

**OSTİM TECHNICAL UNIVERSITY
FACULTY OF ECONOMICS AND ADMINISTRATIVE SCIENCES
DEPARTMENT OF BUSINESS ADMINISTRATION
COURSE SYLLABUS FORM**

BUS 205 General Accounting I							
Course Name	Course Code	Period	Hours	Application	Laboratory	Credit	ECTS
General Accounting I	BUS 205	1	4	3	1	3	5

Language of Instruction	English
Course Status	Compulsory
Course Level	Bachelor
Learning and Teaching Techniques of the Course	Lecture, Question-Answer, Problem Solving, Teamwork, Report Writing

Course Objective
The main objective of the course is to help the professional students understand and learn the basic accounting principles, how business transactions affect the basic corporate financial statements (F/Ss), and how to prepare, read, and analyze these F/Ss and annual reports as an aid in making informed financial decisions. The course also emphasizes alternative accounting methods used in reporting certain business transactions and how this may hamper the quality of the reported earnings and its ethical implications. Throughout, the students will be exposed to basic business terminology they will encounter in future courses and in the business world.

Learning Outcomes
<p>On successful completion of this course, candidates should be able to:</p> <ul style="list-style-type: none"> • Explain the context and purpose of financial reporting • Define the qualitative characteristics of financial information • Demonstrate the use of double-entry and accounting systems • Record transactions and events • Prepare a trial balance (including identifying and correcting errors) • Prepare basic financial statements for incorporated and unincorporated entities. • Prepare simple consolidated financial statements • Interpretation of financial statements

Course Outline

The course provides a short introduction to financial reporting and financial statement analysis, with an emphasis on how financial information is reported to users external to the firm and how it helps in their resource allocation decisions. The topics covered include how to record all kinds of business transactions, the accrual basis which is at the heart of financial reporting, detailed content and format of the four basic F/Ss (balance sheet, income statement, statement of changes in owner's equity, and cash-flow statement), including common size financial statements and trend analysis; the effect of different accounting methods (such as valuation of inventories and cost of the goods sold; depreciation of plant assets etc.) on the financial statements. Finally, analysis of financial statements by using financial ratios will be covered.

Weekly Topics and Related Preparation Studies

Weeks	Topics	Preparation Studies
1	The scope and purpose of, financial statements for external reporting Accounting cycle Accounting concept and convention	Understand key accounting concepts, terms and principles
2	The Accounting Equation	Demonstrate how different transactions impact the accounting equation
3	The use of double-entry and accounting systems	Double-entry book-keeping principles including the maintenance of accounting records and sources of accounting information Ledger accounts, books of prime entry, and journals
4	Adjusting Journal Entries	Record advanced business transactions as journal entries
5	Recording of transactions; accrual vs. cash basis of accounting, basic accrual adjustments and their effects on F/S, <ul style="list-style-type: none"> • Sales and purchases • Cash 	Record sale and purchase transactions in ledger accounts. Understand and record sales and purchase returns. Record cash transactions in ledger accounts. Understand the need for a record of petty cash transactions.
6	<ul style="list-style-type: none"> • Inventory • Tangible non-current assets 	Recognise the need for adjustments for inventory in preparing financial statements. Record opening and closing inventory
7	<ul style="list-style-type: none"> • Depreciation • Intangible non-current assets and amortisation 	Understand and explain the purpose of depreciation. Calculate the charge for depreciation using straight line and reducing balance

	<ul style="list-style-type: none"> • Accruals and prepayments 	methods.
8	MIDTERM EXAM	
9	<ul style="list-style-type: none"> • Receivables and payables • Provisions and contingencies • Capital structure and finance costs 	<p>Explain and identify examples of receivables and payables.</p> <p>Identify the benefits and costs of offering credit facilities to customers.</p>
10	<p>Users of financial reports; the basic format and contents (accounts) of the basic financial statements (Balance-sheet income statement and changes in stockholders equity statement)</p> <p>Financial Statements</p>	Understand where financial statement information originates
11	<p>Trial balance</p> <p>Balance sheet</p>	<p>Understand the content and purpose of the balance sheet</p> <p>See how the trial balance is used to create the balance sheet and income statement</p>
12	<p>Income statement</p> <p>Statements of cash flows</p>	Understand the content and purpose of the income statement
13	Preparation and analysis of cash flow statement.	Use the statement of cash flows to evaluate the financial health and life cycle stage of a business
14	Merchandising transactions, Inventory and COGS valuation, alternative accounting methods and impact on F/Ss.	<p>Taxation and government intervention</p> <p>Producer and consumer surplus</p> <p>Burden of taxation</p>
15	Plant assets and depreciation, effect on F/Ss.	<p>Total utility, marginal utility, diminishing marginal utility, utility maximization</p> <p>Income and substitution effects</p>
16	FINAL EXAM	

Textbook (s)/References/Materials:

TEXTBOOK: Harrison, Horngren, Thomas & Tietz, Financial Accounting, 11th edition, Pearson, 2018, ISBN-13: 978-1292211145

Assessment

Studies	Number	Contribution margin (%)
Attendance		
Lab		
Classroom and application performance grade	1	20
Field Study		
Course-Specific Internship (if any)		
Quizzes / Studio / Critical		
Homework		
Presentation		
Projects		
Report		
Seminar		
Midterm Exam/Midterm Jury	1	30
General Exam / Final Jury	1	50
Total		100
Success Grade Contribution of Semester Studies		50
Success Grade Contribution of End of Term		50
Total		100

ECTS / Workload Table			
Activities	Number	Duration (Hours)	Total Workload
Course hours (Including the exam week: 16 x total course hours)	16	3	48
Laboratory			
Application			
Course-Specific Internship			
Field Study			
Study Time Out of Class	16	3	48
Presentation / Seminar Preparation			
Projects			
Reports			
Homework	4	4	16
Quizzes / Studio Review			
Preparation Time for Midterm Exam / Midterm Jury	1	4	4
Preparation Period for the Final Exam / General Jury	1	4	4
Total Workload/25 hours	(120/25 = 4.8)		
ECTS	5		

Relationship Between Course Learning Outcomes and Program Competencies						
No	Learning Outcomes	Contribution Level				
		1	2	3	4	5
L01	To understand the scope and purpose of financial statements for internal and external reporting.					X
L02	To use the accounting equation and explain meaning of assets, liabilities and owners equity.					X
L03	To learn double-entry book-keeping principles including the maintenance of accounting records and sources of accounting information.					X
L04	To learn record advanced business transactions as journal entries.					X
L05	To learn record sale and purchase transactions in ledger accounts.					X

Relationship Between Course Learning Outcomes and Program Competencies							
No	Program Competencies	Learning Outcomes					Total Effect (1-5)
		LO1	LO2	LO3	LO4	LO5	
1	Know the basic concepts and practical information about the science of business administration and core business activities	X			X	X	3
2	Evaluate global and local issues by using ideas and concepts from the field of business administration; examine and analyze management related information and applications in line with scientific principles by using appropriate qualitative and quantitative methods; interpret and synthesise the data and find solutions to business related problems	X		X	X		3
3	Take responsibility as a member of an interdisciplinary team to solve unpredictable and complex business problems; be able to work effectively in teams of various functions and disciplines; effectively carry out project activities					X	1
4	Carry out independent studies in the field by utilizing obtained knowledge and skills			X		X	2
5	Set goals and objectives for the institution he/she works at; detect and solve basic problems; analyze the internal and external environment of the business; evaluate the developments, support continuous improvement and provide innovative strategies		X			X	2
6	Acquire the skill to manage activities aimed at the improvement of the employees as a leader, make decisions and implement them		X	X			2
7	Acquire the entrepreneurship skill; design and manage a business; promote innovativeness and sustainability	X	X			X	3
8	Maintain life-long learning activities; achieve self-improvement; follow higher level educational programs	X	X	X			3
9	Inform stakeholders with a sense of social responsibility as an individual with effective communication skills; share his/her emotions, thoughts and solutions to problems verbally and in writing; understand the behaviors and psychology of his/her colleagues	X			X	X	3
10	Use the information and communication technologies and computer software required by the field		X		X	X	3
11	Effectively use English to follow, read, write and speak about the universal information in the field of business and management sciences and be able to communicate with colleagues in a foreign language with professional proficiency	X					1
12	Act according to the law in all his/her affairs; have a sense of professional and ethical responsibility and						

	code of business conduct and act in line with social values		X		X		2
13	Be aware of the contemporary business problems as well as the interdisciplinary scope of business administration and analyze these; have the competence to understand the effects of business and management sciences on these problems on a universal, environmental, legal, social and societal level and in terms of health, security and globalization	X			X		2
14	Give research proposals, be able to design research studies, prepare and present research reports	X					1
15	Manage work time and personal time; fulfil the requirements of his/her duties on time	X	X		X		3
16	Have the competence to work in non-governmental organizations, private sector and public entities	X			X	X	3
Total Effect							37

Policies and Procedures
Web page: https://www.ostimteknik.edu.tr/business-administration-1240/907
Exams: The exams aim at assessing various dimensions of learning: knowledge of concepts and theories and the ability to apply this knowledge to real-world phenomena, through analyzing the situation, distinguishing problems, and suggesting solutions. The written exams can be of two types, ie. open-ended questions, which can also be in the form of problems or multiple-choice questions. The case could also be carried to the Dean's Office for additional disciplinary action.
Assignments: Quizzes and Homework (Assignments) might be applicable. Scientific Research Ethics Rules are very important while preparing assignments. The students should be careful about citing any material used from outside sources and reference them appropriately.
Missed exams: Any student missing an exam needs to bring an official medical report to be able to take a make-up exam. The medical report must be from a state hospital.
Projects: Not applicable.
Attendance: Attendance requirements are announced at the beginning of the term. Students are usually expected to attend at least 70% of the classes during each term.
Objections: If the student observes a material error in his/her grade, he/she has the right to place an objection to the Faculty or the Department. The claim is examined and the student is notified about its outcome.