

Syllabus

1. Programme information

1.1. Institution	THE BUCHAREST UNIVERSITY OF ECONOMIC STUDIES
1.2. Faculty	Business Administration in Foreign Languages
1.3. Departments	Department of Accounting and Audit
1.4. Field of study	Business Administration
1.5. Cycle of studies	Licence
1.6. Education type	Full-time
1.7. Study programme	Business Administration
1.8. Language of study	English
1.9. Academic year	2019-2020

2. Information on the discipline

2.1. Name	Financial accounting								
2.2. Code	19.0153IF1.2-0004								
2.3. Year of study	1	2.4. Semester	2	2.5. Type of assessment	Exam	2.6. Status of the discipline	O	2.7. Number of ECTS credits	5
2.8. Leaders	C(C)	prof.univ.dr. DUȚESCU Adriana					adriana.dutescu@ase.ro		
	S(S)	prof.univ.dr. DUȚESCU Adriana					adriana.dutescu@ase.ro		
	S(S)	lect.univ.dr. TURUIANU A ELENA					elena.nechita@cig.ase.ro		
	S(S)	prof.univ.dr. STĂNILĂ Georgiana Oana					oana.stanila@ase.ro		

3. Estimated Total Time

3.1. Number of weeks	14.00		
3.2. Number of hours per week	4.00	of which	
		S(S)	2.00
		C(C)	2.00
3.3. Total hours from curriculum	56.00	of which	
		S(S)	28.00
		C(C)	28.00
3.4. Total hours of study per semester (ECTS*25)	125.00		
3.5. Total hours of individual study	69.00		
<i>Distribution of time for individual study</i>			
Study by the textbook, lecture notes, bibliography and student's own notes	40.00		
Additional documentation in the library, on specialized online platforms and in the field	10.00		
Preparation of seminars, labs, assignments, portfolios and essays	10.00		
Tutorials	3.00		
Examinations	3.00		
Other activities	3.00		

4. Prerequisites

4.1. of curriculum	introduction to accounting, macroeconomics, microeconomics, statistics
4.2. of competences	communication skills, team work, IT competences, quantitative competences , minimum knowledge of micro and macro economics, introduction in accounting and statistics

5. Conditions

for the S(S)	seminars will take place in rooms with internet access and videoprojector
for the C(C)	Courses will be held into locations with internet access and multimedia facilities

6. Acquired specific competences

PREFESSIONAL	C3	Administration of a subunit from the business/organization structure
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7. Objectives of the discipline

7.1. General objective	The debate should be focused on the following general objectives: - understanding the financial statements and specific correlations within the annual report - using financial information to fundament managerial decisions
7.2. Specific objectives	By the end of this course the students will be capable of: - knowing & understanding the main principles of financial accounting and the way it fundaments decision making; - understanding different financial reporting systems (national and international) and being able to use and communicate financial and accounting information to different stakeholders on: financial position (assets, liabilities and equity),statement of other comprehensive income (revenues, expenses, profit/loss), statement of cash-flow, statement of changes in equity, explanatory notes and accounting policies:. - understanding, applying and using financial information for management decisions, information related to non-current assets, inventories, receivables, cash and cash equivalents, liabilities, equity, revenues, expenses and profit/loss: - knowing and understanding the information system of provisions, closure procedures and design of the annual report, events after the balance sheet date, special cases : - understand and use main financial ratios of the financial analysis -present and interpret financial statements, for decision making purpose of various stakeholders

8. Contents

8.1. C(C)		Teaching/Work methods	Recommendations for students
1	Introductory course: • Administrative information related to courses and seminars, scope, assessment methods, projects and case studies, bibliography; • Nature and objectives of financial accounting; the role of financial accounting within the organisation's management • Financial reporting systems • Accounting as a support function Introduction to financial statements,- case study	Lecture and interaction with students based on a case study	Teaching materials shall be handed out electronically
2	Conceptual framework of financial reporting: • Local legislation and European framework • IASB-IFRS • Principles, framework, definitions, recognition criteria • Updates of the recognition and reporting different items of the financial statements	idem	idem

3	<p>The statement of the financial position (balance sheet)</p> <ul style="list-style-type: none"> • overview • disclosure formats • methods for the recognition and the measurement of assets, liabilities, equity; • cultural differences in financial reporting (f.eg. Romanian vs. american annual report vs IFRS annual report) • connections with other financial statements 	idem	idem
4	<p>The Profit and loss account and other comprehensive income – the profit & loss account (the income statement)</p> <ul style="list-style-type: none"> • overview • disclosure formats: by nature and by function • methods for the recognition and measurement of expenses, revenues and profit/loss • metode de recunoaștere și evaluare a cheltuielilor, veniturilor și rezultatului, • special items: other comprehensive income and their role • connections with other financial statements 	idem	idem
5	<p>The statement of changes in the financial position (the cash-flow statement):</p> <ul style="list-style-type: none"> • importance • disclosure format: the direct method and the indirect method • special issues; • connections with other financial statements 	idem	idem
6	<p>The statement of changes in equity:</p> <ul style="list-style-type: none"> • disclosure format • special items <p>Accounting policies and explanatory notes: importance, structure, content, special items</p>	idem	idem
7	<p>Non-current assets (national regulations vs international framework IFRS):</p> <ul style="list-style-type: none"> • recognition, • valuation: at inception, at the balance sheet date, at disposal, at revaluation; • depreciation : straight-line, decline, accelerated and units of production methods; scope and impact; • impairment; • sale and disposal (with VAT); • special cases and subsequent costs; 	idem	idem
8	<p>Current assets (national regulations vs international framework IFRS):</p> <ul style="list-style-type: none"> • recognition, • valuation: at inception, at the balance sheet date, at disposal, FIFO, LIFO WAC; • production-basis; • sale (with VAT); • physical chequing procedures 	idem	idem
9	<p>Current liabilities (national regulations vs international framework IFRS)- account payables, salary payables, other payables:</p> <ul style="list-style-type: none"> • recognition, • valuation, • special cases: VAT procedures 	idem	idem
10	<p>Non-current liabilities (national regulations vs international framework IFRS)- long-term bank loans, leasing contracts:</p> <ul style="list-style-type: none"> • recognition, • valuation • revaluation 	idem	idem
11	<p>Special cases -provisions :</p> <ul style="list-style-type: none"> • importance • recognition • valuation 	idem	idem
12	<p>Equity (national regulations vs international framework IFRS):</p> <ul style="list-style-type: none"> • recognition • valuation, capital increase, capital decrease, issue of common shares at book value and at market price; capital diminution; <p>Dividend distribution and dividend payment</p>	idem	idem
13	<p>Financial analysis:</p> <ul style="list-style-type: none"> • importance • categories of financial ratios: liquidity ratios, solvency ratios, efficiency ratios, capital market ratios; • vertical analysis, horizontal analysis, benchmark analysis; • correlations, management reports 	idem	idem

14	Overview & exam preparation	idem	idem
<p>Bibliography</p> <ul style="list-style-type: none"> - Coordonator: Adriana Dutescu, Financial Accounting: an IFRS perspective in the Romania , Palgrave Maximilian, 2019, Elveția - Harrison, Horngreen, Thomas, Financial Accounting, 9th edition, Pearson, 2012, Statele Unite ale Americii - IASB, International Financial Reporting Standards, 2010, IASB, 2017, Marea Britanie - Romanian Laws and regulations, Monitorul Oficial, 2019, România 			
8.2. S(S)		Teaching/Work methods	Recommendations for students
1	Recap and knowledge testing based upon quizzes and case studies	tests	previous courses
2	Examples and cases related to assets recognition, liabilities recognition, revenues recognition, expenses recognition and the practical impact of several accounting principles: substance over form, accruals, going-concern etc	case studies, exercises	specific cours session and materials
3	Examples si case studies to demonstrate the importance of the statement of the financial position (balance sheet), based upon: <ul style="list-style-type: none"> • correct classification of assets, liabilities and equity • disclosure formats • cultural issues of financial reporting (Romania balance sheet vs american/IFRS balance sheet) • connections with other statements 	idem	idem
4	Examples and case studies to demonstrate the importance of the statement of the comprehensive income (profit & loss account/income statement) based upon: <ul style="list-style-type: none"> • disclosure formats: by nature & by destination • recognition methods for expenses, revenues and result; • special issues:- other comprehensive income and its role • connections with other financial statements 	idem	idem
5	Examples and case studies to demonstrate the importance of the statement of changes in the financial position (statement of cash-flow), based upon <ul style="list-style-type: none"> • disclosure formats: direct & indirect method • connection with other financial statement 	idem	idem
6	Non-current assets (national regulations vs international framework IFRS): <ul style="list-style-type: none"> • recognition, • valuation: at inception, at the balance sheet date, at disposal, at revaluation; • depreciation : straight-line, decline, accelerated and units of production methods; scope and impact; • impairment; • sale and disposal (with VAT); • special cases and subsequent costs; 	idem	idem
7	Current assets (national regulations vs international framework IFRS): <ul style="list-style-type: none"> • recognition, • valuation: at inception, at the balance sheet date, at disposal, FIFO, LIFO WAC; • production-basis; • sale (with VAT); • physical chequing procedures 	idem	idem
8	Current liabilities (national regulations vs international framework IFRS)- account payables, salary payables, other payables: <ul style="list-style-type: none"> • recognition, • valuation, • special cases: VAT procedures 	idem	idem
9	Non-current liabilities (national regulations vs international framework IFRS)- long-term bank loans, leasing contracts: <ul style="list-style-type: none"> • recognition, • valuation • revaluation 	idem	idem
10	Special cases -provisions : <ul style="list-style-type: none"> • importance • recognition • valuation 	idem	idem

11	Equity (national regulations vs international framework IFRS): • recognition • valuation, capital increase, capital decrease, issue of common shares at book value and at market price; capital diminution; Dividend distribution and dividend payment	idem	idem
12	Financial analysis: • importance • categories of financial ratios: liquidity ratios, solvency ratios, efficiency ratios, capital market ratios; • vertical analysis, horizontal analysis, benchmark analysis; • correlations, management reports	idem	idem
13	Special cases: physical chequing, VAT closure porcedures, events after the balance sheet date.	idem	idem
14	Overview & exam preparation	idem	idem

Bibliography

- Coordonator: Adriana Dutescu, Financial Accounting: an IFRS perspective in the Romania , Palgrave Maximilian, 2019, Elveția
- Harrison, Horngreen, Thomas, Financial Accounting, 9th edition, Pearson, 2012, Statele Unite ale Americii
- IASB, International Financial Reporting Standards, 2010, IASB, 2017, Marea Britanie
- Romanian Laws and regulations, Monitorul Oficial, România

9. Corroboration of the contents of the discipline with the expectations of the representatives of the epistemic community, of the professional associations and representative employers in the field associated with the programme

Debate the content and the importance of the discipline with professional organisations, business representative

10. Assessment

Type of activity	Assessment criteria	Assessment methods	Percentage in the final grade
10.1. S(S)	undersatnding and applying of accounting's concepts, methods and techniques	case studies, exercices, quizzes	30.00
10.2. Final assessment	Understandinga and using main principles and accounting concepts, of financial accounting	examen scris	70.00
10.3. Modality of grading	Whole notes 1-10		
10.4. Minimum standard of performance	To understand and use the minimum specific concepts for the business environment		

Date of listing,
07/03/2025

Signature of the discipline leaders,

Date of approval in the
department

Signature of the Department Director,