

<b>General information</b>			
Course co-ordinator		Đurđica Jurić, PhD, Permanent College Professor	
Course title		<b>FINANCIAL ACCOUNTING I</b>	
Study programme		Professional undergraduate study Accounting and Finance	
Course status		Obligatory	
Year	Semester	2	III
Value of credits and lecturing procedures		ECTS	5
		Number of hours (Lectures+Exercises+Seminars)	60 (30+0+30)

## 1. COURSE DESCRIPTION

### 1.1. Objectives

After the completion of the study students are expected to master the competences which will enable them to independently account for business events in the fields of long-term intangible assets, leased assets, financial instruments and sales according to the requirements of the Croatian Financial Reporting Standards, as well as to connect business events with tax regulations, in order to estimate their impact on the result of a company's performance.

### 1.2. Course enrolment conditions

Fulfilled obligations and acquired signature in the course Financial Accounting I and the exam passed in the course Accounting (second semester)..

### 1.3. Expected outcomes of the course

1. to create and present the accounting policies (in accordance with the regulations of the Accounting Act and CFRS)
2. to evaluate long-term tangible assets and to process business events on the accounts of the Ledger
3. to differentiate the specific types of leasing (financial leasing, operating leasing and sale and lease back) and determine their effect on the assets and expenses of a company
4. to categorise and evaluate financial assets, to process business events in view of financial assets on the accounts of the Ledger
5. to account for sales

### 1.4. Course contents

Accounting and its role in contemporary world. Dependence of the accounting system upon the legislative and professional norms. Accounting policies and estimates. Receivables for subscribed capital unpaid. Long-term intangible assets (CFRS5). Goodwill from business merger. Leased long-term tangible assets. Financial instruments. Investing into shares and capital shares (CFRS 9). Investing into bonds and notes. Transactions with bills of exchange. Goods (CFRS 10). Accounting for retail and wholesale. Acquisition of goods from the EU and import. Rebates. Goods held for final processing. Inventory differences. Value adjustment of inventories. Sales of goods in transit. Application of the Consumers' Protection Act. Commission sales of goods. Long-term tangible assets held for sale (CFRS8). Sales of works of art. Sales of waste with transfer of tax liabilities.

The course contents represent a continuation of the courses Accounting Basics and Accounting with the aim of analysing the basic accounting categories in the business practice. The course contents incorporate the requirements of the Croatian Financial Reporting Standards. The accounting processing is directly connected with the application of the VAT Act and the Income Tax. The contents correlate with the contents of the courses: Cost Accounting and Application of Direct and Indirect Taxes in Company's Business.

### 1.5. Teaching methods

- lectures
- instruction
- guided discovery learning
- discussion
- group/team learning
- \_\_\_\_\_

1.6. Comments							
1.7. Students' obligations							
Attendance in classes (lectures and exercises) – part time students are expected to be present at least 50% of the total teaching hours, whereas full time students are expected to be present at least 70% of the total teaching hours.							
1.8. Monitoring students' accomplishments							
Attendance	0.5	Student's activity during lectures	0.5	Seminar paper		Experimental work	
Written exam	3	Oral exam		Essay		Research work	
Project		Permanent testing of student's knowledge	0.5	Written presentation		Practical work	
Portfolio		Independent task solving	0.5				
1.9. Measuring the achievements of learning outcomes and evaluation and assessment of the results of students' work							
The workload factor of each learning outcome stated in the Chapter 1.3. totals 1. A half of the workload factor for each learning outcome represents a minimum threshold for the achievement of the this learning outcome. Student's activity is evaluated during the semester evaluated. Two mid-term exams are written in the semester. The final exam is written. The final exam is in a written form and consists of posing business events and answers questions of essay type (80% + 20%).							
1.10. Obligatory reading							
<ol style="list-style-type: none"> <li>1. Skupina autora (red. Brkanić V.), Računovodstvo poduzetnika s primjerima knjiženja, knjiga I, XI. izmijenjena i dopunjena naklada, RRiF plus, Zagreb, 2018. (odabrana poglavlja: II – 1., 2., 7., 8., 11. – 16., 18., 19., 24., 25., 35., 38., 47.-51., 53., 58., 59)</li> <li>2. Jurić, Đ.: Financijsko računovodstvo I, recenzirana skripta; izmjene i dopune 2018.</li> <li>3. Jurić, Đ.: Prezentacije s predavanja (objavljene na Eduneti), RRiF VŠ, ak. god. 2018/19.</li> <li>4. Vuk, J.: Zbirka zadataka za vježbu – Financijsko računovodstvo I, izmjene i dopune 2018.</li> <li>5. RRiF-ov Računski plan za poduzetnike, RRiF plus, Zagreb 2017. (2018.)</li> </ol>							
1.11. Optional reading							
<ol style="list-style-type: none"> <li>1. Hrvatski standardi financijskog izvještavanja (službeni tekstovi)</li> <li>2. Zakon o računovodstvu, Nar. nov., br. 78/15. i 120/16. (nalazi se u prilogu Računskog plana)</li> <li>3. Zakon o zaštiti potrošača (Nar. nov., br. 41/14. i 110/15.)</li> <li>4. <a href="http://www.zakon.hr">www.zakon.hr</a>, <a href="http://www.nn.hr">www.nn.hr</a>, <a href="http://www.rrif.hr">www.rrif.hr</a>, <a href="http://www.nn.hr">www.nn.hr</a></li> </ol>							
1.12. Quality control which ensures the acquisition of the corresponding knowledge, skills and competences after the completion of the study.							
At the end of the semester the students fill in an anonymous questionnaire. The comments, suggestions and information in the questionnaire and the evaluation procedures are to be used to improve lectures, exercises and other ways of work with students. Self-evaluation of teaching stuff is aimed at making some corrections in order to improve the quality of teaching.							
1.13. Expected competences							
<ul style="list-style-type: none"> <li>- independent accounting for retail and wholesales</li> <li>- well-developed analytical approach to the accounting processing of financial assets and liabilities</li> <li>- mastered accounting and tax viewpoints referring to leased assets</li> </ul>							