

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

BUS 200 General Accounting							
Course Name	Course Code	Period	Hours	Application	Laboratory	Credit	ECTS
General Accounting	BUS 200	3	3	0	0	4	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
<p>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.</p>

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• Accruals and prepayments	Understand and explain the purpose of depreciation. Calculate the charge for depreciation using straight line and reducing balance 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>	<p>Understand where financial statement information originates</p>
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>	<p>Understand the content and purpose of the income statement</p>
13	<p>Preparation and analysis of cash flow statement.</p>	<p>Use the statement of cash flows to evaluate the financial health and life cycle stage of a business</p>
14	<p>Merchandising transactions, Inventory and COGS valuation, alternative accounting methods and impact on F/Ss.</p>	<p>Taxation and government intervention</p> <p>Producer and consumer surplus</p> <p>Burden of taxation</p>
15	<p>Plant assets and depreciation, effect on F/Ss.</p>	<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		
Field Study		
Course-Specific Internship (if any)		
Quizzes / Studio / Critical		
Homework		
Presentation		
Projects		
Report		
Seminar		
Midterm Exam/Midterm Jury	1	40
General Exam / Final Jury	1	60
	Total	100
Success Grade Contribution of Semester Studies		40
Success Grade Contribution of End of Term		60
	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	Explain the context and purpose of financial reporting					X
L02	Define the qualitative characteristics of financial information					X
L03	Demonstrate the use of double-entry and accounting systems					X
L04	Record transactions and events					X
L05	Prepare a trial balance (including identifying and correcting errors)					X
L06	Prepare basic financial statements for incorporated and unincorporated entities.					X
L07	Prepare simple consolidated financial statements					X
L08	Interpretation of financial statements					X

Relationship Between Course Learning Outcomes and Program Competencies										
No	Program Competencies	Learning Outcomes							Total Effect (1-5)	
		LO 1	LO 2	LO 3	LO 4	LO 5	LO6	LO7		LO 8
1	Have advanced theoretical and up-to-date knowledge in discipline-specific areas such as international trade, finance, logistics, and general business and international business such as economics, marketing, management, accounting.		X	X		X		X	X	5
2	Evaluate, follow, absorb and transfer new information in the field of international trade.	X	X					X	X	4
3	Conduct market research, carry out projects and develop strategies for a business to open up to international markets.		X	X			X	X	X	5
4	Use knowledge of national and international trade law and legislation in the management of international commercial operation processes.		X	X			X	X	X	5
5	Work independently and within an organization, using the knowledge and skills acquired in the field and adopting continuous learning.		X					X	X	3
6	Have the ability to apply her theoretical knowledge in real life, with the experience she/he will gain through practice in departments such as marketing, accounting, foreign trade, finance, logistics.	X		X		X		X	X	5
7	Have the theoretical knowledge to carry out export, import, customs clearance, logistics, taxation and other international trade activities within the scope of global and regional commercial and economic organizations.	X	X	X	X	X				5
8	Can develop a business idea, commercialize the business idea, and design and manage their own venture using their entrepreneurial knowledge.	X				X		X	X	4
9	Using strategic, critical, innovative and analytical thinking skills, actively take part in the decision-making processes of the enterprise in the field of foreign trade and finance.		X		X	X	X		X	5
10	Act in accordance with ethical values, respectful to the environment, social and			X			X	X	X	4

	universal values in all activities it will carry out in its field.									
11	Have the skills to follow up-to-date information at national and international level, to gather information about field, and to communicate with international institutions / organizations using her/him knowledge of English.		X	X	X		X		X	5
12	Gain professional competencies to take charge in national and international businesses, public and private sector organizations	X				X	X		X	4
13	Can evaluate the problems and conflicts encountered in all areas related to international trade from different perspectives with a holistic approach and produce value-based solutions.	X	X				X	X	X	5
Total Effect									59	

Policies and Procedures
<p>Web page: https://www.ostimteknik.edu.tr/uluslararasi-ticaret-ve-finansman-bolumu-209 https://www.ostimteknik.edu.tr/international-trade-and-finance-232</p>
<p>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.</p>
<p>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.</p>
<p>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.</p>
<p>Projects: Not applicable.</p>
<p>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.</p>
<p>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.</p>