INTRODUCTION TO ACCOUNTING
Course Description

TEACHING LANGUAGE: English

SEMESTER: 1st semester, 2012-2013

TOTAL LECTURE HOURS: 48

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TEACHING ASSISTANT: Dr. Antonia Dal Canton (Antonia.DalCanton@unibz.it)

PREREQUISITE: There are no prerequisites. This course is for first-year students.

COURSE DESCRIPTION: This course introduces students to the theory and practical use of Accounting. The main focus of the course will be on the understanding and use of financial reports by future managers and economists. In order to understand the financial data provided by Accounting, it is necessary to know how it is prepared. For this reason, we will spend a large portion of the course on the preparation of financial statements and the application of basic Accounting principles to typical business transactions.

LIST OF TOPICS COVERED:
Recording business transactions, The adjusting and closing process, Merchandising operations, Inventory, Cash management, Receivables, Fixed assets, Liabilities, Equity, Statement of cash flows, Financial statement analysis.

EDUCATIONAL OBJECTIVES: At the end of this course, the students should be able to prepare a set of financial statements representing the results of typical business operations, to evaluate the performance of a firm from its financial reports, and to use financial information in management decisions.

TEACHING FORMAT: The class will combine in-class explanation of the background material, problem-solving and some case discussions. Students will be expected to have read the background material and to have worked on the solution of assigned problems before coming to class. This will allow for a more efficient use of class time to cover only the more complex issues and to apply the theoretical concepts to realistic situations.

ASSESSMENT: Final Exam (60%); Assignments (40%). The student must pass the exam to have a passing grade in the course. The assignments *are compulsory* and must be handed in (also electronically) even by **non-attending students** who can find all the necessary information, includind due dates, in the Reserve Collections. The exam will be offered in February and September 2013.

REQUIRED TEXTBOOK: Weygandt, J.J., P.D Kimmel and D.E. Kieso, *Financial Accounting, IFRS Edition*, Wiley, 2011. ISBN: 13 978-0470-55200-1.

SUPPLEMENTARY MATERIAL: For each topic, a few practice problems from the textbook are suggested to facilitate the learning process. It is very important that students work on these problems after each class to be able to understand the material of the next class. The solutions to these problems will be provided in the Reserve Collections section of the Library's web page, as will be the Powerpoint slides to be used in class and other additional readings, problems and cases.
Finally, students are encouraged to read a financial newspaper (Wall Street Journal Europe, Financial Times, The Economist) on a regular basis to find stories related to the material covered in the course. Some of these stories will be discussed in class.

ASSIGNMENTS AND TERM PROJECT: Problems and cases to be handed in will be assigned three times during the semester. They will be announced one week in advance. **No late assignments will be accepted**, as the solution will be discussed in class on the day it is due. The details of the term project will be provided in the first class and in the Reserve Collections.

DETAILED COURSE DESCRIPTION

Session	Topic	Readings	Practice problems	Assignments
1	Introduction			
2 3	The role of accounting in business	Chap. 1	E1-7, E1-14, E1-15, E1-16, E1-17, P1-1A, P1-2A, P1-5A, BYP1-6	
4 5	Recording business transactions	Chap. 2	E2-14, E2-15, P2-1A, P2-3A, P2-4A, BYP2-6	
6 7	The adjusting process	Chap. 3	E3-3, E3-5, E3-10, E3-16, P3-1A, P3-3A, P3-5A	Assignment #1 Due date: Groups: 3 students
8	The closing process	Chap. 4, p. 154-197	E4-7, E4-9, E4-13, P4-5A (without worksheet)	
9 10	Merchandising operations	Chap. 5, Appendix 5A	E5-18, P5-6A, P5-7A, P5-8A (w/o worksheet), BYP5-5	
11 12	Inventory	Chap. 6 Appendix 6A	E6-4, E6-8, E6-10, E6-13, P6-4A, P6-5A, P6-6A, P6-8A, P6-9A, BYP6-6	Assignment #2 Due date: Groups: 3 students
13	Cash management	Chap. 7	E7-2, E7-3, E7-8, E7-11, P7-1A, P7-4A, P7-6A	
14 15	Receivables	Chap. 8	E8-3, E8-6, E8-7, E8-11, P8-4A, P8-5A, P8-6A.	
16 17	Fixed assets	Chap. 9	E9-1, E9-7, E9-9, E9-15, P9-1A, P9-3A, P9-5A, P9-6A, P9-7A, BYP9-6	

Session	Topic	Readings	Practice problems	Assignments
18 19	Liabilities	Chap. 10 Appendix 10C	E10-2, E10-5, E10-7, E10-10, E10-14, E10-18, P10-2A, P10-4A, P10-10A	Assignment #3 Due date: Groups: 3 students
20 21	Equity	Chap. 11	E11-3, E11-5, E11-13, E11-14, E11-18, P11-1A, P11-6A, P11-7A	
22 23	Cash flow statement	Chap. 13	E13-2, E13-5, E13-8, P13-1A, P13-3A, P13-7A	
24	Review session			Term project Due date: Groups: 6 students