

MODULE SPECIFICATION

(1) GENERAL

SCHOOL	SCHOOL OF BUSINESS ADMINISTRATION		
DEPARTMENT	ACCOUNTING AND FINANCE		
LEVEL OF STUDY	UNDERGRADUATE		
MODULE CODE	BAF001	SEMESTER	1st
MODULE TITLE	INTRODUCTION TO FINANCIAL ACCOUNTING		
INDEPENDENT TEACHING ACTIVITIES <i>If credits are awarded on separate module components break-down the hours of teaching activity per component, e.g. lectures, laboratory exercises, etc. If the credits are awarded on the entire module, provide the weekly teaching hours and the total credits</i>		TOTAL TEACHING HOURS	ECTS CREDITS
Lectures, In-class exercises, Case studies		39	6
<i>Add rows as required. The organization of teaching and the teaching methods used are described in detail in (5).</i>			
MODULE TYPE <i>General background, special background, specialization, general knowledge, skills development</i>	Special background		
PREREQUISITES:	NONE		
TEACHING AND ASSESSMENT LANGUAGE:	English		
THE COURSE IS AVAILABLE TO ERASMUS STUDENTS	YES		
COURSE WEBPAGE	Please visit https://openeclass.uom.gr/		

(2) SHORT DESCRIPTION

The course provides an introduction to financial accounting concepts. It describes the accounting system and accounting cycle, as well as, the use of accounting entries in order to recognize an economic event. Moreover, the course describes the preparation of financial statements and the qualitative characteristics of accounting information. Case studies will be used to support learning.

(3) LEARNING OUTCOMES

<p>Learning Outcomes <i>The learning outcomes of the course are described, the specific knowledge, as well as the skills and abilities that students will acquire after the successful completion of the course at the appropriate level.</i> <i>Consult Appendix A</i></p> <ul style="list-style-type: none"> ■ <i>Description of the Level of Learning Outcomes for each study cycle according to the European Higher Education Area Qualifications Framework (QF-EHEA)</i> ■ <i>Descriptors of Levels 6, 7 & 8 of the European Qualifications Framework for Lifelong Learning and Annex B</i> ■ <i>Summary Guide for writing Learning Outcomes</i> 																	
<p>After successful completion of the course, students will be able to:</p> <ol style="list-style-type: none"> 1. Use accounting entries to present economic events. 2. Use the ledger to examine the balances of each account. 3. Prepare financial statements. 4. Analyze and interpret financial statements. 																	
<p>General Competencies <i>Taking into consideration the general competences that the degree-holder must acquire (as these appear in the Diploma Supplement and appear below), chose the ones that the course is aiming at.</i></p> <table style="width: 100%; border: none;"> <tr> <td style="width: 50%; border: none;"><i>Search for, analysis and synthesis of data and information, with the use of the necessary technology</i></td> <td style="width: 50%; border: none;"><i>Project planning and management</i></td> </tr> <tr> <td style="border: none;"><i>Adapting to new situations</i></td> <td style="border: none;"><i>Respect for difference and multiculturalism</i></td> </tr> <tr> <td style="border: none;"><i>Decision-making</i></td> <td style="border: none;"><i>Respect for the natural environment</i></td> </tr> <tr> <td style="border: none;"><i>Working independently</i></td> <td style="border: none;"><i>Showing social, professional and ethical responsibility and sensitivity to gender issues</i></td> </tr> <tr> <td style="border: none;"><i>Team work</i></td> <td style="border: none;"><i>Criticism and self-criticism</i></td> </tr> <tr> <td style="border: none;"><i>Working in an international environment</i></td> <td style="border: none;"><i>Production of free, creative and inductive thinking</i></td> </tr> <tr> <td style="border: none;"><i>Working in an interdisciplinary environment</i></td> <td style="border: none;"><i>Others</i></td> </tr> <tr> <td style="border: none;"><i>Production of new research ideas</i></td> <td></td> </tr> </table>		<i>Search for, analysis and synthesis of data and information, with the use of the necessary technology</i>	<i>Project planning and management</i>	<i>Adapting to new situations</i>	<i>Respect for difference and multiculturalism</i>	<i>Decision-making</i>	<i>Respect for the natural environment</i>	<i>Working independently</i>	<i>Showing social, professional and ethical responsibility and sensitivity to gender issues</i>	<i>Team work</i>	<i>Criticism and self-criticism</i>	<i>Working in an international environment</i>	<i>Production of free, creative and inductive thinking</i>	<i>Working in an interdisciplinary environment</i>	<i>Others</i>	<i>Production of new research ideas</i>	
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<p>Students are expected to acquire the following general competencies</p> <ul style="list-style-type: none"> • Work as part of a team. • Use accounting information for decision-making. 																	

- Work independently.
- Use accounting judgement to form business decisions.

(4) MODULE OUTLINE

The indicative module outline is as follows:

- Introduction to Financial Accounting.
- Conceptual Framework.
- Preparation of Financial Statements – Statement of Financial Position.
- Preparation of Financial Statements – Income Statement.
- Preparation of Financial Statements – Statement of Changes in Equity.
- Preparation of Financial Statements – Cash Flow Statement.
- Preparation of Financial Statements – Notes of Financial Statements.
- Economic Events, Accounting Entries and the Accounting Journal.
- Type of accounts and the Accounting Ledger.
- Type of accounting entries during the year.
- The Accounting Cycle.
- Trial Balance and Adjusting Entries.
- Adjusted Balance and closing accounting entries.

(5) TEACHING AND LEARNING METHODS - ASSESSMENT

DELIVERY MODE <i>Face-to-face, Distance Learning,</i>	Face-to-face/Distance Learning																							
USE OF INFORMATION AND COMMUNICATIONS TECHNOLOGY <i>Use of ICT in teaching, laboratory education, communication with students</i>	<ul style="list-style-type: none"> • Communication and content sharing via Open E-Class • Use of general software (e.g. Microsoft Office suite) 																							
TEACHING <i>The way and methods of teaching are described in detail.</i> <i>Lectures, Seminars, Laboratory Exercise, Field Exercise, Bibliography Study & Analysis, Tutorial, Practice (Placement), Clinical Practice, Artistic Workshop, Interactive teaching, Educational visits, Project preparation, Writing of work / assignments, Artistic creation, etc.</i> <i>Indicate the student's study hours for each learning activity as well as the hours of self-study in accordance with ECTS principles.</i>	<table border="1"> <thead> <tr> <th data-bbox="552 1066 948 1128">Activity</th> <th data-bbox="948 1066 1307 1128">Semester Workload [1 ECTS = 28 hours]</th> </tr> </thead> <tbody> <tr> <td data-bbox="552 1128 948 1167">Lectures</td> <td data-bbox="948 1128 1307 1167">26 hours</td> </tr> <tr> <td data-bbox="552 1167 948 1205">Tutorials / Seminars</td> <td data-bbox="948 1167 1307 1205">13 hours</td> </tr> <tr> <td data-bbox="552 1205 948 1243">Laboratory / Clinical Practice</td> <td data-bbox="948 1205 1307 1243"></td> </tr> <tr> <td data-bbox="552 1243 948 1281">Coursework preparation</td> <td data-bbox="948 1243 1307 1281">26 hours</td> </tr> <tr> <td data-bbox="552 1281 948 1319">Bibliographic research</td> <td data-bbox="948 1281 1307 1319"></td> </tr> <tr> <td data-bbox="552 1319 948 1357">Field trips / field work</td> <td data-bbox="948 1319 1307 1357"></td> </tr> <tr> <td data-bbox="552 1357 948 1395">Practice / placement</td> <td data-bbox="948 1357 1307 1395"></td> </tr> <tr> <td data-bbox="552 1395 948 1433">Self-study</td> <td data-bbox="948 1395 1307 1433">103 hours</td> </tr> <tr> <td data-bbox="552 1433 948 1471"></td> <td data-bbox="948 1433 1307 1471"></td> </tr> <tr> <td data-bbox="552 1471 948 1491">Total</td> <td data-bbox="948 1471 1307 1491">168 hours</td> </tr> </tbody> </table>	Activity	Semester Workload [1 ECTS = 28 hours]	Lectures	26 hours	Tutorials / Seminars	13 hours	Laboratory / Clinical Practice		Coursework preparation	26 hours	Bibliographic research		Field trips / field work		Practice / placement		Self-study	103 hours			Total	168 hours	
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ASSESSMENT <i>Description of the assessment process</i> <i>Assessment Language, Assessment Methods, Formative or Summative, Multiple Choice Test, Short Answer Questions, Essay Development Questions, Problem Solving, Written Assignment, Report/Report, Oral Examination, Public Presentation, Laboratory Paper, Clinical Patient Examination, Artistic Interpretation, Other/Other</i> <i>Explicitly defined assessment criteria and if and where they are accessible by students are mentioned.</i>	<p>The module assessment language is in English and students are expected to exhibit the required level of proficiency.</p> <p>The assessment of the course consists of:</p> <ul style="list-style-type: none"> • Mid-term exam (30%) • Final examination (70%) <p>The evaluation criteria across modes of assessment include the following:</p> <ul style="list-style-type: none"> • Demonstration of key knowledge related to the content of course • Demonstration of an ability to apply the knowledge in a given problem or case study • Critical ability evident in applying appropriate methods/knowledge in a given case and/or developing theory-based and literature based arguments. • Structure and presentation • Use of English language 																							

More detailed assessment criteria will be provided to you in the module handbook document or posted on the course webpage, if deemed necessary.

(6) SUGGESTED BIBLIOGRAPHY

- Benedict, A., & Elliott, B. (2010). Financial Accounting: An Introduction. Financial Times. Prentice Hall. USA.
- Lubbe, I. Modack, G., & Herbert, S. (2020). Financial accounting: IFRS Principles, Oxford University Press.
- Thomas, A., & Ward, A.M. (2015), Introduction to Financial Accounting, McGraw-Hill Education. USA.
- Weetman, P. (2015), Financial Accounting: An introduction. Pearson Education. USA.
- Weygandt, J.J., & Kimmel, P.D., (2022). Financial Accounting with International Financial Reporting Standards, John Wiley & Sons.
- Weygandt, J.J., & Kimmel, P.D., Kieso, D.E. (2018), Accounting Principles IFRS Version, John Wiley & Sons.
- Other library sources, including journal articles accessible through the Library, as assigned by the instructor.