

Syllabus of the course “Accounting”

I. COURSE DATA

- ✓ **Course Name:** Accounting
- ✓ **Course Code:** 101203
- ✓ **Academic degree:** Bachelor in Tourism
- ✓ **Academic year:** 2016-2017
- ✓ **Type of course:** Compulsory
- ✓ **ECTS:** 6 (150)
- ✓ **Semester:** Second
- ✓ **Language:** English
- ✓ **Professor:** Su-Ping Liu

II. CONTEXT

The course of Introduction to Accounting is the first one that students will encounter belonging to the Accounting area. It is mainly focused on the accounting logic and on how to prepare financial statements, especially the balance sheet and the profit and loss account.

III. OBJECTIVES

The main aims of this first course are:

1. To familiarize students with the accounting framework, general accounting principles and accounting regulation
2. To understand what are the main accounting elements: assets, liabilities, income, expense and equity
3. To familiarize them with the annual accounts, the balance sheet and the income statement
4. To understand the accounting cycle and learn how to both start it and close it at the end of the year
5. To learn how to elaborate the balance sheet and the income statement

SPECIFIC COMPETENCIES AND LEARNING RESULTS

CE4. To apply different concepts (financial and economic, human resources, trading politics, markets, operating and strategic) to touristic products and firms.

LEARNING RESULTS

CE4.6. To apply financing and accounting concepts to touristic products and firms.

CE4.7. To identify information of financial statements and to determine the economic and financial situation of a firm.

CE13. To offer alternative and creative solutions to possible problems related to management, planning, and touristic firms and products.

LEARNING RESULTS

CE13.3. To issue accounting and financial reports related to firms, and to propose solutions to possible problems.

CE13.4. To identify short-term and long-term financial alternatives for a firm.

IV. GENERAL COMPETENCES

CT1. To individually develop learning skills.

CT4. To use communication skills.

CT5. To take decisions in a context of uncertainty and to identify consequences of these decisions on a short and long-term run.

CT6. To plan, organize, and coordinate the working team by creating synergies and by recognizing other members' needs.

CT10. To work in teams.

CT11. To plan and manage activities according to quality and sustainability.

CT13. To interpret the business, to understand customers' needs, and to act in advance to possible changes of the environment.

V. CONTENTS OF THE COURSE

Topic 1: Accounting and information systems

- Accounting Concept.
- Users of Accounting Information.
- Classification of Accounting.
- Stages in the Accounting Cycle.
- The Financial Statements.
- Limitation of Accounting Data.
- Requirements for Accounting Information.

Topic 2: The Accounting Equation

- The Accounting Equation.
- The Financial Statements.
 - The Balance Sheet.
 - The Income Statement.
 - The Statement of Retained Earnings.
 - The Statement of Cash Flows.
- Analysis of Business Transactions.

Topic 3: The Recording Process

- The Account.
 - Classification of Accounts.
- The Journal and the Ledger.
- The Recording Process.

Topic 4: The Accounting Cycle

- Accounting Principles.
- The Accounting Cycle.
 - Opening Stage.
 - Development Stage.
 - Adjustment Stage (Deferrals, Accruals, Depreciation).
 - Closing Stage.

Topic 5: Inventories

- Merchandising Business.
- Types of Inventories.
- Inventory Costing Methods.
 - Specific Unit Cost.
 - Weighted-average Cost.
 - First-in, First-out (FIFO).
 - Last-in, First-out (LIFO).

Topic 6: Accounting for Basic Transactions

- Long-Term Liabilities.
- Expenses for Personnel.
- Noncurrent Assets
 - Depreciation.
 - Impairment.

Topic 7: Financial Statement Analysis

- Trend Analysis.
- Vertical Analysis.

- Ratio Analysis.

VI. BIBLIOGRAPHY

2011. Horngren, Sundem, Elliott and Philbrick. Introduction to Financial Accounting. Boston: Prentice Hall.

2016. Fraser and Ormiston, Understanding Financial Statement, 11th Ed. Pearson

VII. TEACHING METHODOLOGIES

To achieve the objectives of the course, the following taxonomy of activities will be used:

1. Theoretical classes where teachers develop the main concepts

The objective of this activity is to present the fundamental concepts of the course and to facilitate their learning through the analysis of examples illustrating the main issues of the different topics analysed.

2. Practical sessions devoted to the resolution of practical exercises

This activity aims to discuss and answer any questions that students may have in solving the problem sets, and at the same time to correct mistakes. These sessions will also stimulate the participation of students presenting the solutions of the problem sets either orally or in written form.

VIII. EVALUATION

The evaluation will be continuous and will take place under the following criteria:

- (a) Two exams that will take place during the course (**80% of the final grade**). The exams will include a theoretical part and a practical part.
- (b) Presence control and exercise assignments (**20% of the final grade**).

If students do not obtain a minimum grade of 5 through the continuous evaluation, they have to take a **final exam**. The final exam will take place according to the calendar of the academic activities, which is reported in students' guide or in the web of the school.

Instead of the continuous evaluation, students have also the **option** to directly take the **final exam**.

In both cases, the grade of the **final exam** will be the **100% of the final grade**.

Students with a grade **between 4 and 4,9 in the final exam** will have the chance to **retake** the exam, according to the calendar of the academic activities, which is reported in students' guide or in the web of the school. If these students pass the retake exam, their **final grade will be 5**.

IX. ORGANIZATION OF STUDENT'S ACTIVITIES

Number of ECTS = 6

Total number of hours: 150 (6 ECTS * 25 hrs. per credit)

Type of activities	Activities	Hours	ECTS	Learning outcomes
Class activities	Theoretical classes	35	1.4	CE4.6 CE4.7 CT4 CT5 CT 13
	Solving exercises	20	0.8	CE13.3 CE13.4 CT1 CT4 CT10 CT13
	Participations	10	0.4	CE13.3 CE13.4 CT4 CT10
Supervised activities	Tutorials	25	1	CE4.6 CE4.7 CT4
Individual activities	Development of questions	25	1	CE4.6 CE4.7 CE13.3 CE13.4 CT1 CT5 CT6 CT10 CT11
	Preparation of exercises	10	0.4	CE4.6 CE4.7 CE13.3 CE13.4 CT1 CT5 CT6 CT10 CT11
	Studying	25	1	CE4.6 CE4.7 CE13.3 CE13.4 CT1 CT11 CT13
TOTAL		150	6	

X. COURSE SCHEDULE

WEEK	TOPICS	METHODOLOGY	HOURS
1	TOPIC 1.	-Theoretical classes -Practical sessions	4
2 and 3	TOPIC 2.	-Theoretical classes -Practical sessions	8
4 and 5	TOPIC 3.	-Theoretical classes -Practical sessions	8
6 and 7	TOPIC 4.	-Theoretical classes -Practical sessions	8

8	TOPIC 5.	-Theoretical classes -Practical sessions	4
9	TOPIC 6.	-Theoretical classes -Practical sessions	4
10 and 11	TOPIC 7.	-Theoretical classes -Practical sessions	8