

Subject				
Financial Accounting				
ECTS code	Semester	Faculty: Finance		
	4	Major: Finance and Accounting		
		Corporate Finance and Accounting		
Faculty:				
Lecture: Danuta Krzywda Ph.D., Mariusz Andrzejewski Ph.D., Ewa Babuška Ph.D., Bogusława Bek-Gaik Ph.D., Łukasz Górka Ph.D., Konrad Grabiński Ph.D., Jerzy Hejnar Ph.D., Krzysztof Jonas Ph.D., Marcin Kędzior Ph.D., Joanna Krasodomska Ph.D., Elżbieta Pogodzińska-Mizdrak Ph.D., Halina Soczówka Ph.D., Konrad Stępień Ph.D., Anna Szkarłat Ph.D., Małgorzata Szulc Ph.D., Katarzyna Świetła Ph.D., Bartłomiej Wrona Ph.D.				
Classes: Mariusz Andrzejewski Ph.D., Bogusława Bek-Gaik Ph.D., Łukasz Górka Ph.D., Konrad Grabiński Ph.D., Krzysztof Jonas Ph.D., Marcin Kędzior Ph.D., Joanna Krasodomska Ph.D., Elżbieta Pogodzińska-Mizdrak Ph.D., Halina Soczówka Ph.D., Konrad Stępień Ph.D., Anna Szkarłat Ph.D., Małgorzata Szulc Ph.D., Katarzyna Świetła Ph.D., Bartłomiej Wrona Ph.D., Witold Furman M.A., Ewa Grabowska-Kaczmarczyk M.A., Anna Mazurczak M.A., Paweł Ożga M.A., Magdalena Śliwińska-Grzegorzczak M.A., Paweł Zieniuk M.A.				
System of studies:				
part time, first degree				
Subject status	Pass requirement	Number of contact hours		ECTS points
		Lectures	Classes	
E2 (core course)	written exam	27	27	7
Teaching language				
English				
Subject provisions and objectives (including the expected can-do of students on completion of the course)				
<p>This is an advanced course aimed at acquaintance knowledge concerning understanding and applying accounting regulations of International Financial Reporting Standards. The course is focused on accounting valuation and recognition of selected elements of assets and liabilities. Upon completion of the course students should be able to apply basic and semi-advanced accounting valuation techniques and understand the nature of most accounting elements disclosed in financial statement</p> <p>Prerequisites: accounting principles and basic knowledge in mathematics is required.</p>				
Teaching curriculum (in case of prescribed subjects, compliance with the standards, maximum 15 topics)				

1. The nature and purpose of financial accounting in accounting system
2. Normative regulations of accounting (IAS and IFRS)
3. Organization of accounting in economic entity (the model chart of account, accounting policy, general ledger, journal, accounting vouchers)
4. Principles and basic concepts of financial accounting
5. Valuation in accounting (valuation methods and techniques, current valuation and periodic valuation for balance sheet date)
6. Issues concerning valuation and recognition of assets:
 - a. operating assets (intangible fixed assets, tangible fixed assets, inventories, receivables, prepayments)
 - b. investment assets (plant & equipment, financial assets, intangible assets)
7. Shareholders' equity
8. Long-term and short-term liabilities and provisions for liabilities
9. Income statement – revenues, costs, extraordinary gains and losses
10. Categories of income statement
11. Natural and functional classification of income statement
12. Annual financial statement and consolidated financial statement – fundamentals and basic concepts

Class topics (maximum 15 topics)

1. Short-term investments, cash & equivalents – valuation and recognition (foreign exchange translation)
2. Receivables and payables - valuation and recognition
3. Inventories - valuation and recognition
4. Tangible fixed assets and fixed assets under construction - valuation and recognition
5. Intangible fixed assets - valuation and recognition
6. Financial and operating leasing – valuation, recognition and presentation in financial report
7. Composition of income statement by natural classification and by functional classification

Introductory topics

accounting, mathematics

Teaching methods

lecture, assignments, case-studies

Basic literature and other sources

TEXTBOOKS:

1. C.P. Stickney, R. L. Weil, K. Schipper, J. Francis, *Financial Accounting: An Introduction to Concepts, Methodes and Uses*, Cengage Learning, 2009.
2. R. Libby, P. Libby, D. Short, *Financial Accounting with Annual Report*, 2009.
3. W.T. Harrison, Ch., T. Horngren, *Financial Accounting*, 2009.
4. J.J. Weygandt, P.D. Kimmel, D.E. Kieso , *Financial Accounting: IFRS Edition*, 2010.
5. B.E. Needles, M. Powers, *Financial Accounting (with IFRS)*, Cengage Learning, 2010.
6. J.J. Wild, *Financial Accounting with IFRS Fold Out Primer*, 2010.

Pass requirements for signature/examination

Classes: Participation and active contribution during the classes, mid-term and final assignment

Final examination (written)

Examples of questions for tests and examinations

Valuation and recognition of intangible fixed assets, tangible fixed assets, financial instruments, inventories, cash & equivalents, receivables & payables, etc.

Presentation in financial report previously recorded transactions

Compilation of income statement by nature classification

Compilation of income statement by function classification