

COURSE OUTLINE

COURSE TITLE	FINANCIAL ACCOUNTING	CODE:
--------------	-----------------------------	-------

YEAR OF STUDY	1	SEMESTER	2	COURSE STATUS (C-COMPULSORY/O-OPTIONAL/E-ELECTIVE)	C
---------------	---	----------	---	--	---

NUMBER OF HOURS PER WEEK				TOTAL NUMBER OF HOURS PER SEMESTER	TOTAL NUMBER OF SELF-STUDY HOURS	CREDITS	TYPE OF ASSESSMENT (MT-MID-TERM, O-ORAL EXAM, M-MIXED)	LANGUAGE OF TEACHING
C	S	L	Pr.					
2	2			56	94	5	M	EN

COURSE COORDINATOR	ACADEMIC TITLE, FIRST NAME, LAST NAME	DEPARTMENT
	SENIOR LECTURER PHD CONSTANTIN TOMA/ ASSISTANT PHD CARMEN HUIAN	Business Administration

PREREQUISITE COURSES	Microeconomics, Fundamentals of Accounting
----------------------	--

COURSE OBJECTIVES	<p>Main objective: To gain knowledge of the basic elements used in financial accounting: assets, liabilities, equity, income and expenses; To measure and record business transactions and events generated by operating, investing and financing activities; To prepare the financial statements.</p> <p>SPECIFIC OBJECTIVES: <u>KNOWLEDGE</u>, <u>ABILITIES</u> AND/OR <u>COMPETENCIES</u></p> <p>i) <u>Cognitive competencies (knowledge)</u> The student should be able to identify and understand: 1) the basic elements of financial accounting: assets, liabilities, equity, income and expenses; 2) the changes of the basic elements produced by business transactions and events; 3) the professional judgment used in achieving the aim of financial accounting – the fair view of the financial position and performance of a company.</p> <p>ii) <u>Functional competencies (abilities and competencies: applying knowledge to a particular context)</u> The student should have the ability to understand the language required in financial accounting and to properly use it when reporting accounting information to the users of financial statements.</p> <p>iii) <u>Personal competencies</u> The student should acquire the ability to critically analyze the consequences and changes in value generated by business transactions and events.</p> <p>iv) <u>General competencies</u> The student should be able to use accounting information in assessing and analyzing the financial position and the performance of a company and to make economic, strategic decisions and tactics based on accounting information.</p>
-------------------	---

COURSE OUTLINE	<table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 80%;">NAME OF CHAPTER/ TOPIC</th> <th style="width: 20%;">No. of hours</th> </tr> </thead> <tbody> <tr> <td>1. OBJECT OF THE STUDY, BASIC ACCOUNTING PRINCIPLES AND CONVENTIONS</td> <td></td> </tr> <tr> <td>2. ACCOUNTING FOR EQUITY</td> <td></td> </tr> <tr> <td>3. ACCOUNTING FOR LONG-TERM ASSETS</td> <td></td> </tr> <tr> <td>4. ACCOUNTING FOR INVENTORIES</td> <td></td> </tr> <tr> <td>5. ACCOUNTING FOR TRADE AND OTHER RECEIVABLES/PAYABLES</td> <td></td> </tr> <tr> <td>6. ACCOUNTING FOR CASH AND CASH EQUIVALENTS</td> <td></td> </tr> <tr> <td>7. INCOME AND EXPENSES</td> <td></td> </tr> <tr> <td>8. ANNUAL FINANCIAL STATEMENTS</td> <td></td> </tr> </tbody> </table>	NAME OF CHAPTER/ TOPIC	No. of hours	1. OBJECT OF THE STUDY, BASIC ACCOUNTING PRINCIPLES AND CONVENTIONS		2. ACCOUNTING FOR EQUITY		3. ACCOUNTING FOR LONG-TERM ASSETS		4. ACCOUNTING FOR INVENTORIES		5. ACCOUNTING FOR TRADE AND OTHER RECEIVABLES/PAYABLES		6. ACCOUNTING FOR CASH AND CASH EQUIVALENTS		7. INCOME AND EXPENSES		8. ANNUAL FINANCIAL STATEMENTS	
NAME OF CHAPTER/ TOPIC	No. of hours																		
1. OBJECT OF THE STUDY, BASIC ACCOUNTING PRINCIPLES AND CONVENTIONS																			
2. ACCOUNTING FOR EQUITY																			
3. ACCOUNTING FOR LONG-TERM ASSETS																			
4. ACCOUNTING FOR INVENTORIES																			
5. ACCOUNTING FOR TRADE AND OTHER RECEIVABLES/PAYABLES																			
6. ACCOUNTING FOR CASH AND CASH EQUIVALENTS																			
7. INCOME AND EXPENSES																			
8. ANNUAL FINANCIAL STATEMENTS																			

SEMINAR/LAB TOPICS	<ol style="list-style-type: none"> 1. Valuation and recognition of transactions generated by financing activities (equity, loans and debt) 2. Valuation and recognition of transactions resulting from investing activities (intangible assets, property, plant and equipment, financial assets) 3. Valuation and recognition of transactions generated by operating activities (inventories, current receivables and payables) 4. Preparation of annual financial statements and analysis of ratios related to the financial position and performance of the company
TEACHING METHODS	Lectures, discussions, problem solving sessions and case-studies.

BIBLIOGRAPHY	<ol style="list-style-type: none"> 1. Bebbington J., Gray R., Laughlin R., Financial Accounting: Practice and Principles, Thomson Learning, 2001 2. Dumitrean E., Contabilitate financiară, Ed. Sedcom Libris, Iasi, 2008 3. Harper K., Structure of Accounts. A practical Guide to Financial and Accounting Standards, Second Edition, Financial World Publishid, Londra, 2002 4. Kieso D.E., Weygandt J.J., Warfield T. D., Intermediate Accounting, 12th edition, vol I-II, Wiley, 2005 5. Mătiș D., Pop A., Contabilitate financiară, Ed. Alma Mater, Cluj-Napoca, 2008 6. Pântea I. P., Bodea Gh., Contabilitatea financiară românească conformă cu directivele europene, Ed. Intelcredo, 2007 7. Ristea M., Răileanu V. ș.a., Contabilitatea financiară a întreprinderii, Ed. Universitară, București, 2005 8. Stickney C.P., Weil R.L., Financial Accounting. An introduction to Concepts, Methods and Uses, Dryden Press, Orlando, 2000 9. Warren C.S., Reeve J.M., Fess P. E., Financial Accounting, 8th edition, Thomson Learning, 2002 10. www.iasb.org, International Accounting Standard Board 11. www.fasb.org, Financial Accounting Standard Board 12. Legea contabilității nr. 82/24.12.1991 republicată în M.O. nr. 454/18.06.2008 13. OMFP nr. 1752/2005 pentru aprobarea reglementărilor contabile armonizate cu Directivele Europene cu modificările și completările ulterioare, M.O. nr. 1080-1080 bis/30.11.2005 14. IFRS 2007, Standardele Internaționale de Raportare Financiară – 2007
--------------	---

ASSESSMENT	TERMS	Class participation and completion of homework assignments
	CRITERIA	To pass the course is necessary to achieve a minimum grade (5 on a 10-point scale)
	TYPESES	Mid-term assessment (A) and written final examination (B)
	FINAL GRADE FORMULA	(Ax50%) + (Bx50%)