



COURSE TITLE : **PRINCIPLES OF FINANCIAL ACCOUNTING 1**

COURSE NUMBER : ACC 110

CREDITS : 3

PREREQUISITE : NONE

ECTS CREDITS : 6

OFFERED : FALL, SPRING & WINTER

SEMESTER HOURS : 45

COURSE DESCRIPTION :

This is the first part of a course designed to give the business student a solid foundation in accounting theory and practice. The first course assumes no previous background in accounting and is suitable as an introductory course.

INSTRUCTIONAL METHODOLOGY :

The course is developed through : lectures, oral case analysis presentations, the presentation of exercises by students in class, and tests and examinations. Students are responsible for preparing the reading material and accompanying exercises in advance of the class session, in order to participate in class discussion. In class are covered :

- Introduction to Accounting
- Entities & balance sheets
- Income measurement : the accrual basis
- Recording transactions
- Financial statements
- Cash & short-term investments
- Accounting for sales
- Inventories & cost of goods sold
- Long-lived assets & depreciation
- Time value of money & accounting valuations

TEXT : ***Financial Accounting***, Williams et al, 15th International Edition, McGraw-Hill, 2011

EVALUATION :

The final grade will be made up of class tests, class participation and the final examination.