

**Number of ECTS credits :** 3

**Course language :** English

**Faculty :** CURRY Jeffrey

## ≡ COURSE DESCRIPTION

This course is designed to give the student an overview of GAAP and IFRS principles as applied to corporations as well as SMEs. Both the methodology and the terminology of standard financial statements will be presented through lecture and exercises. Analysis of financial statements and a comparison of national and regional accounting methods will also be discussed to acquaint the student with the intricacies of international corporate accounting.

## ≡ COURSE OBJECTIVES

Upon successful completion, the student will understand the relationship between a firm's accounting systems and its financial health. Students will achieve an understanding of the Accounting Cycle, Financial Statements, Revenue & Expense Recognition, Ledger & Journal Postings and Corporate Equity Standards.

## ≡ LEARNING GOALS

**OLD02 - Analyse :** Understand the company within a complex environment

**OLD08 - Anticipate :** Identify and leverage opportunities

**OLD10 - Anticipate :** Assess the risks and implications of decisions

## ≡ TACKLED CONCEPTS

- The Accounting Cycle
- Financial Statements
- Revenue & Expense Recognition
- GAAP / IFRS Comparison
- Ledger & Journal Postings
- Corporate Equity Standards
- Financial Ratio Analysis

## ≡ LEARNING METHODS

The course will be a combination of lectures on financial accounting principles, financial statements, short case studies and in-class exercises.

## ≡ ASSIGNMENTS

**Participation & Continuous Assessment** - Regular attendance, appropriate expressions of interest, and meaningful contributions to class activities are expected, valued, and graded. Students should arrive for each session eager to politely discuss relevant topics in class, and should expect to be periodically called upon to answer questions or provide other input. Students are expected to attend all classes and are expected to present themselves with an alert, professional, and positive attitude. All reading assignments must be completed before each session as listed in the Course Outline below. Students should maintain an awareness of current business dynamics and apply their knowledge to class discussions. Oral contributions to class discussions and activities, and completion of any take-home and in-class related exercises will affect the participation grade.

**Presentations** - Students will research various topics regarding finance and accounting from recent news items for the purpose of delivering an informative in-class presentation. Presentations will be assessed on research and content value as well as the ability to respond to class inquiries.

## ≡ BIBLIOGRAPHY

Online Interactive Text:

“Principles of Accounting” by Larry M. Walther 2012 [www.principlesofaccounting.com](http://www.principlesofaccounting.com) “POA”

Documents for Session 7 and 8 can be found on Blackboard on specific release dates.

## ≡ EVALUATION METHODS

50 % : Exam

25 % : Participation

25 % : Presentation

## ≡ SESSIONS

**1**

### **Fundamentals of GAAP / IFRS Accounting**

LECTURE : 03h00

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#### **POA - Chapters 1**

An overview of accounting and the basic anatomy of reporting will be presented including the core financial statements: Income Statement, Statement of Retained Earnings, Balance Sheet, and Statement of Cash Flows.

**2**

### **Journals & Ledgers**

LECTURE : 03h00

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#### **POA - Chapter 2**

Students will learn how to make Journal and Ledger entries for a variety of accounts. Basic debit/credit rules will be demonstrated along with the effect of transactions on accounts

**3**

### **Revenues & Expenses**

LECTURE : 00h00

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#### **POA - Chapter 3**

Students will be shown how to properly record revenues and expenses to calculate periodic income and loss based upon the rules for different accounting systems.

**4**

### **Accounting Cycle & Financial Statements**

LECTURE : 03h00

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#### **POA - Chapter 4**

Students will learn how to prepare a trial balance for use in preparing correct financial statements and the adjusted trial balance. Temporary accounts, reversing entries and the income summary will also be demonstrated.

**5**

### **Receivables & Payables**

LECTURE : 03h00

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#### **POA - Chapters 7 & 12**

The accounting for credit and debt will be shown with an emphasis on the effects on the balance sheet. The various international financial laws for the proper recording of Assets and Liabilities will be discussed.

**6**

### **Corporate Equity**

LECTURE : 00h00

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#### **POA - Chapter 14**

- Characteristics of the corporation
- Common and preferred stock
- Treasury stock
- Stock splits and stock dividends
- The statement of stockholders' equity

This hands-on exercise will allow the students to evaluate the data from financial statements utilizing the most commonly calculated ratios.

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