



Degree in Economics Academic year 2015/16

FINANCIAL ACCOUNTING (I Year, I semester, 9 credits)

Name of the teacher: Prof.ssa Eleonora Cardillo

Student receiving place: Palazzo delle scienze – C.so Italia, 55 - Catania

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Student receiving timetable: Wednesday, 12 - 13 a.m.; Thursday, 9 – 11 a.m..

General Objectives of teaching in terms of expected results of learning	<p>Knowledge and understanding: The course aims to provide students with the methodology of financial accounting in order to represent and understand business operations and the logic of preparing the financial statements, acquiring the specific language.</p> <p>Applying knowledge and understanding: the knowledge gained in accounting field will lay the foundation for developing accounting skills and competencies linked to the employ of the double-entry accounting method. In particular, students will be able to observe business operations in specific managerial aspects (economic and financial), and to understand the systematic nature of accounting records, through the determination of the net income and the connected working capital.</p> <p>Making judgements: the course will enable students to develop autonomy of judgment. It allows students to approach the issues in a critical way as regard the business operations and the linked results reported in balance sheet.</p> <p>Communication skills: based on the knowledge gained, the student will develop communication and relational skills, for business consulting and other job positions linked to the accounting function.</p> <p>Learning skills: the learning process will allow the student to understand the business dynamics in a unified and coordinated vision and to read and interpret business phenomena, in order to know the connected dynamics that generate the accounting results</p>
Pre- requisites	None
Teaching organization/ methods	<p>The course program contains 3 parts and deals with the study of financial accounting tools and methodology useful to get the key of understanding accounts and financial statements of firms.</p> <p>The course is delivered through lectures and exercises.</p>
Attendance	Normally mandatory
Reference texts	<ol style="list-style-type: none">1. PAOLONE G., L'economia aziendale e la ragioneria, nella teoria e nelle specializzazioni, Franco Angeli, 2011 (Cap. I; cap. 2; cap. 3 par. 10,11; cap.4 par. 1,2).2. CARDILLO E., I sistemi contabili e l'impostazione del metodo di rilevazione, in Poselli M., (a cura di). " Introduzione alla Ragioneria generale. Concetti, logiche e metodi ", Giappichelli Editore 2008; Parte II (cap. 4)3. CERBIONI F., CINQUINI L., SÒSTERO U., Contabilità e bilancio, McGraw-Hill, IV edizione, Milano 2015; Parts I-II-III (part III capp. 13-16-17-19-20-22-23-24)3. QUAGLI A., Bilancio di esercizio e principi contabili, Giappichelli ed., Settima edizione, 2015; (capp. 1-2-3-4-5-6-9-10-11-12)

If provided, in itinere evaluation

There will not be intermediate written tests during the course

Evaluation

If provided, final term evaluation

At the end of the course there will be a final test for attending students. The student who pass the final written test will have an oral examination in the 10 days



following the date of written test. The student who has not made a final test will regularly sustain the written test (and possible oral examination) in one of the official dates of exams published in the calendar

Evaluation dates

<http://www.economia.unict.it/Didattica/Diario-esami>

Way of delivery

web link and/or description, better in STUDIUM

Course syllabus

The course's contents are articulated as follow: The concept of firm. Business Economics and Accountancy. Logics and methods of financial accounting. The double-entry method. Year's entries: purchases and sales, the cost of labour, property plants and equipment, owners' equity, loans and investments. Year-end closing entries, the financial statement. The general conditions and principles for the preparation of financial statements. Principles of Evaluation.

Topics	Reference text
1. Introduction to the course. The concept of firm	Text 1: part 1
2. Business Economics and Accountancy	Text 1: part 1
3. Financial accounting and firm's equilibrium. The management circuits	Text 3: chapters 1, 2
4. The managerial aspects. The double entry method	Text 2: chapter 4; Text 3: chapter 3
5. The double entry method. Method and examples	Text 2: chapter 4; Text 3: chapter 3
6. Management transactions	Text 3: chapter 4
7. Management transactions	Text 3: chapter 4
8. Purchases and sales	Text 3: chapters 5-6-9
9. Economic Added Value	Text 3: chapter 5
10. Property, Plans and Equipment	Text 3: chapter 8
11. The cost of labour	Text 3: chapter 7
12. Owners equity	Text 3: chapter 10
13. Short-term loans	Text 3: chapter 11
14. Short-term loans	Text 3: chapter 11
15. Long-term loans	Text 3: chapter 11
16. Long-term loans	Text 3: chapter 11
17. Year-end closing entries	Text 3: chapter 13
18. Integration entries	Text 3: chapters 13-20-22-23
19. Integration entries	Text 3: chapters 13-19
20. Offsetting entries	Text 3: chapter 13
21. Offsetting entries	Text 3: chapters 13-17-20
22. Amortization	Text 3: chapters 13-16
23. Amortization	Text 3: chapters 13-16
24. The general conditions and principles for the preparation of financial statements	Text 4: chapter 1
25. The financial statement	Text 4: chapter 2
26. The financial statement	Text 4: chapters 3-4
27. Principles of Evaluation	Text 4: chapter 5
28. Principles of Evaluation	Text 4: chapter 6
29. Principles of Evaluation	Text 4: chapters 9-10
30. Double entry exercises	Text 4: chapters 11-12



In order to succeed in the exam is necessary to know all topics mentioned in the course programm

Sample questions

- 1 Accrual principle. Prudence principle**
- 2 The double-entry method. Economic and financial aspects**
- 3. Integration and offsetting entries**
- 4. Leftovers stock**
- 5. Financial statments**

The exercises are available on Studium
