

DESCRIPTION OF THE COLLEGE

GENERAL INFORMATION		
Course leader	Assoc. Ph.D.Sc. Aljoša Šestanović	
Name of the course	Accounting Basics for Entrepreneurs	
Study program	Professional Short Study Entrepreneurship	
Course status	Compulsory	
Year	First year	
Point value and method of teaching	ECTS student load coefficient	6
	Number of hours (L+E+S)	(20+40+0)

DESCRIPTION OF THE COLLEGE
1.1. Objectives of the college
<p>Students are introduced to the basics of accounting, business records, internal control systems, risks of errors and fraud, fundamental accounting assumptions, and frameworks of financial reporting upon which the preparation of financial statements and annual reports is based, as well as the components of financial statements, their interrelation, and structure. The accounting treatment of various types of business events is considered through posting, and their impact on the financial position, results of operations, changes in equity, and cash flows of business entities.</p> <p>The aim of studying this course is to enable an understanding of the role and significance of accounting in achieving the business objectives of entities. It is essential to equip students with the ability to properly interpret the financial position, results of operations, cash flows, and changes in equity presented in their own or others' financial statements, which is a prerequisite for making appropriate business decisions.</p>
1.2. Conditions for course enrollment
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1.3. Expected learning outcomes for the course
<p>Students should be able to:</p> <ol style="list-style-type: none"> 1. Explain the concept, purpose, function, and objective of accounting and apply the basic accounting equation to long-term assets using depreciation methods. 2. Argue the fundamental accounting categories and the method of recording business transactions in the double-entry accounting system for short-term assets and liabilities. 3. Explain cost accounting and apply cost allocation methods to raw material and inventory, including inventory valuation adjustments. 4. Describe accounting procedures in production and trade. 5. Assess the impact of revenue and expenses on financial results.

6. Prepare accounting reports for their users using the accounting information system.		
1.4. Course content		
<p>The content is covered through topics aligned with the learning outcomes, which are listed below:</p> <p><i>Introduction to Accounting - (concept, purpose, and significance), fundamental accounting categories</i></p> <p><i>Basic Financial Statements</i></p> <p><i>Inventory and Liabilities - Inventory count</i></p> <p><i>Double-entry Accounting System</i></p> <p><i>VAT - Value Added Tax</i></p> <p><i>Accounting for Long-Term Assets</i></p> <p><i>Accounting for Cash, Securities, Receivables, and Loans</i></p> <p><i>Accounting for Raw Materials, Supplies, Spare Parts, and Petty Cash</i></p> <p><i>Operating Cost Accounting, Costing</i></p> <p><i>Accounting for Production and Finished Goods Inventory</i></p> <p><i>Accounting for Merchandise</i></p> <p><i>Expense and Revenue Accounting</i></p> <p><i>Accounting for Share Capital</i></p> <p><i>Determination of Business Results, Preparation of Financial Statements</i></p> <p><i>Audit and Analysis of Financial Statements</i></p>		
1.5. Types of teaching	<input checked="" type="checkbox"/> lectures <input type="checkbox"/> seminars and workshops <input checked="" type="checkbox"/> exercises <input type="checkbox"/> distance education <input type="checkbox"/> field work	<input checked="" type="checkbox"/> independent tasks <input type="checkbox"/> multimedia and network <input type="checkbox"/> laboratory <input type="checkbox"/> mentoring work <input type="checkbox"/> the rest <hr/> –
1.6. Obligations of students		
<p>Students' obligations are detailed in the Statute, Study Regulations, and Student Obligations Guidelines. Key student obligations include:</p> <p>ATTENDANCE AT CLASSES: students have an obligation to attend classes, actively monitor lectures and exercises, and participate constructively in classes, and to acquire the right to sit for the exam, it is necessary to attend classes in the percentages prescribed by the Study Regulations. For each student, his attendance at classes is recorded through the Infoeduk digital attendance system. The minimum obligations are.</p> <ul style="list-style-type: none"> • Full-time students must attend at least 70% of the total number of hours of classes to exercise the right to sign. • Part-time students must attend at least 50% of the total number of hours of classes to exercise the right to sign. <p>EXAMINATION: to obtain a positive grade in the subject, it is necessary to obtain at least 54 points from the subject, but also at least 50% points for each learning outcome. The method of taking the exam is described in more detail in the section Assessment and evaluation of students' work during classes and on the final exam.</p> <p>INDEPENDENT TASKS: prepare accounting reports using the accounting information system.</p>		
1.7. Monitoring of students' work (add X next to the appropriate form of monitoring)		

Class attendance	X	Class activity	X	Seminar work		Experimental work	
Written exam	X	Oral exam		Essay		Research	
Project		Continuous verification of knowledge	X	Report		Practical work	
Portfolio							

1.8. Assessment and evaluation of student work during classes and at the final exam

Assessment and evaluation of students' work during classes and at the final exam is carried out based on the Study Regulations of the EFFECTUS University.

To improve students' progress in classes, lectures, exercises, continuous testing of knowledge (interim exams and activity in classes) and exams are conducted. In this way, students adopt smaller teaching units and master the course material more easily.

The total number of points is distributed through the following activities:

The assessment and evaluation of students' work during classes and the final exam are conducted in accordance with the Study Regulations of EFFECTUS University.

To ensure more effective student progress, teaching includes lectures, exercises, continuous knowledge assessment (midterm exams and class participation), and a final exam. This structure allows students to acquire smaller teaching units gradually, making it easier to master the course material.

The total number of points is distributed across the following activities:

Class Attendance (1.5 ECTS)

Students are expected to participate actively in lectures and exercises. Attendance is recorded, but no points are awarded for merely attending classes.

Midterm Exams (4 ECTS)

There are two midterm exams, each covering different learning outcomes. The first midterm assesses learning outcomes 1, 2, and 3, while the second midterm evaluates outcomes 4, 5, and 6. These written exams include various question types, such as essay and problem-solving questions, with a particular focus on accounting entries. Each midterm allows students to earn a maximum of 48 points, with a maximum of 16 points per learning outcome, contributing to a total of 96 points.

Class Participation – Use of Accounting Information System (0.5 ECTS)

Students are encouraged to engage in discussions, group work, active responses to questions, and solving practical examples from accounting practice. A maximum of 4 points can be awarded for active participation in these activities.

Final Exam (1.5 ECTS)

The final exam assesses all six learning outcomes and consists of a written test with different types of questions. The exam is graded based on the accuracy of responses, and students can earn up to 96 points.

Total Score Distribution

The course is graded on a total of 100 points, allocated across different assessment methods. This structured evaluation system ensures that students progressively acquire and apply their knowledge throughout the course.

***Final Exam** - a student who has not met the requirements for passing the course through continuous

knowledge assessment—meaning they have not accumulated at least 54 points in total and have not achieved the minimum threshold of 50% of points for each learning outcome—has the opportunity to take the final exam to compensate for the missing points.

The final exam assesses all learning outcomes of the course, and students can earn a maximum of 96 points (100 total points minus 4 points allocated for class participation). Additionally, students have the opportunity to earn extra points through the Challenge learning outcome, further enhancing their final score.

NAME OF THE LEARNING OUTCOME	INTERMEDIATE EXAM/EXAM	CLASS ACTIVITY	TOTAL
OUTCOME 1	16	0	16
OUTCOME 2	16	0	16
OUTCOME 3	16	0	16
OUTCOME 4	16	0	16
OUTCOME 5	16	0	16
OUTCOME 6	16	4	20
TOTAL	96	4	100

Assessment

To achieve a passing grade in the course, a student must meet two cumulative conditions: obtain a minimum of 54 points in total from the course and meet the minimum threshold of 50% of the total points assigned to each individual learning outcome.

Grades are determined based on the following point distribution:

NUMBER OF POINTS	GRADE
0,00 – 53,90	Unsufficient (1)
54,00 – 64,90	Sufficient (2)
65,00 – 79,90	Good (3)
80,00 – 89,90	Very Good (4)
90,00 i više	Excellent (5)

Grading is conducted transparently through the accumulation of points. The course is evaluated with a total of 100 points, with the possibility of earning up to an additional 8 points through the Challenge Learning Outcome.

CHALLENGE LEARNING OUTCOME - students have the opportunity to earn a maximum of 8 extra points by engaging in the Challenge Learning Outcome. Each student independently selects one of the proposed activities introduced in the first lecture or may suggest an alternative activity to increase their score. The selected activity must be approved by the course instructor and completed according to the course criteria.

The points earned through the Challenge Learning Outcome do not count towards specific learning outcomes but instead contribute to the student's overall score.

Before taking the final written exam, each student must meet the prescribed requirements. This primarily includes attending the percentage of classes mandated by the Study Regulations and obtaining an electronically encrypted permit to access the exam.

1.9. Mandatory literature and the number of copies in relation to the number of students currently attending classes in the course

<i>Title</i>	<i>Number of copies</i>	<i>Number of students</i>
<i>1. Javorović, M., Skendrović, Lj.: Basics of accounting, 2016, Effectus, Zagreb</i>	<i>50</i>	<i>50</i>
<i>2. Chart of accounts (RRIF, TEB)</i>	<i>50</i>	<i>50</i>

1.10. Supplementary literature

Group of authors, Accounting of entrepreneurs, RRIF, XII. edition, 2021, Zagreb.

1.11. Methods of quality monitoring that ensure the acquisition of output knowledge, skills and competences

- Statistical processing and analysis of exam results (checking for Gaussian curve/normal distribution of success, comparing and tracking exam results across different cohorts, analyzing understanding of individual modules/questions on the exam, etc.),*
- Conducting surveys among students,*
- Evaluation and self-assessment of instructors,*
- Achieved results and level of knowledge demonstrated during the preparation and defense of the final thesis (for students who choose a thesis in this subject),*
- Analysis of quality center manager reports,*
- Feedback from graduates on the usefulness of the content of this subject in their professional activities.*