

**DESCRIPTION OF THE COURSE**

GENERAL INFORMATION		
Course Holder	Doc.dr.sc. Aljoša Šestanović	
The name of the college	Financial Accounting	
Study program	Undergraduate Professional Study of Finance and Business Law	
Status of the College	Mandatory	
Year	2 <sup>nd</sup> Year	
Point value and method of teaching	ECTS coefficient of student workload	6
	Number of hours (P+V+S)	30+30+0

DESCRIPTION OF THE COURSE
1.1. <i>Objectives of the course</i>
<p>Students are expected to develop:</p> <p>a) General competencies</p> <ul style="list-style-type: none"> <li>The development of professional integrity</li> <li>Independent decision-making in the field of accounting</li> <li>Understanding the importance of the connection between the accounting function and business processes in companies</li> </ul> <p>b) Specific competencies</p> <ul style="list-style-type: none"> <li>application of appropriate accounting recording of business events</li> <li>making judgments on the adequacy of accounting policies, estimates and their impact on financial position and business performance</li> <li>preparation of financial statements in accordance with an appropriate set of accounting standards and in accordance with the company's accounting policies</li> </ul>

1.2. <i>Requirements for enrolment in the course</i>
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1.3. <i>Expected learning outcomes for the course</i>
<p><b>Students should be able to:</b></p> <ol style="list-style-type: none"> <li><b>Record in accordance with accounting standards the recognition, measurement and termination of tangible and intangible fixed assets and depreciation systems and methods.</b></li> <li><b>Highlight the accounting characteristics of current assets and differences in relation to fixed assets.</b></li> <li><b>Analyze and distinguish the types of costs in accounting records, the classification of costs according to the criterion of natural costs and the function of costs</b></li> <li><b>Describe the process of closing the profit and loss account and their transfer to the operating result.</b></li> <li><b>Highlight and describe the formation of components of capital and reserves in the company's balance sheet.</b></li> <li><b>Compile financial statements based on given input data (business transactions).</b></li> </ol>
1.4. <i>Course content</i>
<p>Non-current assets, recognition, initial and subsequent measurement, disposal of fixed assets</p> <ul style="list-style-type: none"> <li>Basic characteristics of fixed assets and the distinction between fixed and current assets</li> <li>Recognition, initial and subsequent measurement of fixed assets, disposal of fixed assets</li> </ul> <p>Current assets, recognition, initial and subsequent measurement (inventories, current receivables, current financial assets, cash &amp; cash equivalents)</p> <ul style="list-style-type: none"> <li>Non-current assets, recognition, initial and subsequent measurement (inventories)</li> <li>Current assets, recognition, initial and subsequent measurement (current receivables, current financial assets, cash &amp; cash equivalents)</li> </ul> <p>The concept of costs, cost categories and types of costs in accounting records, (classification of costs according to the criterion of the nature of costs and the function of costs)</p> <ul style="list-style-type: none"> <li>The concept of costs and cost categories</li> <li>Taxonomy of costs (classification, allocation criteria)</li> </ul> <p>Revision of the material for the 1st intermediate exam</p>

Transfer of expenses, formation and sale of inventories and compilation of profit and loss accounts

- Transfer of costs, formation and sale of inventory
- Preparation of profit and loss accounts (class 7 and 8 accounts)

Equity (definitions, significance, components and developments within Class 9)

- Capital - definitions and significance
- Equity - components and movements within class 9

Preparation of the balance sheet based on accounting changes (links of financial statements and preparation of the final balance sheet)

- Financial Statement Links
- Drawing up the final balance sheet

Revision of the material for the 2nd intermediate exam

#### 1.5. Types of teaching (put X)

- |   |   |
|---|---|
| <input checked="" type="checkbox"/> lectures    | <input checked="" type="checkbox"/> Independent tasks                       |
| <input type="checkbox"/> seminars and workshops | <input type="checkbox"/> Multimedia & Network                               |
| <input checked="" type="checkbox"/> exercises   | <input type="checkbox"/> laboratory   |
| <input type="checkbox"/> Distance education     | <input type="checkbox"/> Mentoring work                                     |
| <input type="checkbox"/> Field Teaching         | <input checked="" type="checkbox"/> Other: Exercises in the Minimax program |

#### 1.6. Student obligations

*The obligations of students are prescribed in detail by the Statute, Study Regulations, and Student Obligations Guidelines. The key obligations of students are:*

*ATTENDANCE AT CLASSES: students are obliged to attend classes, actively follow lectures and exercises, and participate constructively in classes, and in order to acquire the right to take the exam, it is necessary to attend classes in the percentages prescribed by the Study Regulations. For each student, their presence in class is recorded through the Infoeduka digital office system. The minimum obligations are;*

- *Full-time students must attend at least 70% of the total number of classes to be eligible to sign.*
- *Part-time students need to attend at least 50% of the total number of classes to be eligible to sign.*

*PASSING EXAMS: in order to achieve a positive grade in the subject, it is necessary to achieve at least 54 points in the subject, but also at least 50% of points for each*

*learning outcome. The method of taking the exam is described in more detail in the item Assessment and evaluation of students' work during classes and at the final exam.*

*\*FINAL EXAM – a student who has not met the conditions for passing the exam during the continuous examination of knowledge (has achieved a total of at least 54 points in the course and has met the lower point threshold of adoption of each learning outcome, i.e. a minimum of 50% of the points of each learning outcome), may take the learning outcomes of the course at the final exam.*

**WRITTEN EXAM:** *the student is obliged to take a written exam which verifies the acquisition of theoretical and practical knowledge related to the handling of accounting monitoring of various forms of assets, liabilities and capital, as well as income and expenditure with a more complex degree of posting, and the preparation of more complex types of final financial statements.*

*\*CONTINUOUS EXAMINATION: In order to make students progress more efficiently in class, continuous examinations of knowledge (2 intermediate exams) are carried out. In this way, students acquire smaller teaching units and master the subject material more easily.*

#### 1.7. Student Work Tracking (Add X to the appropriate tracking format)

Attending classes	x	Teaching activity		Seminar paper		Experimental work	
Written exam	x	Oral exam		Essay		Research	
Project		Continuous Knowledge Assessment		Report		Practical work	
Portfolio							

#### 1.8. Assessment and evaluation of students' work during classes and at the final exam

*Evaluation and evaluation of students' work during classes and at the final exam is carried out on the basis of the Regulations on Studying of the EFFECTUS University of Applied Sciences.*

*Allocation of points according to the forms of student work monitoring*

	Attending classes	Written exam	Project	Practical work	Altogether
I1		16			16
I2		16			16
I3		16			16
I4		16			16
I5		16			16
I6		16			16
OUT OF OUTCOME	4				4
ALTOGETHER	4	96	0	0	100

<i>Linking learning outcomes, teaching methods and knowledge assessment methods:</i>				
<b>FORMS OF TRACKING</b>	<b>NAME OF LEARNING OUTCOMES</b>	<b>TEACHING METHOD</b>	<b>KNOWLEDGE ASSESSMENT METHOD</b>	<b>Maximum number of points</b>
Written exam	<b>OUTCOME 1</b> <i>Record in accordance with accounting standards the recognition, measurement and disposal of tangible and intangible fixed assets and depreciation systems and methods</i>	lecture	<i>Participation in a written examination of knowledge with questions of various types - handling of accounting monitoring of various forms of assets, liabilities and capital, as well as income and expenditure with a more complex degree of accounting</i>	48
		Guided training		
		Rehearsal and feedback		
	<b>OUTCOME 2</b> <i>Highlight the accounting characteristics of current assets and differences in relation to fixed assets</i>	lecture		
		discussion		
		Open Questions		
	<b>OUTCOME 3</b> <i>Analyze and distinguish the types of costs in accounting records, the classification of costs according to the criterion of natural costs and the function of costs</i>	lecture		
		discussion		
		Open Questions		



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	Written exam	<b>OUTCOME 4</b> Describe the process of closing the profit and loss account and their transfer to the operating result	lectures	Participation in a written examination with questions of various types, which includes the preparation of more complex types of final financial statements, including those for production activities	48	
			Open Questions			
		<b>OUTCOME 5</b> Highlight and describe the formation of components of capital and reserves in the company's balance sheet.	lecture			
			discussion			
			Open Questions			
		<b>OUTCOME 6</b> Evaluate the success of an investment entrepreneurial venture according to your own business idea with all the necessary components	Guided training			
			Rehearsal and feedback			
	Attending classes	All outcomes	Lectures and exercises	Attendance records	4	
	<b>TOTAL POINTS</b>				<b>100</b>	

<i>Type of student workload</i>	<i>Student Load Hours</i>	<i>ECTS credits</i>
Attending contact classes	60	2,0
Field Trips/Visits Outside the College	0	0
Independent study/research	30	1,0
Out-of-classroom preparation and preparation of seminars/presentations	0	0
Work on an out-of-classroom project assignment	0	0
Independent preparation for exams and exam time	75	2,5
Consultation activities	15	0,5
Other	0	0
<b>TOTAL ECTS credits</b>	<b>180</b>	<b>6</b>

***RATING:***

*In order to achieve a positive grade in the course, the student must cumulatively meet two conditions: achieve a total of at least 54 (fifty-four) points in the course and meet the lower point threshold for the adoption of each individual learning outcome, which is 50% of the total points of the learning outcomes.*



*Grades are calculated based on the following distribution of points:*

<i>SCORE</i>	<i>RATING</i>
<i>0,00 – 53,90</i>	<i>Insufficient (1)</i>
<i>54,00 – 64,90</i>	<i>Sufficient (2)</i>
<i>65,00 – 79,90</i>	<i>Good (3)</i>
<i>80,00 – 89,90</i>	<i>Very good (4)</i>
<i>90.00 and more</i>	<i>Excellent (5)</i>

*Grading is carried out in a transparent manner by collecting points. The course is evaluated with 100.00 points (with the possibility of achieving an additional 8 points on the Challenge learning outcome).*

*CHALLENGE LEARNING OUTCOME - the student has the opportunity to earn an additional maximum of 8 points through the Challenge learning outcome; The student independently chooses one of the activities proposed in the first lesson, and has the opportunity to independently propose an activity with which he wants to increase the number of points and, with the consent of the course holder, achieves them according to the criteria of the course. Points for the Challenge learning outcome are not distributed according to the learning outcomes, but the number achieved makes an additional number of points to the total number of points achieved according to the learning outcomes.*

*Before taking the final written exam, each student must meet the prescribed conditions, which primarily means that they have attended the % of classes determined by the Study Regulations and that they have received an electronically encrypted permission to take the exam.*

1.9. Required reading and number of copies in relation to the number of students currently attending classes in the course		
Title	Number of copies	Number of students
1. Skendrović, Lj., Javorović, M., Basics of Accounting, Effectus Study of Finance and Law, Zagreb, 2016.	5*  *students receive compulsory literature in permanent ownership	100
2. Accounting Act OG 78/15, 134/15, 120/16, 116/18, 42/20, 47/20, 114/22, 82/23	-	-
3. Minimax accounting program (in the cloud)		
4. Chart of Accounts (different publishers)	5*  *students receive compulsory literature in permanent ownership	100
1.10. Supplementary literature Group, authors, Accounting of Entrepreneurs with Examples of Posting, RRIIF plus, 2014 (or newer edition)		
1.11. Ways of quality monitoring that ensure the acquisition of output knowledge, skills and competencies		
<ul style="list-style-type: none"> <li>• analysis of exam results, achieved results, level of understanding and knowledge during exercises, practical tasks and group work,</li> <li>• conducting a survey among students,</li> <li>• The evaluation of the teacher,</li> <li>• achieved results and level of knowledge presented during the preparation and defense of the final thesis (students who choose a graduate thesis in this course),</li> <li>• analysis of the Quality Centre's reports and</li> <li>• Feedback from students who have already graduated and their employers on the usefulness of the content of this course in the performance of the work they do.</li> </ul>		