



Introduction to Financial Accounting

1. Objectives and course outline

Financial accounting and reporting is concerned with the financial information that is disclosed and disseminated by a firm to persons who are external to the company. The objective of this course is to provide a strong foundational understanding of financial accounting concepts, methods, and uses. Students will develop a thorough understanding of how accountants aggregate and prepare corporate financial accounting information for public dissemination and enhance their understanding of the underlying economics of the transactions and events that are depicted in financial statements.

The main topics covered are:

1. Introduction to Financial Accounting
2. The theoretical foundation of Financial Accounting
3. The Balance Sheet
4. The Income Statement, the Comprehensive Income Statement and the Statement of changes in Shareholders' Equity
5. The Accounting Cycle

Upon completion of this course, students will be able:

1. To prepare Financial Statements.
2. To recognize and record accounting events.
3. To prepare trial balances and general ledger accounts.

2. Organization

Textbook and material

1. **Financial Accounting**, Libby, Libby, & Hodge, 11th Edition, McGraw Hill, ISBN10: 1264229739
2. **Power Point Slides and Exercises**

Assessment

The final grade will be based upon a final written exam.

The written exam is a closed book exam. The exam may include any combination of multiple-choice, short-answer, and larger numerical exercises. Only non-programmable calculators can be used during the exam. Cell phones, smart watches or other electronic devices are not allowed during the exam. Any violation of these rules results in a zero exam score.

Miscellaneous

The use of cellular phones in the class is not allowed. Please keep the phone off or in the silent mode.