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## PRINCIPLES OF ACCOUNTING

### Syllabus

### BOK 2.14

### ACCT-211

Quarter/Year: Fall/2024

ECTS Credits: 6

Instructor: Lesya Leshchii

US Credits: 3

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Prerequisites: -

### Course Description

During the course, students learn the basics of accounting, including its conceptual framework, the double-entry method, accounting entries, accounting journals and general ledger, trial balance, financial statements. The most important objects and their reflection in the accounting - inventory, fixed assets, liabilities and others - are considered too. Students also study the basic issues of formal accounting standards: generally accepted accounting principles (GAAP) and international financial reporting standards (IFRS), taking them into account when organizing and keeping records in terms of international business. All issues are covered with the use of examples and with the calculation tasks for students, where appropriate. During the course, special attention is paid to homework and their subsequent consideration in classes, as well as the active participation of students in discussions on lessons and project assignment preparation.

### Course Outcomes

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

PH3. Demonstrate knowledge of theories, methods and functions of management, modern concepts of leadership.

PH4. Demonstrate skills to identify problems and justify management decisions.

PH5. Describe the content of the functional areas of the organization.

PH6. Identify skills of search, collection and analysis of information, calculation of indicators to justify management decisions.

PH7. Demonstrate organizational design skills.

PH8. Apply management methods to ensure the effectiveness of the organization.

PH10. Have the skills to justify effective tools to motivate the staff of the organization.

PH16. Demonstrate skills of independent work, flexible thinking, openness to new knowledge, be critical and self-critical.

### Competencies

3K4. Ability to apply knowledge in practical situations.

3K5. Knowledge and understanding of the subject area and understanding of professional activity.

3K11. Ability to adapt and act in a new situation.

CK3. Ability to determine the prospects for the development of the organization.

CK4. Ability to identify functional areas of the organization and the relationships between them.

CK12. Ability to analyze and structure the problems of the organization, to form sound decisions.

**Internationality:** The international aspect of the course includes understanding of concepts of GAAP (USA) and IFRS (international application), features of accounting in accordance with them.

### **Communications**

For individual issues, students should contact the professor ONLY by given e-mail or by Moodle. In the Subject line they should put: UACUFirstNameLastName. E-mail messages will normally be answered within 24 hours.

Note! Only emails sent from the student's corporate email address will be answered.

***Attention! Official and only language used for assessment activities is English. Official and only languages used for communication within the University are Ukrainian and English.***

### **Student Responsibilities**

#### **Time Commitment**

The study of technical courses is cumulative (i.e., an understanding of earlier material is necessary to grasp concepts covered later). Past experience has shown a high correlation between procrastination and low grades. Students must be committed to completing tasks on time.

#### **Technical Aspects**

The student is obliged to provide himself/herself with all the necessary technical equipment for the educational process (laptop or computer, webcam, headsets or headphones and microphone), as well as access to the Internet.

Only students signed-in with their own first and last name are allowed into video lectures in Zoom.

#### **Grading Policy**

The course is based on mastery of course outcomes. Student grades for this course will be calculated based on performance.

Note: the minimal grade to pass a subject is 60%.

#### **Graduate Grading Guidelines**

The assignment of a letter grade for a course is an indication of the student's overall success in achieving the learning outcomes for the course. The course letter grade may be viewed as a summary statement of the student's achievement in individual assessments

(assignments & activities). These assessments are intended to identify for students their strengths as well as those areas in need of improvement. Student work is assessed according to the guidelines below.

**Course-level Grading guidelines:**

| Grade      | ECTS Grade | International Grade                           |
|------------|------------|---|
| 90% - 100% | A          | 5 (Excellent)                                 |
| 83% - 89%  | B          | 4 (Very Good)                                 |
| 75% - 82%  | C          | 4 (Good)                                      |
| 70% - 74%  | D          | 3 (Good)                                      |
| 60% - 69%  | E          | 3 (Acceptable)                                |
| 35% - 59%  | FX         | Not acceptable, possible repetition of course |

**Criteria for grading:**

| ECTS grade | Requirements for the student  |
|------------|---|
| A          | The student demonstrated a comprehensive systemic and in-depth knowledge of program material; processed basic and additional literature; obtained a solid grasp of the conceptual apparatus, methods, techniques and tools provided by the program; found creative abilities in the presentation of the educational program material both on this issue and on related modules of the course and related courses, or the student had a current control of 90-100 points |
| B          | The student demonstrated good knowledge of program material; processed the basic literature, mastered the conceptual apparatus, methods, techniques and tools provided by the program, but with some inaccuracies   |
| C          |   |
| D          | The student showed mediocre knowledge of the core program material; learned information mainly from a lecture course or just one textbook; mastered only certain methods, techniques and tools provided by the program  |
| E          |   |
| FX         | The student has significant gaps in knowledge of the main program material; fragmentary mastered the basic concepts, techniques and tools; significant mistakes are made when using them  |

Maximum total possible points – 100 points incl. (Midterm and Final exam are 50% of overall evaluation, where Midterm – 20% and Final – 30%)

***Homeworks – 14 points***

***Assignment project – 8 points***

***Attending classes, participating in discussions – 28 points***

***Midterm exam – 20 points***

**Final exam – 30 points**

**Student Workload**

It is assumed that for each out of 17 class sessions a student spends about 10.5 academic hours of work. This includes 3.5 academic hours of lectures with the instructor and 7 academic hours of personal work. Personal work includes homework on each topic on time and in full, self-study of lecture materials (repetition at home material studied in

class), individual work with textbooks, if necessary, partially individual acquaintance with video materials offered for each topic, as well as preparation of a project assignment that can also be performed in the form of group work of several students.

**Attending classes via Zoom is MANDATORY for students. It is also mandatory to participate in discussions, actively answer questions, solve problems during the lesson, etc.**

Please pay attention that 1 academic hour equals to 40 minutes.

### **Assignment Format**

- All work should be shown in time. If the student misses the deadline – the task is failed.
- Midterm covered topics from previous lectures (weeks 1-7). It included multiple choice questions, cases (essays) and problems and took about 1 hour.
- The [Final](#) exam covered all course material and included multiple choice questions cases (essays) and problems. It lasts for 1.5 hours. Admission to the [Final](#) exam is possible only if all the tasks of the curriculum are covered.

### **Academic dishonesty**

· Academic integrity is submitting one's own work and properly acknowledging the contributions of others. Forms of academic dishonesty include:

1. Plagiarism — submitting all or part of another's work as one's own in an academic exercise such as an examination, a computer program, or written assignment.
2. Cheating — using or attempting to use unauthorized materials on an examination or assignment, such as using unauthorized texts or notes or improperly obtaining (or attempting to obtain) copies of an examination or answers to an examination. Including the use of artificial intelligence and pre-prepared answers to the questions of tasks is prohibited (unless otherwise specified in the task itself or allowed by the instructor).
3. Facilitating Academic Dishonesty — helping another commit an act of dishonesty, such as substituting for an examination or completing an assignment for someone else.
4. Fabrication — altering or transmitting, without authorization, academic information or records.

· Any violation of these rules constitutes academic dishonesty and is liable to result in a failing grade and disciplinary action. In case of any academic dishonesty a student is not allowed to continue or retake the assessment activity and for the Final the unsatisfactory grade ("0") is assigned for the course total. Cases of the academic dishonesty are not considered by the Academic Council.

· In case of missed Midterm or Final exam (for a valid reason like sickness or an emergency) a request to repeat the exam is possible. Permit to repeat a midterm or final exam is done through a letter to the dean's office with request and approval of subject lecturer.

· Submission or retaking of any assessment activities after deadlines are forbidden.

### **Submission & Return Policy**

Assignments must be submitted to the professor on or before the due date indicated in the Course Schedule. The assignments submitted after the due dates receive zero points.

\*\*\*\* NO MAKE-UP QUIZZES AND EXAMS \*\*\*\*

### **Schedule**

### **Submission & Return Policy**

Assignments must be submitted to the professor on or before the due date indicated in the Course Schedule. The assignments submitted after the due dates receive zero points.

\*\*\*\* NO MAKE –UP QUIZZES AND EXAMS \*\*\*\*

| Group3<br>(Group1) | Topic   | Assignment      | Points    |
|--------------------|---|-----------------|-----------|
|                    | T1. The Role and Importance of Accounting                                       | Homework        | 1         |
|                    | T2. Financial Statements according to international standards                   | Homework        | 1         |
|                    | T3. Conceptual Framework of Accounting according to IFRS and GAAP               | Homework        | 1         |
|                    | T4. Analyze and Record Transactions: Reviewing and Analyzing Transactions       | Homework        | 1         |
|                    | T5. Analyze and Record Transactions: use Journal Entries to Record Transactions | Homework        | 1         |
|                    | <u>T6. General Ledger and Trial Balance</u>                                     | Homework        | 1         |
|                    | T7. Adjusting Process and Completing the Accounting Cycle                       | Homework        | 1         |
|                    | <b>Mid Term</b>   | <b>Mid Term</b> | <b>20</b> |
|                    | T8. Tax accounting  | Homework        | 1         |
|                    | T9. Accounting Information Systems  | Homework        | 1         |
|                    | T10. Internal Controls (on the example of international companies)              | Homework        | 1         |
|                    | T11. Inventory  | Homework        | 1         |
|                    | T12. Accounting for Receivables   | Homework        | 1         |
|                    | T13. Long-term assets   | Homework        | 1         |
|                    | T 14. Liabilities & Equity  | Homework        | 1         |
|                    | <b>Presentation of student's project assignment</b>                             | <b>Homework</b> | <b>8</b>  |
|                    |   |                 |           |
|                    | <b>Attending classes, participating in discussions</b>                          |                 | <b>28</b> |
|                    |   |                 | 5         |
|                    | <b>Final</b>  |                 | <b>30</b> |

### Recommended Materials

#### Basic literature

1. Mitchell Franklin, Patty Graubeal, Dixon Cooper. Principles of Accounting - Volume 1. Financial Accounting. – OpenStax © Rice University – 2019

// <https://open.umn.edu/opentextbooks/textbooks/principles-of-accounting-volume-1-financial-accounting>

2. Accounting Principles: A Business Perspective. - First Global Text Edition, Volume 1. - Financial Accounting // James Don Edwards, J.M. Tull, Roger H. Hermanson, J. W. Holloway. – 2021.

- Publisher: [BCcampus](https://open.umn.edu/opentextbooks/textbooks/383) // <https://open.umn.edu/opentextbooks/textbooks/383>

3. Introduction to Financial Accounting (Second Edition): by Henry Dauderis David Annand. Publisher: Lyryx Learning Inc. Book version: 2021. Location: Calgary, Alberta, Canada. - Publisher: [Lyryx](https://open.umn.edu/opentextbooks/textbooks/215) // <https://open.umn.edu/opentextbooks/textbooks/215>

4. G. Arnold, S. Kyle. Intermediate *Financial Accounting*. - Volume 1. – 2021.

- Publisher: [Lyryx](https://lyryx.com/intermediate-financial-accounting-volume-1/) // <https://lyryx.com/intermediate-financial-accounting-volume-1/>

5. G. Arnold, S. Kyle. *Intermediate Financial Accounting*. - Volume 2. – 2021.  
- Publisher: [Lyryx](https://lyryx.com/intermediate-financial-accounting-volume-2/) // <https://lyryx.com/intermediate-financial-accounting-volume-2/>
- Additional literature**
6. Tax Code of Ukraine : Code of Ukraine; Law, Code on December 2, 2010 № 2755-VI // Database «Legislation of Ukraine» / Verkhovna Rada of Ukraine.  
URL: <https://zakon.rada.gov.ua/go/2755-17> (date of share: August 30, 2024)
7. On Accounting and Financial Reporting in Ukraine : Law of Ukraine on July 16, 1999 № 996-XIV // Database «Legislation of Ukraine» / Verkhovna Rada of Ukraine.  
URL: <https://zakon.rada.gov.ua/go/996-14> (date of share: August 30, 2024)
8. Mitchell Franklin, Patty Graubeal, Dixon Cooper. *Principles of Accounting - Volume 2. Managerial Accounting*. – OpenStax © Rice University – 2019  
// <https://open.umn.edu/opentextbooks/textbooks/principles-of-accounting-volume-2-managerial-accounting>
9. [Roger Hussey](#), [Audra Onga](#). Accounting and Business Developments // Harvard Business review. - January 25, 2021
10. C.V. Dolghi, E.G. Petreanu. Internal audit in the period of economic changes and its role in evaluation of the entity’s internal control. Theoretical characteristics and practical approaches// Проблеми теорії та методології бухгалтерського обліку, контролю і аналізу. – vol. 2. - 2021. – p. 19-27.
11. Кулик В.А.б Левченко З.М. Облікова політика підприємства: навчальний посібник. -2020. – 238 с.
12. Бухгалтерський облік (загальна теорія): конспект лекцій в схемах і таблицях: Навчальний посібник [Н. М. Малюга, В. М. Пархоменко] – Київ: ТОВ «Видавництво «Консультант», 2017. –
13. [Peter Frampton](#), [Mark Robilliard](#), [Catherine Bronstein](#). *The Joy of Accounting. A Game-Changing Approach That Makes Accounting Easy*. - Oct 6, 2020 // <https://www.amazon.com/Joy-Accounting-Game-Changing-Approach-Makes/dp/1735312916>
14. <https://corporatefinanceinstitute.com/resources/knowledge/accounting/3-financial-statements-linked/>

*\* The above schedule and procedures are subject to change in the event of extenuating circumstances.*

Протокол засідання кафедр № 4 від 27.08.2024 року

Проректор з навчально-методичної роботи



Л.І.Кондратенко

Зав.кафедри



Л.В.Жарова

Викладач



Л.А.Лещі