GDAŃSK UNIVERSITY OF TECHNOLOGY

Subject card

Subject name and code	Financial Accounting, PG_00049699		
Field of study	Management		
Date of commencement of studies	October 2021	Academic year of realisation of subject	2022/2023
Education level	first-cycle studies	Subject group	Obligatory subject group in the field of study Subject group related to scientific research in the field of study
Mode of study	Full-time studies	Mode of delivery	at the university
Year of study	2	Language of instruction	English
Semester of study	4	ECTS credits	4.0
Learning profile	general academic profile	Assessment form	exam
Conducting unit	Department of Management -> Faculty of Management and Economics		
Name and surname of lecturer (lecturers)	Subject supervisor	dr Jarosław Ziętarski	
	Teachers	dr Jarosław Ziętarski	

Lesson types and methods of instruction

Lesson type	Lecture	Tutorial	Laboratory	Project	Seminar	SUM
Number of study hours	15.0	30.0	0.0	0.0	0.0	45
E-learning hours included: 0.0						

Learning activity and number of study hours

Learning activity	Participation in didactic classes included in study plan	Participation in consultation hours	Self-study	SUM
Number of study hours	45	10.0	45.0	100

Subject objectives

Students gain knowledge on the different categories of financial statements. They acquire knowledge on the nature of assets, equity and liabilities of a company. They study and discuss basic business transactions. Acquisition of skills to understand financial statements

Learning outcomes

Course outcome	Subject outcome	Method of verification
[K6_W09] knows the basic conditions concerning norms and standards covering particular areas of the organization's functioning, taking into account cultural norms	Students can define and differentiate between financial and management accounting, identify sources of data necessary to run a business in modern global environment, and explain functions of book-keeping vs. accounting.	[SW1] Assessment of factual knowledge
[K6_U04] describes financial problems in different areas of the organisation's functioning	Students posses abilities to describe asset, liabilities, capital, revenue, and expense, to understand the basic accounting equation, and discuss the assumptions for and construction of Balance Sheet, Profit and Loss Account.	[SU4] Assessment of ability to use methods and tools
[K6_U07] observes the principles of business ethics to the managerial activities undertaken, and also uses appropriate regulations and legal rules and normative systems	Students understand and apply the underlying concepts In accounting, i.e. matching, accruals, and prudence. Students are aware of the generally accepted accounting principles and practice. They are able to discuss the meaning of the “True and fair view”concept as applied to financial statements.	[SU4] Assessment of ability to use methods and tools

Subject contents	Introduction to Accounting, Recording Financial Transactions, Financial statements from the accountingequation, Asset, Liability, Equity, Debit and credit, Constructing Financial Statements, Trial Balance, Balancesheet, Income statement, Amortization, Depreciation, Lifo, Fifo, Simple average, weightedaverage, Daybook, NRV, VAT
Prerequisites and co-requisites	No requirements

Assessment methods and criteria

Subject passing criteria	Passing threshold	Percentage of the final grade
Written exam - lecture	60.0%	50.0%
Written colloquium - seminar	60.0%	50.0%

Recommended reading

Basic literature	Marshall, McManus & Viele, "Accounting. What the Numbers Mean", McGraw-Hill, 7th Edition.
Supplementary literature	Robins & Wood, "Book-keeping and Accounting", Prentice Hall, 5th Edition. Eisen, "Accounting", Barron"s, 5th Edition.
eResources addresses	Adresy na platformie eNauczanie: Financial Accounting 2023 - Moodle ID: 28430 https://enauczanie.pg.edu.pl/moodle/course/view.php?id=28430

Example issues/ example questions/ tasks being completed

In a retail shop owned by Daisy Hall, all the transactions were recorded in a Cash account and posted, strictly in accourdance with the rules of double entry, to appropriate ledger accounts. The balances in all accounts as at 31 December 2007 have been listed below:

- Capital account $50,000- Salaries account $12,160- Furniture account $24,500- Loan from Penny Hall $10,000- Motor Vehicles account $36,000- Telephone account $3,440- Sales account $269,600- Advertising account $11,220- Staff Welfare account $3,230- Cash account $18,450- Purchases account $208,600- Rent account $12,000

Required:

a)Set out these account balances in the form of a Trial Balance, i.e. showing the debit balances in one column and the credit balances in another, to check whether the totals of balances on each column are the same b)Assuming that all the goods bought for sale have been sold by the year-end, you are required to identify the class of each account appearing on the Trial Balance prepared for you. Prepare Daisy Halls Income Statement for the year ended 31 December 2007 and the Balance Sheet as at that Date.

Work placement	Not applicable