

# Syllabus

## Accounting

- **Instructor:** Ms Laura Ipacs, ipacsl@ceu.edu
- **Credits:** 2 (4 ECTS)
- **Term:** Fall 2017-2018
- **Course level:** MSc
- **Prerequisites:** none

### Course description

The course will focus on the use of current reporting and accounting concepts in international business. We will discuss how accounting information can be interpreted and used in managerial decision-making and students will get an overview of financial decision-making.

Financial reporting is a topical issue in current years especially since abuses and irregularities have highlighted its critical importance in organisational transparency. It has a major impact on the proper and appropriate functioning of the economy. Recent years have seen trends in its globalisation. It has sparked vibrant debates on best practices and on the practicalities and possibility of using global accounting standards.

Financial reporting constitutes the basis of economic decision-making, hence its importance cannot be underestimated. It is widely perceived to be regulated and meant to follow the rules. We will discuss how possible is the mechanistic application of rules and what are the implications for corporate behaviour and for investor decisions.

### Learning outcomes

Students will be able to consider diverse viewpoints in financial reporting systems, principles and practices worldwide and will be able to assess the usefulness of financial reporting for a wide variety of users.

Students will be able to interpret financial information, both from an external and an internal user point of view, and will be able to assess the usefulness and reliability of available financial information sources.

Students will learn how to express their own viewpoints and reconcile these with others' and the existing practices in financial reporting and accounting practices. They are expected to take personal responsibility for cases and assignments and to express, support and defend their own viewpoints.

Accounting and financial reporting are part of a major system, both inside and outside the specific organisation. Students will be able to think in terms of the capabilities and limitations of accounting systems and use the information produced by these systems for strategic decision-making.

During class and assignments, students will be expected to cooperate and work in teams. This presupposes being able to find and accept team roles and to deliver a timely and efficient product which all team members contributed to.

### Reading list

Assigned chapters of:

J.R.Dyson: **Accounting for Non-Accounting Students** (8<sup>th</sup> edition 2010, or 7th edition, 2007), Pearson Prentice Hall. ISBN: 978-0-273-72297-7

You can find copies of the textbook in the CEU library, and it is available in pdf on Moodle. Handouts of workbooks and case studies to be distributed electronically in Moodle.

### Assessment

Measure	Relative weight
Home assignments and participation	40%
Exam I	30%
Exam II	30%

### Course schedule and materials for each session

Nr.	Topic	Read	Assignment
1	Introduction to financial statements	Dyson Part 1, Part 2/6	Pre-reading on moodle
2-3	The annual accounts	Dyson Part 2/5,6, 7, Part 3/9,	Exercises workbook

4-5	Accounting concepts and methods Interpreting accounts	Dyson Part 3	Case study
6-7.	Management accounting Costing	Dyson Part 4/ 14, 15, 16	Exam I
8	Contribution analysis & Break even analysis	Dyson Part 4/19	Exercises and case study
9-10	Budgeting & Variance Analysis Decision making	Dyson Part 4/17 & 20	Exercises workbook
11-12.	Final summary and Exam II		