam (the 2 <sup>nd</sup> part)	35%	In January	The exam contains 3 assignments with 20%, 20% and 60% weights. The grade of each separate assignment is equal to percentage of correct answers. In multiple choice assignments the wrong answer “swallows” the right one.

## 20. Sources of studies, reference lists

### Mandatory sources of studies, reference lists

1. Harrison W., Horngren Ch. (2004) . *Financial Accounting*. Prentice Hall
2. Bukeyvičius J., Burkšaitienė D., Paliulis N., Žaptorius J. (2007) *Apskaita vadybininkams*. Vilnius: “Technika”.

### Additional sources of studies, reference lists

1. Alexander D., Nobes C. (2007) *Financial Accounting. An International Introduction. 3rd ed.* Prentice Hall.
2. Stolowy H., Lebas M.J., Ding Y. (2010) *Financial Accounting and Reporting. A global Perspective. 3rd ed.* Cengage Learning.
3. Stickney C.P., Weil R.L., Schipper K., Francis J. (2010) *Financial Accounting. An Introduction to Concepts, Methods, and Uses. 13th ed.* Cengage Learning.
4. Dauderis H (1993) *Finansų apskaita* (I ir II dalys). Kaunas: Pasaulio lietuvių kultūros, švietimo ir mokslo centras.
5. Ivanauskienė A. (2006) *Buhalterinės apskaitos pagrindai*. Vilnius: “TEV”.
6. Kalčinskas G. (2007) *Buhalterinės apskaitos pagrindai*. Vilnius: “Pačiolis”.
7. Žaptorius J. (2011). *Apskaita: pratimai ir testai*. Vilnius: “Technika”.
8. Verslo apskaitos standartai: [www.aat.lt](http://www.aat.lt)