

Course Outline

Course number	RBB137					
Course title	Business Accounting					
Credit points	3 ECTS (2 CP)					
Total hours	30					
Lecture hours	15					
Seminar and other hours	15					
Course level	Bachelor					
Prerequisites	None					
Category	Mandatory	X	Restricted elective		Free elective	

COURSE RESPONSIBLE

<i>Name</i>	<i>Academic degree</i>	<i>Academic position</i>
Natalja Tocolovska	PhD	Assistant Professor

COURSE TEACHERS

<i>Name</i>	<i>Academic degree</i>	<i>Academic position</i>
Natalja Tocolovska	PhD	Assistant Professor

COURSE ABSTRACT

This course develops students' ability to measure, record and communicate the financial information of the company. Being the first course in Accounting (and followed by Financial Accounting), Business Accounting provides an important base for the upcoming studies of the students. The course starts with recording accounting transactions and learning the principles and concepts of accounting, followed by preparing the financial statements, making adjustments to the financial statements and identifying the interconnection between the financial statements. The content of the course could be divided into two parts: recording the basic accounting transactions and preparing basic financial statements; and making adjustments to the financial statements. The two parts of the course are divided by the mid-term exam. The first part of the course is taught in a simpler and slower pace to establish a profound understanding of the basics of accounting. The second part of the course fully relies on the knowledge base as provided during the first part- the development and amount of studying material in the second part of the course are increasing fast. The students are strongly encouraged to study intensively from the very beginning of the course.

The course contains lectures and seminars. The lectures will cover the theoretical material and will be followed by practical seminars when the problems will be solved and solutions discussed and analysed.

The problems as covered during the seminar are stated in the course outline of this course. To prepare for the upcoming seminar, students need to read the chapters stated in the course outline together with the review questions. The only way of learning accounting properly is to solve as many exercises as possible. During this course, we will combine both theory and problem solving to ensure the best grade during the exam.

LEARNING OUTCOMES

After completion of the course, students should be able to:

- discuss the basic accounting vocabulary, accounting principles, and concepts;
- apply the double-entry rule of accounting transactions;
- demonstrate the accounting for non-current assets, inventory, receivables, non-current liabilities, current liabilities, and equity;
- prepare an income statement and balance sheet of a company;
- discuss the interactions between the financial statements and the way they are used by the stakeholders.

GRADING CRITERIA

Criteria	Weighting
Mid-term exam: Pass/Fail (only Pass grade gives access to the Exam) (in-class, closed-book)	0%
Exam (in-class, closed-book)	100%

COURSE PLAN – MAIN SUBJECTS

No.	Main subjects	Planned hours
1	Recording accounting transactions	6
2	Accounting concepts and principles	2
3	Preparation of basic financial statements	6
4	Adjustments to the financial statements	16