

Vesalius College

Course description

Course title: Financial Accounting

Course code: BUS 241E

Teacher responsible: Mr. Andreas Rambow

Course description:

The course describes the most widely used accounting theory and practice. The text is oriented to the user of financial statements but gives ample attention to the needs of potential accounting practitioners. The student is made aware of the accounting process for the preparation of financial statements with an emphasis on understanding the basic principles and underlying concepts of financial statements. These concepts are made concrete with illustrations, many taken from recent corporate annual reports.

Course objectives:

The course wants students to learn how to evaluate and analyze a typical corporate annual report and to use accounting as a tool in understanding business. The course objectives are therefore:

1. Develop an understanding of the financial statements, the accounting concepts underlying them and the accounting procedures and techniques used to prepare them.
2. Acquire the knowledge how to use financial statements to evaluate a company's financial performance.
3. Improve the students' skills to analyze data, use the internet to obtain financial data and report financial information.

Grade weighting scheme:

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| 1. Attendance and Participation..... | 10% |
| 2. Weekly Problem Sets..... | 20% |
| 3. Short Weekly Quizzes (lowest score dropped)..... | 20% |
| 4. Midterm Exam..... | 25% |
| 5. Final Exam..... | 25% |

Used course material (handbooks, readers, readings, newspapers, magazines) and references:

Textbook: Charles T. Horngren, Gary L. Sundem and John A. Elliott. *Introduction to Financial Accounting*. Ninth Edition. Prentice Hall, 2006, ISBN 0-13-196875-0.