NAME OF THE COURSE	Basic Accounting					
Code	EUA009	Year of study	1			
Course teacher	Branka Ramljak, Professor Željana Aljinović Barać, Professor Slavko Šodan, Assistant professor	Credits (ECTS)	6			
Associate teachers	Ivana Perica, PhD	Type of instruction (number of hours)	L	S	E	F
			26	-	26	-
Status of the course	Mandatory	Percentage of application of e-learning	20%			

COURSE DESCRIPTION

Course objectives	To train students for providing bookkeeping services of small entrepreneurs in production industry independently.
Course enrolment requirements and entry competences required for the course	Defined by the Statute of the Faculty of Economics, Business and Tourism and Study Regulations.
Learning outcomes expected at the level of the course (4 to 10 learning outcomes)	Course learning outcome: 1. To apply appropriate accounting principles and policies for recognizing and measuring financial position and financial performance of small entrepreneurs. Individual learning outcomes: 1. To define basic accounting principles and legislative framework for entrepreneurs' accounting. 2. To apply appropriate accounting policies for recognition and measurement of assets, shareholders'equity and liabilities. 3. To calculate the value of production by correct classification of product cost and time-period cost. 4. To calculate the effects of revenues and expenditures on company's financial performance. 5. To prepare simplified financial statements (income statement and balance sheet) for small entrepreneurs in production industry.

Course content broken down in detail by weekly class schedule (syllabus)

Lectures		Exercises	
Topic	Hours	Topic	Hours
1.Course concept and content. Accounting definition and meaning. Regulative framework for financial reporting in Croatia	2	1.Concept of accounting, types of accounting, accounting information users, accounting harmonization Regulative framework for financial reporting in Croatia, Financial statements, Application of CFRS, IAS/IFRS	2
2.T-account and basic accounting rules in double-entry bookkeeping system	2	2.Balance sheet structure, types of balance sheet changes, structure of income statement	2
3.Value added tax and its impact on bookkeeping	2	3.T-account and basic accounting rules in double-entry bookkeeping system	2

	4.Long-term assets. Asset depreciation	2	4.Models for recording purchases and sales in VAT system. Calculating net VAT payable.	2
	5.Short-term assets. Cash in bank and cash on hand	2	5.Chart of accounts. Bookkeeping records of the foundation of the company.	2
	6.Trade receivables, current financial assets, prepaid expenses and accrued income	2	6.Recognition and measurement of the long-term assets	2
	7.Short-term liabilities, long-term liabilities, accrued expenses and deferred income	2	7.Calculating and recording deprecation of long-term assets. Bookkeeping records of cash on accounts, cash transactions, short term receivables and short-term loans.	2
	Test (1)		Test (2)	
	9.Raw materials, materials, spare parts and small inventory	2	9.Recognition and measurement of short-term and long-term liabilities	2
	10.Costs by nature in class 4	2	10.Recognition and measurement of raw materials, materials, material in processing, spare parts and small inventory	2
	11.Expenses not deductible for tax purpose. Cost classification	2	11.Recording and classifying business costs. Cost classification in accordance with IAS 2.	2
	12.Accounting for a manufacturing company	2	12.Bookkeeping records of work in progress and finished goods in warehouse.	2
	13.Determining financial result	2	13.Cost allocation. Determining profit before tax.	2
	14.Preparing simplified balance sheet and income statement. Accounting for income tax.	2	14.Accounting for income tax. Determining profit after tax. Preparing trial balance, simplified balance sheet and income statement.	2
	Test (2)		Test (2)	

Format of instruction	**X lectures** ☐ seminars and workshops **X exercises** ☐ *on line* in entirety ☐ partial e-learning ☐ field work	**X independent assignments** ☐ multimedia ☐laboratory ☐ work with mentor ☐ quiz (other)
Student responsibilities	Class attendance (50%) and students are required to attending 4 self assessment tests.	

Screening student work *(name the*	Class attendance	2	Research		Practical training	

proportion of ECTS credits for each activity so that the total number of ECTS credits is equal to the ECTS value of the course)	Experimental work		Report		(Other)	
	Essay		Seminar essay		Quiz	
	Tests	2*	Oral exam	2	(Other)	
	Written exam	2	Project		(Other)	

Grading and evaluating student work in class and at the final exam

* Student may take two class tests during the semester. Successfully passing both tests will replace the written part of the final exam. Students must achieve at least 60% of points on average from all tests and a minimum of 75% of points from third test for tests replacement for written part of the final exam.
The average number of points from all three passed forms the grade of the written part of the final exam according to the threshold values specified below:
0-59 insufficient (1)
60-69 sufficient (2)
70-79 good (3)
80-89 very good (4)
90-100 excellent (5)
By active participation in the course, a student can earn an additional 10 points which are added to the points of passed written part of the final exam.
Final exam consists of two parts: written exam and oral exam. The right to access to the oral exam has student who has passed written exam.
Achieved points on passed written part of the final exam increased by potential points of active participation correspond to following grades:
0-49 insufficient (1)
50-65 sufficient (2)
66-75 good (3)
76-85 very good (4)
86-100 excellent (5)
Evaluation of oral part of the exam and final grade thresholds:
3 correctly answered questions – grade from the written part of the exam +1
2 correctly answered questions – equal to grade from the written part of the exam
1 correctly answered questions – grade from the written part of the exam – 1
0 correctly answered questions – students have to re-take oral part of the exam

Required literature (available in the library and via other media)

Title	Number of copies in the library	Availability via other media
Authorized lectures and teaching materials on Moodle's course page	0	Moodle
Brkanić, V; Cirkveni Filipović, T: RRIF-ov računski plan za poduzetnike, (2020), XXIV. izdanje, RRIF, Zagreb, 2020.	0	Available at www.rrif.hr

Optional literature (at the time of submission of study programme proposal)

Text-books:
McCarthy, R. (2020). Bookkeeping: A Guide to Bookkeeping for Beginers and basic Accounting Principle, Publicher: Robert McCarthy
Belak, V., Vudrić, N. (2012): *Osnove suvremenog računovodstva*, Belak excellens, Zagreb
Journals:
Računovodstvo i financije, Zagreb, no. 1-12
Računovodstvo, revizija i financije, Zagreb, no. 1-12
Other sources:

	Web portal RRIF (www.rrif.hr) Web portal RiF (www.rif.hr)
Quality assurance methods that ensure the acquisition of exit competences	Students' feedback via questionnaires. The evaluation by the head of the study programme and the vice-dean of education. External evaluation is conducted by independent external experts. The exam conducted by the course teacher examines all learning outcomes of the course. Periodic examination of the content of the exam is carried out by the vice-dean, based on which it is assured that examination of the learning outcomes is appropriate.
Other (as the proposer wishes to add)	