

Belarus State Economic University

APPROVE

Belarus State Economic University
Rector



V. Yu. Shutilin

24.10 2019

Registration number УД-4/05-19 / *gl*

FINANCIAL ACCOUNTING

The higher education curriculum (training program)
on an academic discipline
for the specialty 1-25 80 05 «Accounting, analysis and audit»

2019

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RECOMMENDED FOR APPROVAL:

Department of accounting, analysis and audit in the sectors of national economy of the educational institution "Belarusian state economic University»
(Protocol No. 11 of 24.06.2009)

Scientific and methodological Council of the educational institution "Belarusian state economic University»
(Protocol No. 1 from 18.10.2019)

Explanatory note

The curriculum of the discipline "Financial accounting" is designed for undergraduates studying in the specialty 1-25 80 05 "Accounting, analysis and audit", profiling "international accounting" in accordance with the educational standard of the specialty. Academic discipline "Financial accounting" is a special academic discipline that forms the professional knowledge, skills and abilities of highly qualified accountants needed to work in an innovative economy. This training program is a logical continuation of the discipline "Management accounting", as currently there are new property relations, there are new types and forms of business, there are new types of transactions and business operations, expanding contacts with the business community of foreign countries. In these circumstances, accountants need to constantly replenish the existing knowledge, to study the experience gained by colleagues in foreign countries with developed market economies.

The purpose of teaching the discipline "Financial accounting" is to study the principles and methods of financial accounting, mastering the students of theoretical knowledge and practical skills of financial and managerial accounting.

Tasks facing the study of the discipline: The most important tasks of the discipline include:

- to promote a deeper understanding of the concepts on the basis of which market accounting is based by students;
- to promote the formation of the student's modern style of thinking;
- to develop the student's skills of creative independent solutions to emerging problems in the process of economic activity;
- to develop the ability to form and implement the correct accounting policy at the enterprise in accordance with international standards;
- mastering the organization and methods of financial and management accounting of enterprises.

As a result of the study of the discipline "Financial accounting" student must know:

- fundamentals of financial and economic activity of the company;
- role and place of financial accounting in the enterprise management system;
- the procedure for compiling the balance sheet and profit and loss statement;
- fundamentals of the theory of financial accounting of the enterprise;
- fundamentals of financial accounting;
- educational and analytical cycle of the enterprise;
- composition and content of financial statements of enterprises content and characteristics of accounting information on international standards of accounting and reporting;
- methodology of financial and management analysis carried out at the enterprise;
- basic accounting procedures in the enterprise.

know:

- make management decisions based on financial accounting data;
- calculate the cost of production by basic methods;
- register on the basis of primary documentation economic

operations;

- prepare basic forms of financial statements;
- keep records of costs and calculation of production costs;
- prepare internal cost reports;
- to analyze financial statements on the main range of economic indicators;
- to analyze profit on the basis of marginal income; to carry out budgeting.

have the skills:

- experience in financial accounting at the enterprise;
- "reading" and use in the analysis of financial statements;
- the use of analytical tools for an objective assessment of current economic situations.

The structure of the curriculum and methods of teaching the discipline take into account the new results of economic research and the latest achievements in the field of pedagogy and information technology, orienting students to acquire relevant professional competencies:

SK-3 Know the theoretical foundations of financial accounting, its essence, objects, subject, methodology and methods, place and role in the management system, organization of financial accounting; methodological methods and techniques of financial accounting

The academic discipline "Financial accounting" is closely connected with such academic disciplines as "Accounting financial accounting", "Accounting and management accounting", "Accounting tax accounting", "Accounting and reporting", "enterprise Economics»,

In accordance with the curriculum of the specialty 1-25 80 05 "Accounting, analysis and audit" training programme "Financial accounting" is designed for 102 hours, including classroom instruction and 44 hours, including lectures - 22 hours practical classes-22 hours.

Form of current certification - exam

THE CONTENT OF EDUCATIONAL MATERIAL

Tema1. Accounting in the business management system.

The main goals and objectives of accounting. Accounting as an information system. Types of accounting information. Code of ethics for professional accountants.

Topic 2. Fundamentals of the theory of financial accounting.

Types of accounting. Financial and management accounting. Accounting process. The main internationally accepted conceptual framework for financial accounting in countries with developed market economies. The main forms of business organization abroad, their impact on the organization and methodology of financial accounting. Application of the basic generally accepted conceptual principles of financial accounting when accounting information is reflected in the balance sheet.

Topic 3. The main elements of accounting and analytical system of financial accounting.

Basic accounting equation. Typical balance sheet of a foreign company. Standard report on the profit of a foreign enterprise. Bookkeeping accounts. Classification of accounts. A sample chart of accounts, used in foreign enterprises

Topic 4. Fundamentals of financial accounting methods.

Accounting and analytical cycle. The main stages of the accounting and analytical cycle. The main documents used in foreign enterprises to reflect accounting information. The General scheme of the workflow

Topic 5. The standard technique of reflection in the accounting of economic operations applied at the foreign enterprises

Business transactions, the order of their registration and reflected in the consolidated journals of synthetic accounting. Preparation and recording of regulatory accounting records. The procedure for closing accounts. Preparation of preliminary trial balance and development notebook of the table. Preparation of the main forms of financial statements

Topic 6. Features of accounting of inventory

Fundamentals of international standards for accounting of inventory. Systems of write-off on costs of the cost of the consumed commodity-material resources. Methods for estimating resource costs in a permanent write-off system. Methods for estimating resource costs in a periodic write-off system. Comparative analysis of the results of use methods of resource assessment under periodic and continuous systems cost write-offs.

Topic 7. Features of accounting for non-current assets

Fundamentals of international standards for accounting of non-current assets. Depreciation of non-current assets. Methods of calculating depreciation of non-current assets. Determination and accounting of financial results disposal of non-current assets. Modified accelerated depreciation system.

Topic 8 Basis of preparation and preparation of financial statements

Purpose of financial statements. Qualitative characteristics of financial statements. Elements of financial statements. Elements of financial statements: financial position and balance sheet equation; purpose and types of financial statements; balance sheet; profit and loss statement. Financial instrument. Disclosure of financial statements.

Topic 9. IFRS

Causes and conditions of IFRS. The story of the creation of IFRS. The role and importance of IFRS. The Committee on IFRS. The process of preparation and adoption of IFRS.

**METHODICAL CHART FOR THE ACADEMIC DISCIPLINE
«FINANCIAL ACCOUNTING »**

Number of section	Name section, subjects, topics	The number of classroom hours					Number of hours USR		else	The form of knowledge control
		lectures	Practical training	seminars	laboratory classes	lectures	practical training			
1	Accounting in the business management system.	2	2					[1, 2, 3, 4]		
2	Fundamentals of the theory of financial accounting.	2	2					[1, 2, 3, 4]	test	
3	The main elements of accounting and analytical system of financial accounting.	2	2			2	2	[1, 2, 3, 4]		
4	Fundamentals of financial accounting methods.	2	2			2		[1, 2, 5, 6, 7]	test	
5	The standard technique of reflection in the accounting of economic operations applied at the foreign enterprises		2			2	2	[1, 2, 5, 6, 7]		
6	Features of accounting of inventory		2			2		[1, 2, 5, 6, 7]		
7	Features of accounting for non-current assets		2			2		[1, 2, 5, 6, 7]	test	
8	Basis of preparation and preparation of financial statements	2	1				1	[1, 2, 5, 6, 7]	test	
9	IFRS	2	1				1	[1, 2, 5, 6, 7]		
	total hours	12	16			10	6		exam	

INFORMATION AND METHODOLOGICAL PART

Guidelines for the students' independent work arrangement on the academic discipline «Audit and Assurance».

The acquisition of knowledge of the discipline is an important step in students' independent work. Recommended budget time for independent work is average 2.5-3 hours on 2 class hours.

The main areas of students' independent work are:

- originally a detailed introduction to the program of the discipline;
- familiarization with the list of recommended literature for the discipline as a whole and its divisions, its presence in the library and other available sources, the study of relevant literature on the subject, the selection of secondary literature;
- the study and expansion of the lecture material by a teacher of literature, consultations;
- preparation for practical training on a specially designed plans for the study of basic and additional literature;
- preparation for implementation of diagnostic forms of control - tests
- preparation for the exam.

Learning Objectives:

Audit and Assurance is the finishing and the most complicated course of the "Accounting, Analysis and Audit" speciality curriculum. To pass the exam successfully a student should not only acquire knowledge of theory, skill, techniques of auditing, but be able to understand, interpret and apply International Standards on Auditing, Assurance and Ethics, furthermore, to formulate their personal professional judgment on a company's financial reporting confidence.

Case study as a Teaching Method:

Case study is a powerful student-centered teaching strategy based on topics that demonstrate theoretical concepts in an applied setting, which can impart students with critical thinking, communication, and interpersonal skills.

Group Dynamics and Success In Collaborative Learning:

Cooperative learning is a structured educational process that places students into groups to achieve common goals. Group dynamics strengthen student performance in complex, problem-solving situations, such as those found in accounting. An important function of the classroom is to help students solve auditing problems (including ethical problems) in a manner that more closely resembles the actual working world where cooperation and collaboration are imperative skills for a successful career. Research indicates that cooperative learning is at least as effective, and often more effective, than individual problem-solving methods.

LITERATURE


Basic

1. Needles, D. "Financial accounting: a global approach" / D. Needles, E. Gray in 2 volumes, M.: CAP/CIPA A, 2006, 450 pages and 51 On structure.
2. Horngren, E.; "Accounting: management aspect" / E. Horngren - M.: Infra-M, 2006, 370 St
3. Drury, K. "Introduction to production and management accounting" / K. Drury - M.: Jupiter, 2007, 720 p.
4. Sokolov, Y. V. "Accounting in foreign countries" / F. F. Butynets, L. F. Goretskaya, D. A. Pankov / M.: Prospect, 2006; 380 pages

Additional

5. Фостер, Д. «Управленческий учет» / Д. Фостер - С-Пб.: Питер, 2005, 660 стр.
6. Холмгрен, Е. "Управленческий учет: теория и практика" / E. Holmgren London, Prentice Hall, 2006, 51 Op
7. Хендерсон, Т. "Финансовый учет" / Т. Хендерсон-Остин, Техас, 2007, 730 p.
8. Walton, Haller "International accounting" / Haller Walton - London, Thomson, 2005, 400

**THE NEGOTIATION PROTOCOL FOR THE CURRICULUM
(TRAINING PROGRAM)
FOR HIGHER EDUCATION ESTABLISHMENT
ON THE ACADEMIC DISCIPLINE «FINANCIAL ACCOUNTING »**

The discipline title which requires coordination	Department title	Offers on changes in training program contents of academic discipline of institution of higher education	The decision made by the Department which developed the training program (with the indication of date and number of the protocol)
Quantitative methods of analysis in business	Statistics 	No	Protocol № 11, 24.06.2019

**ADDITIONS AND CHANGES TO THE CURRICULUM
(TRAINING PROGRAM)
FOR HIGHER EDUCATION ESTABLISHMENT
ON THE ACADEMIC DISCIPLINE «AUDIT AND ASSURANCE»
For the 20__/20__ academic year**

Number	Additions and changes	Foundation

The curriculum is revised and approved at the meeting of the Department for accounting, analysis and audit in branches of national economy of the Belarus state economic University education establishment
(protocol № __, _____)

Head of Department _____

D.A. Pankov