# Financial Accounting

## Prof. Giacomo Paolo Natale Scazzini

***COURSE AIMS AND INTENDED LEARNING OUTCOMES***

The course aims to: 1. introduce the standards for the preparation of financial statements; 2. explore the logic of accounting records and double-entry bookkeeping.

At the end of the course, students will be able to:

– Know the goals and the standards for the preparation of a financial statement, as well as the content of its documents (defined by civil law and national accounting standards);

– Carry out financial statement analysis, according to the civil code, the national accounting standards, and tax legislation;

– Make full use of the logic of accounting records and the methodology for the collection and classification of values, both in basic accounting records and the creation of summary budget tables;

– Read accounting records in order to understand the income, patrimonial, and financial situation of a company;

– Use an appropriate terminology to communicate, in a clear and efficient way, the knowledge they have acquired;

– Develop the skills they need to pursue their studies in this field.

***COURSE CONTENT***

The *first part* of the course will explore the goals and the standards at the basis of financial statements, and introduce the concept of accounting standards and the IFRS (International Financial Reporting Standards).

The *second part* of the course, instead, will focus on the analysis of the structure of financial statements. In particular, it will define the content of balance sheets, income statements, and the notes to financial statements, and analyse the report on cash flow statement.

Finally, the *third part* of the course will give an overview of the evaluations for the preparation of financial statements, according to the civil code, the national accounting standards, and tax legislation.

Some of the lectures will be based on practical activities, in order to explore the logic of accounting records and double-entry bookkeeping.

***READING LIST***

Russo, P., Cantu’ E., Pettinicchio A.K., Daniele M. (edited by), *Il bilancio d’esercizio, Mc Graw Hill,* 2022.

*Note didattiche di contabilità*, available exclusively on Blackboard.

Suggested reading:

A. Cerri, M. Daniele , *Appunti di Contabilità e bilancio, Educatt,* 2020.

***TEACHING METHOD***

Frontal lectures, focused on the key concepts, the logic, and the methodology for the preparation of financial statements.

In addition, the course will be supported by practical activities aimed to acquire the logic of accounting records and double-entry bookkeeping. This will allow students to complete the learning path started on year 1, during the Business Economics course.

***ASSESSMENT METHOD AND CRITERIA***

Written exam, aimed to assess:

– the knowledge of the logic of accounting records and double-entry bookkeeping (practice);

– the knowledge of the other topics explained during the course (theory).

All students (regardless of class attendance) will have the possibility to divide the exam in two different tests:

– an interim test, to be held in the middle of the academic semester, based on the content of the first and second part of the course;

– a final test.

The mark obtained in the interim test – if positive – will be valid only during the winter exam session (January-February 2023). If students do not pass the second part of the exam in January-February 2023, the mark of the interim test will be cancelled as well, so they will be asked to take the written exam on the whole course content.

During the winter exam session (January-February 2023), students will be allowed to take the second part of the exam just once. On this occasion, if they decide to take the exam on the whole course content (that is to say, answering all the questions listed in the exam), the mark obtained in the interim test will be cancelled automatically.

For the students taking the interim test, the final mark will result from the weighted average between the interim test (40%) and the second part of the exam (60%).

The reading list and the assessment method and criteria will be the same for all students. Further information will be made available on Blackboard (please see ‘*Syllabus Metodologie a.a. 2022/2022 - Avvertenze per lo studente*’), so students are strongly invited to check it on a regular basis for self-assesmment .

***NOTES AND PREREQUISITES***

Students should have a good knowledge of the logic of accounting records and the methodology to collect and classify values, both in the creation of basic financial statements and summary budget tables.

In case the current Covid-19 health emergency does not allow frontal teaching, remote teaching will be carried out following procedures that will be promptly notified to students.

Further information can be found on the lecturer's webpage at http://docenti.unicatt.it/web/searchByName.do?language=ENG or on the Faculty notice board.