

FINANCIAL ACCOUNTING

Study subject code: xxxxxx

- 1. Abstract:** The aim of the course is to provide students with basic knowledge and practical skills applicable modern information and computer technologies to improve finance and accounting. While studying this subject, the electronic documents, automation of accounting processes, the role of financial technology companies in accounting, the processes of smart tax system, artificial intelligence in accounting is discussed. Students will be able to evaluate the accounting systems, to make suggestion to improve accounting processes using digital accounting.

2. Volume in credits and hours:

Volume in credits	Lectures	Practical work, (classes, seminars) hours	Tutorials, hours	Self-study, hours	Total hours	Assessment
5	32	14	14	73	133	Summative assessment

3. Study subject topics:

No	Course content: the topics	Contact work hours			Self-study	Total hours of academic load
		Lectures	Practical work (classes and seminars)	Tutorials		
1	Financial accounting concept and principles	1	1	1	4	7
2	Fixed asset accounting	2	4	3	8	17
3	Current assets accounting	3	6	3	10	22
4	Tutorial. Preparation for self-study work.		1		23	24
5	Mid-semester test		2			2
6	Equity and liabilities accounting	3	5	2	8	18
7	Income and expense accounting	3	6	3	10	22
8	Public presentation of the self-study project		1			1
9	Financial Statements	2	4	2	10	18
10	Examination		2			2
	Total:	14	32	14	73	133

4. Topics of practical-laboratory work:

1. Financial accounting concept and principles: accounting policies, legislation regulating accounting management, basic principles of financial accounting.
2. Accounting of fixed asset: grouping of fixed assets, acquisition of fixed assets, waste (amortization), depreciation, disposals, write-off, and inventory.
3. Current assets accounting: stock grouping, stock acquisition, stock depreciation, stock write-offs, stock accounting in production companies, stock inventory; estimation of the prime cost of the purchased goods, peculiarities of the stock accounting in trading companies, purchases of goods, accounting of good return, receive discounts and write-down; write-off of goods sold, returns, discounts and write-down; cash and banking accounting, accounting of settlement with

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accountable persons, accounting of short-term financial assets, accounting of debts of a company, calculation of doubtful debts, and write-offs of bad debts.

4. Equity and liabilities accounting: accounting of the share capital, reserves accounting, profit calculation and distribution arrangements; the use accounting of grants and subsidies; the classification of liabilities, the accounting of using and forming of reserves.

5. Income and expense accounting: the classification of the income and expense; the accounting of sales revenue, the accounting of the income on providing service; the accounting of income on other activities, the accounting of the financial and investing activities; the accounting and acknowledgment of costs; the closure of income and expenditure.

6. Financial Statements: the procedures of financial year-end, the accounting and results of the inventory assessment, the assessment and accounting of post-accounting events, the set of annual financial statements, the preparation of consolidated financial statements.

5. Self-study assignment: Assignment “X company accounting”. The student will be able to account an transactions of an entity, to systemize them, and prepare financial reports. Also the student may choose to write an article, after the topic is agreed with the lecturer.

6. Assessment system of the learning achievements – summative assessment:

Assessment criteria					
Mid-semester test		Self-study		Examination	
%	Grade/points	%	Grade/points	%	Grade/points
30	3	20	2	5	50
Total: 100% = 10 points (final grade)					

7. Language of instruction: English

Lecturer coordinating the subject

Erika Besusparienė