

**DESCRIPTION OF THE COURSE**

GENERAL INFORMATION		
Course Holder	dr.sc. Aljoša Šestanović Marica Javorović, mag. oec.	
The name of the college	Fundamentals of Accounting	
Study program	Professional Undergraduate Study of Finance and Business Law	
Status of the College	Mandatory	
Year	1 <sup>st</sup> year	
Point value and method of teaching	ECTS coefficient of student workload	7
	Number of hours (P+V+S)	45+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>

### 1.3. *Expected learning outcomes for the course*

**Students should be able to:**

- 1. Explain the concept, purpose, function and goal of accounting and apply the basic accounting equation to fixed assets using depreciation calculation methods.**
- 2. Define the basic accounting categories and the method of recording business changes in the double-entry bookkeeping system on current assets and liabilities.**
- 3. Explain cost accounting and apply methods of expenditure on stocks of raw materials and materials, SI, value adjustment of inventories.**
- 4. Evaluate accounting treatment in production and trade.**
- 5. Explain the impact of income and expenses on the financial result**
- 6. Create financial reports for their users.**

### 1.4. *Course content*

Introduction: Institutional Framework of Financial Accounting in the Republic of Croatia

- Regulation of Accounting in the Republic of Croatia
- Interdependence of accounting principles, accounting standards and accounting policies

Accounting tracking of fixed assets

- Accounting monitoring (recognition, measurement and consent recognition of intangible fixed assets
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Accounting Tracking of Current Assets

- Accounting tracking of money and cash equivalents.
- Accounting Tracking of Short-Term Receivables
- Accounting Tracking of Other Current Assets

Accounting monitoring of liabilities

- Accounting monitoring of short-term liabilities
- Accounting monitoring of long-term liabilities

Accounting for raw materials, materials, spare parts and small inventory

- Accounting Tracking of Raw Materials and Materials
- Accounting Tracking of Small Inventory
- Value adjustments of raw materials, materials and spare parts

Cost Accounting: Cost Taxonomy and Their Features

- Taxonomy of costs for entrepreneurs and cost characteristics
- Deferred expenses paid and deferred payment of expenses

Cost accounting

- Accounting Cost Tracking
- Meaning of Cost Schedule

Allocation of costs in trade, service and production activities

- Allocation of costs in commercial activity
- Cost Allocation in Service Industries
- Schematic representation of production activities and impacts on the financial statements of manufacturing companies
- Distribution of Costs in Manufacturing and Final Entries on Accounts 490 and 491

Financial result of operations and distribution of profits / loss carry-forward

- Accounting transfer of results (profit or loss)
- Correlation of income accounts with balance sheet accounts (role of closing postings)

Capital accounting

- The Importance and Role of Equity in the Business of Entrepreneurs
- Components of capital and reserves
- Accounting Treatment of Capital and Reserves

Preparation and linking of financial statements of entrepreneurs

- Analytics of the connection between profit and loss account, balance sheet
- Exercises in compiling the profit and loss account and balance sheet

1.5. *Types of teaching (put X)*

- ☒ lectures  
☐ seminars and workshops  
☒ exercises  
☐ Distance education  
☐ Field Teaching

- ☐ Independent tasks  
☐ Multimedia & Network  
☐ laboratory  
☐ Mentoring work  
☐ Other \_\_\_\_\_

### 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.*

*\*CONTINUOUS EXAMINATION: for more efficient progress of students 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.*

*TEACHING ACTIVITY: Discussion, group work, active answering to questions, solving practical examples from accounting practice*

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

Attending classes	x	Teaching activity	x	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:*



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	Attending classes	Written exam	Altogether
I1		16	16
I2		16	16
I3		16	16
I4		16	16
I5		16	16
I6		16	16
OUT OF OUTCOME	4		4
ALTOGETH ER	4	96	100

*For the purpose of more efficient progress of students in class, lectures, exercises, continuous examination of knowledge (intermediate exams and teaching activity) and an exam are carried out. In this way, students acquire smaller teaching units and master the subject material more easily.*

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

Forms of monitoring		Learning outcomes	Teaching method	Valuation method	Maximum number of points
Attending classes		1-6	Participation in classes - lectures and exercises	Attendance records	4
Written exam		Intermediate 1 – Outcomes 1, 2 and 3  Intermediate exam 2- outcomes 4, 5 and 6	Participation in the written examination of knowledge with questions of various types – handling accounting by monitoring various forms of assets, liabilities and capital, as well as income and expenditure with a more complex degree of posting	Intermediate exam 1 – max. 48 points (practical postings, theoretical questions)  2 max. 48 points (practical postings, theoretical questions)	0 - 96
Written exam Final exam*		1-6	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	Checking correct answers (grading)	0-96*
<b>Altogether</b>		/	/	/	<b>100</b>

*\*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. On the final exam, it is possible to achieve a maximum of 96 points (100 – teaching activity 4 points). The student can receive additional points on the Challenge learning outcome.*

<b>Type of student workload</b>	<b>Student Load Hours</b>	<b>ECTS credits</b>
Attending contact classes	75	2,5
Field Trips/Visits Outside the College	0	0
Independent study/research	60	2
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	60	2
Consultation activities	15	0,5
Other	0	0
<b>ALTOGETHER</b>	<b>210</b>	<b>7</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:*

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

*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*

<i>Title</i>	<i>Number of copies</i>	<i>Number of students</i>
1. <i>Skendrović, Lj., Javorović, M., Basics of Accounting, Effectus Study of Finance and Law, Zagreb, 2016.</i>	5*  *students receive compulsory literature in permanent ownership	100
2. <i>Accounting Act OG 78/15, 134/15, 120/16, 116/18, 42/20, 47/20, 114/22, 82/23</i>	-	-
3. <i>Chart of Accounts (different publishers)</i>	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*

- *statistical processing and analysis of exam results (checking the Gaussian curve – normal distribution of success, comparing and monitoring the results of exams of different generations, analysis of understanding of individual modules/questions on the exam, etc.),*
- *conducting a survey among students,*
- *evaluation and self-evaluation of teachers,*
- *achieved results, level of understanding and knowledge during the preparation of the seminar paper,*
- *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),*
- *analysis of the report of the Head of the Quality Centre, and*
- *Feedback from students who have already graduated on the usefulness of the content of this course in the performance of the work they do.*



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