



# **Financial and Management Accounting**

## **Part 1: Financial Accounting**

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### **1. Objectives and course outline**

Financial accounting and reporting focuses on the financial information that firms disclose and disseminate to external stakeholders. In this part of the Financial and Management Accounting course, the objective is to provide students with a solid foundation in financial accounting concepts, methods, and applications. Students will develop a comprehensive understanding of how accountants aggregate and prepare corporate financial information for public disclosure, while also deepening their knowledge of the underlying economic transactions reflected in financial statements.

The main topics covered are:

1. Introduction to Financial Accounting
2. The theoretical Foundations of Financial Accounting
3. The Balance Sheet
4. The Income Statement, Comprehensive Income Statement and Statement of Changes in Equity
5. The Accounting Cycle

Upon completion of this course, students will be able to:

1. Prepare Financial Statements.
2. Recognize and record accounting events.
3. Prepare trial balances and general ledger accounts.

## **2. Organization**

### **Textbook and material**

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

### **Assessment**

The final grade will be determined by: (i) a group assignment (20%), and (ii) a written exam (80%). The assignment will count for 20% of the final grade only if the student achieves a passing grade on the final written exam.

The written exam is closed-book and may include a combination of multiple-choice questions, short-answer responses, and longer numerical exercises. Only non-programmable calculators are permitted during the exam. The use of cell phones, smartwatches, or other electronic devices is strictly prohibited. Any violation of these rules will result in a score of zero for the exam.

### **Miscellaneous**

The use of cell phones in class is not permitted. Please ensure that your phone is turned off or set to silent mode to avoid disruptions.