

Syllabus
ACC5061 Foundations in Financial Accounting
Prof. Dr. Robert Nothhelfer
Winter Semester 2023/24

Level	Master	
Credits	5 for the module together with GMT5214 Corporate Finance and Financial Analysis	
Student Contact Hours	30 hours (together with GMT5214 in total 60 hours)	
Workload	150 hours for the module (60 contact hours, 90 hours self study)	
Prerequisites	No specific requirements General understanding of business transactions	
Time	Tuesday 11:30 – 13:00 Thursday 08:00 – 09:30	
Room	W4.1.06	
Start Date	5 October 2023, there is no lecture 14 November 2023	
End Date	23 November 2023	
Lecturer(s)	Name	Prof. Dr. Robert Nothhelfer
	Office	W2.4.17
	Virtual Office	https://app.alfaview.com/#/join/alfaview-wur/a2e8e820-4e22-47c7-8d08-21d7b83d080f/GVKd2q7iaW8Ab1rcaUs-Vgg3uBgXitzY/v2
		Subroom Nothhelfer
	Office Hours	Thursday 09:45 – 11:15
	Phone	+49 7231 286318
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Outline of the Course

The course gives an introduction into the world of accounting and financial reporting, by explaining how to distinguish and to understand the different financial statements, how to account for a number of transactions that are frequently occurring in companies and how to prepare financial statements. Basic outline of this lecture is to learn and understand the technique and the rules of preparing balance sheet and income statement.

In the course of the lecture, financial statements of several large companies will be analysed in order to give an understanding of the topic in real business life.

Main topics:

- Introduction to Financial Accounting
- Core Elements of Financial Statements
- Concept and Framework of the IASB
- Recording Transactions
- Preparing Balance Sheet and Income Statement
 - Reporting and Analysing Inventories
 - Accounting for Sales and Receivables
 - Depreciation of Long-Lived Assets
 - Reporting and Analysing Liabilities and Provisions
- Preparing Cash Flow Statement and the Statement of Retained Earnings
- Performance Measurement
- Accounting Policy

Course Intended Learning Outcomes and their Contribution to Program Intended Learning Outcomes / Program Goals

Program Intended Learning Outcomes		Course Intended Learning Outcomes	Assessment Methods	
After completion of the program the students will be able...		After completion of the course the students will be able...	Term Paper	Written Exam
			40 %	60 %
			Individual	Individual
1	Responsible Leadership in Organizational Contexts			
2	Creative Problem Solving Skills in a Complex Business Environment			
2.1	... to identify & classify problems.	... to classify business transactions according to accounting standards in resulting assets, liabilities, income or expense. ... to understand the interaction of the different elements of financial statements.	X	
2.2	... to analyze problems.	... to analyze business transactions with regard to their accounting consequences. ... to journalize transactions correctly. ... to analyse financial statements with key performance indicators and to evaluate the financial situation of a company.	X	X
2.3	... to creatively solve problems.	... to understand the possibilities and limitations of accounting policy. ... to apply specific accounting options with regard to an overarching accounting goal.		X
3	Applied research skills			
4	Innovation management and management of digital transformation			
5	Management of the challenges of global sustainability and awareness for social and corporate responsibilities			

Literature and Course Materials

- Horngren, Charles T./Sundem, Gary L./Elliot, John A./Philbrick, Donna R. (2013): Introduction to Financial Accounting, 11th Edition, ISBN 978-0-133-25111-1
- Weygandt, Jerry J./Kimmel, Paul D./Kieso, Donald E. (2015): Financial Accounting, IFRS Edition, 3rd Edition, ISBN 978-1-118-97808-5
- Nothhelfer, Robert (2022): Financial Accounting – Introduction to German GAAP with exercises, 2nd Edition, ISBN 978-3-110-74412-5

Assessment

GMT5214 Corporate Finance and Financial Analysis and ACC5061 Foundations in Financial Accounting are graded together (module grade).

The grading is based upon:

- 2 written assignments in ACC5061, each weighted with 10 % of the total grade.
- 1 written financial analysis in GMT5214, weighted with 20 % of the total grade.
- 1 written exam in GMT 5214 of 90 minutes, weighted with 60 % of the total grade. The exam will cover the complete course GMT5214 and the chapters 6 and 7 of ACC5061.

Assignments

- The assignments are distributed via moodle as data file and contain several exercises covering the topics taught up to this date.
- The distribution will be on Thursday, the assignment is due on the second session in the following week (beginning of class); if you participate in class, please hand it to the lecturer; if you participate online, please scan the pages and send them to Robert.nothhelfer@hs-pforzheim.de
- All exercises of the assignment have to be completed. There are no optional parts.
- The assignment has to be prepared individually by each student.
- The solution has to be handwritten and on paper (either on a printout of the document with the exercises or on clearly named and labelled additional sheets); if you participate online, please scan your solution and send the file to the lecturer (see above).

Schedule

Preliminary schedule subject to change due to progress in course

05/10 October	Introduction to Financial Accounting, Core Elements of Financial Statements Concept and Framework of the IASB
12/17 October	Recording Transactions I: Steps in the Recording Process, Debit/Credit Rules Case Study 1
19/24/26 October	Recording Transactions II: Journal, Accounts, Ledger, (Trial) Balance and T-Accounting Case Study 2
31 October 02 November	Accounting for Purchases and Sales, Inventories and Cost of Goods Sold
	Assignment 1: Due on 2 November (distribution on October 26)
07/09 November	Depreciation of Non-Current Assets Measurement of Receivables, Accruals & Deferrals, Provisions Case Study 3
16/21/23 November	Income Statement, Cash Flow Statement Accounting Policy
	Assignment 2: Due on November 23 (distribution on November 16)