



Subject card

Subject name and code	Essentials of accounting, PG_00045300						
Field of study	Data Engineering						
Date of commencement of studies	October 2023	Academic year of realisation of subject			2024/2025		
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	3	ECTS credits			3.0		
Learning profile	general academic profile	Assessment form			assessment		
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		6.0		24.0	75
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_U11] is able to use mathematical and IT tools in economics.	The student has the ability to describe: assets, liabilities, equity, revenues and costs, to understand the basic accounting equation, and to discuss the assumptions and construction of the balance sheet and profit and loss account.			[SU4] Assessment of ability to use methods and tools		
	[K6_W11] has knowledge of the role of man in social structures and the impact of their decisions on economic situation of business entities	The student knows and applies the basic concepts in accounting, ie commensurability, memorial and caution. He understands the generally accepted accounting principles and knows how to apply them in practice. He is able to discuss the concept of a "real and reliable picture" in relation to the financial statements			[SW2] Assessment of knowledge contained in presentation		
[K6_K05] understands the need for self-improvement through systematic acquisition of knowledge and skills.	understands the need for self-improvement by updating knowledge about applicable tax law			[SK4] Assessment of communication skills, including language correctness			

Subject contents	1) Financial accounting, 2) Sources of data necessary to run a business in modern environment, 3) The fundamental accounting principles: accruals, matching, and prudence, 5) Functions of book-keeping vs. accounting, 6) The working of different types of posting accounts: nominal accounts, subledger accounts, contra-asset accounts, control accounts, 7) The notions of assets, liabilities, capital, revenue, and expense accounts, 8) The basic accounting equation, 9) The role and workings of general ledger, auxiliary ledgers, double-entry book-keeping, trial balance, 10) The role and workings of opening and closing balances of accounts, 11) The main captions of balance sheet: non-current assets, current assets, capital, long-term debt, short-term liabilities, as well as tangible and intangible assets, inventories, AR, share capital, retained earning, AP, 12) Recording and interpreting basic business transactions: sale, purchase, processing, investing, cash, 14) Identification of main captions of P&L: revenues, operational expenses, gross profit (gross margin), financial items, gains and losses, net profit, and retained profit, 15) The difference in accounting for a merchandising, manufacturing and servicing companies, 16) The meaning of merchandise purchase, merchandise inventory, discounts, returns and allowances, expenses, gross profit on sale, 17) The FIFO, LIFO and average cost-flow methods, 21) Cost of inventories, 22) Accounting for fixed assets: buy and sell, depreciation, scraping, computation of residual value, disposal, 23) Depreciation methods: straight-line, units of production, double-declining balance, and sum-of-the-years digits, 24) The assumptions for and construction of Balance Sheet, Profit and Loss Account.		
Prerequisites and co-requisites	No requirements		
Assessment methods and criteria	Subject passing criteria	Passing threshold	Percentage of the final grade
	Written Assessment 1	60.0%	50.0%
	Written Assessment 2	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: Essentials of Accounting Winter 2024 ID sem 3 - Moodle ID: 40439 https://enauczanie.pg.edu.pl/moodle/course/view.php?id=40439	

<p>Example issues/ example questions/ tasks being completed</p>	<p>Arrowhead Delivery Service is owned and operated by Gates Deeter. The following selected transactions were completed by Arrowhead Delivery during August:</p> <ol style="list-style-type: none"> 1. Received cash in exchange for common stock, \$25,000. 2. Paid creditors on account, \$3,750. 3. Billed customers for delivery services on account, \$22,400. 4. Received cash from customers on account, \$11,300. 5. Paid dividends, \$6,000. <p>Indicate the effect of each transaction on the following accounting equation elements: Assets, Liabilities, Common Stock, Dividends, Revenue, and Expense.</p> <p>Bill runs a computer store. During the year, Bill purchased 10 computers for \$1,000 each and sold 7 computers for \$1,500 each. At the end of the year, he discovered that there are only two computers on hand and one has been lost. All of Bills other expenses were \$1,000.</p> <p>Task: What is the value of:</p> <p>(A) products sold,</p> <p>(B) year-end inventory,</p> <p>(C) Gross profit, and</p> <p>(D) Net profit (before taxes)?</p> <p>Prepare the Income Statement</p>
<p>Work placement</p>	<p>Not applicable</p>

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