

UNIVERSITY OF ECONOMICS - VARNA
FACULTY OF MANAGEMENT
DEPARTMENT OF MARKETING

Adopted by the FC: record №12/29.04.2024

Adopted by the DC: record №10/15.04.2024

ACCEPTED BY:

Dean:

(Assoc. Prof. Dobrin Dobrev, PhD)

SYLLABUS

SUBJECT: FINANCIAL ACCOUNTING

DEGREE PROGRAMME: International Business (in English); BACHELOR'S DEGREE

YEAR OF STUDY: 2; SEMESTER: 4

TOTAL STUDENT WORKLOAD: 120; incl. curricular 60

CREDITS: 4

DISTRIBUTION OF STUDENT WORKLOAD ACCORDING TO THE CURRICULUM

<i>TYPE OF STUDY HOURS</i>	WORKLOAD, hours	TEACHING HOURS PER WEEK, hours
CURRICULAR: incl. • LECTURES • SEMINARS / LAB. EXERCISES	30 30	2 2
EXTRACURRICULAR	60	-

Prepared by:

1.
(Assoc. Prof. Anita Atanassova, PhD)
2.
(Assist. Prof. Atanas Atanasov, PhD)

Head of department
„Accounting department“:
(Assoc. Prof. Nadezhda Popova-Yosifova, PhD)

I. ANNOTATION

“Financial accounting” builds upon the knowledge received in the previous Accounting theory course. It aims to provide a deeper understanding of financial accounting – the way business transactions are recorded and presented in the financial statements to be of use to external parties.

It covers the principles that underlie the preparation of financial statements- the recognition, measurement and recording of specific transactions and events, as well as their presentation in the financial statements. It deals in detail with specific items such as inventories, long-term tangible and intangible assets, receivables, and liabilities. The students received knowledge in preparation of financial statements - statement of financial position (balance sheet), statement of profit and loss and other comprehensive income, statement of changes in equity and statement of cash flows.

Completing this course will support the students in the development of skills and competencies such as mathematical, digital and entrepreneurial competence, demonstrating an ability to analyze financial information in a broader or interdisciplinary context.

II. THEMATIC CONTENT

No	TITLE OF UNIT AND SUBTOPICS	NUMBER OF HOURS		
		L	S	L.E.
Topic 1. Inventories		4	4	
1.1.	Inventory classification. Determining inventory quantities.			
1.2.	Inventory costing and cost flow assumptions (FIFO, LIFO and average cost).			
1.3.	Inventories in financial statements.			
Topic 2. Accounting for Receivables		4	4	
2.1	Types of receivables. Accounts receivable. Notes receivable. Other receivables.			
2.2	Recognizing and valuing of accounts receivable. Bad debts and allowance for uncollectible accounts. Disposing of accounts receivable.			
Topic 3. Plant assets, Natural Resources, and Intangible Assets		4	4	
3.1	Plant assets. Determining the cost of plant assets. Depreciation. Expenditures during the useful life. Retirement of plant assets. Natural resources.			
3.2	Intangible assets. Amortization. Research and development costs.			
3.3	Impairment. Revaluation.			
Topic 4. Current Liabilities		4	4	
4.1	Current liabilities. Notes payable. Sales taxes payable. Unearned revenues. Current maturities of long-term debt.			
4.2	Payroll accounting.			
Topic 5. Long- Term Liabilities		4	4	
5.1.	Bonds. Types of bonds. Bonds operations and accounting for them			
5.3	Other long-term liabilities.			
Topic 6. Financial Statements		6	6	

6.1	Financial statements – components and structure (IAS 1, IAS 7). Prepare statement of profit or loss and other comprehensive income; statement of financial position; statement of changes in equity; statement of cash flows			
6.2	Disclosure notes. Events after the reporting period.			
Topic 7. Basic accounting ratios		4	4	
7.1	Profitability ratios			
7.2	Liquidity ratios			
7.3	Solvency ratios			
Total:		30	30	

III. FORMS OF CONTROL:

No. by row	TYPE AND FORM OF CONTROL	№	extracurricular, hours
1.	Midterm control		
1.1.	Course project	1	10
1.2.	Midterm test	1	10
1.3.	Homework / Case study solving	1	10
Total midterm control:		3	30
2.	Final term control		
2.1.	Final test	1	30
Total final term control:		1	30
Total for all types of control:		4	60

IV. LITERATURE

REQUIRED (BASIC) LITERATURE:

1. Weygandt, Kimmel, Kieso, Accounting Principles, 12 edition (international), USA, 2016 and any next edition
2. Donald E. Kieso, Jerry J. Weygandt, Terry D. Warfield, Intermediate Accounting: IFRS Edition, 4th Edition, July 2020. [Intermediate Accounting IFRS, 4th Edition | Wiley](#)
3. International Financial Reporting Standards, [IFRS - IFRS Accounting Standards Navigator](#)
4. <https://www.iasplus.com/en/standards>

RECOMMENDED (ADDITIONAL) LITERATURE:

1. Ruth Picker, Kerry Clark, John Dunn, David Koltz, Gilad Livne, Janice Loftus, Leo van der Tas. Applying IFRS Standards, 4th Edition, 2019 and any next edition
2. Wiley Interpretation and Application of IFRS Standards, PKF International Ltd, 2019 and any next edition
3. Weygandt, J., Kimmel, P. and D. Kieso, Financial Accounting: IFRS, 3rd Edition, Wiley, September 2015, ©2016 and any next edition <http://eu.wiley.com/WileyCDA/WileyTitle/productCd-1118978080,subjectCd-AC10.html>
4. CIMA C02 Study Text Fundamentals of Financial Accounting, Kaplan Publishing 2024, UK

