

Course Title

Understanding and using companies' accounting reports

Teaching language

English

ECTS value

5

Responsible study board

Study Board of Market and Management Anthropology, Economics, Mathematics-Economics, Environmental and Resource Management

Date of Approval

Course Responsible

Qiang Guo, Department of Business and Economics.

Offered in

Odense

Level

Bachelor

Offered in

Autumn/August as summer school

Duration

Intensive course

Mandatory prerequisites

None.

Recommended prerequisites

The course is intended for students focusing on nonbusiness programs, so no particular prerequisites are required. However, a certain level of understanding on business management is appreciated.

Aim and purpose

The course will provide a basic understanding of accounting, the language of business, with an emphasis on the use of accounting information in a business setting. The course covers accounting knowledge that are fundamental for any managerial position. The course will focus on how companies' accounting reports are prepared for internal and external users and students will learn how to interpret and analyze accounting information from a user's perspective. The course is intended for students without any accounting background but with interests in business related subjects.

Content

The course covers both financial and managerial accounting. The main emphasis will be: what accounting information is, how it is developed, how it is used and what does it mean. The key themes include:

- Fundamental accounting concepts and principles

- Interpretation of financial statements such as the income statement, the balance sheet and the cash flow statement
- Basics of financial statement analysis
- Cost Accounting and reporting
- Planning and control
- Costs for decision making

Learning goals

Description of outcome - Knowledge

Demonstrate a basic knowledge about the course's focus areas enabling the students to:

- List and describe fundamental accounting concepts and terms.
- Relate the purposes and basic concepts of accounting to the methods and procedures used in an accounting system.
- Explain the nature and role of financial statements such as income statements, balance sheets, cash flow statements and stockholder equity statements.
- Explain and relate the use of accounting information to specific management decision-making process.
- Describe and evaluate the role of budgets for planning and control in organizations.

Description of outcome - Skills

Demonstrate skills, such that the students are able to:

- Identify and explain how the accounting information is reported in key accounts of the financial statements (e.g., account receivable, inventory, short and long-term debt and so on).
- Analyze certain transactions and determine the effects of the transactions on the financial statements.
- Illustrate and discuss the effects of different methods used to prepare certain financial statements (e.g., direct or indirect method of presenting cash flows from operating activities).
- Calculate and analyze different financial ratios based on the information reported in financial statements.
- Analyze and explain the use of cost related information for the internal management of the firm (e.g., planning and controlling costs, and monitoring performance).
- Analyze relevant costs for various decision makings of management.

Description of outcome - Competences

Demonstrate competences, such that the students are able to:

- Develop an awareness and understanding of the accounting process and fundamental accounting principles that underpin the development of financial statements.
- Read and interpret the basic components of financial statements from a user's perspective (i.e., the Income Statement, the Statement of Financial Position and the Statement of Cash Flows).
- Utilize basic financial analysis to assess the financial performance and position of a company.
- Understand and apply accounting concepts to analyze common business management decisions such as pricing and outsourcing decisions from a financial perspective.
- Understand how business decisions affect accounting statements and utilize accounting information to evaluate business related projects.

Literature

Examples:

- Marshall, David; Wayne McManus and Daniel Viele: Accounting: What the Numbers Mean, 12th edition, McGraw-Hill (ISBN10: 1259969525; ISBN13: 9781259969522).

Teaching Method

To enable students to achieve the learning goals, the course will be organized as follows:

- In class lectures will support the student's knowledge of main subjects from the course.
- In class exercise sessions will facilitate the student's understanding of the principles and methods and test their skills in using them in problem solving.
- Students are expected to prepare solutions to exercise or minor cases for evaluation of level of learning during the course.

Workload

Scheduled classes:

- 3 hours of lectures and 1 hour of exercise per day (4x5 in total) for 2 consecutive weeks.
- Each 4-hour teaching session mixes the lecture and in-class exercises.

Workload:

The students' workload is expected to be distributed as follows:

Lectures and exercises: 40 hours

Preparation for lectures and exercises: 72 hours

Preparation for exam: 20 hours

Exam: 3 hours

Total: 135 hours

Examination regulations

Exam:

Timing

Exam: August

Reexam: September

Form of examination

Written in situ exam

Censorship

Second examiner: None

Grading

7-point grading scale

Identification

Student Identification Card - Exam number

Language

English

Duration

3 hours

Length

No limitations.

Examination aids

All exam aids allowed. Exam aids, such as own PC, may not be removed from the examination room during the exam. During the exam no communication is allowed, except with the university representatives.

Assignment handover

In the examination room.

Assignment hand in

Via SDUassignment in the course page in Blackboard

ECTS value

5

Additional information

The exam takes place at the university with own PC, which must be able to connect to SDU wifi.

Internet Access: Necessary. The internet can only be used to access SDUassignment for handing in the test.

Once the course is passed, the individual exams cannot be re-taken.

The course is not a replacement course for the course Accounting (8032711) in Odense or any other equivalent courses.

Re-examination

Reexam is in the same exam term. Form of examination can be changed with short notice.