



<b>Name</b>	ACCOUNTING AND FINANCIAL STATEMENTS
<b>Component Modules</b>	Module 1: Accounting Module 2: Financial statements
<b>Subject area</b>	Module 1: SECS-P/07 Module 2: SECS-P/07
<b>Academic year and semester</b>	Module 1: 2nd year, 1st semester Module 2: 2nd year, 2nd semester
<b>Language of instruction</b>	English
<b>ECTS</b>	12 Module 1: 6 Module 2: 6
<b>Number of hours of lectures</b>	84 Module 1: 36 hours of lectures and 6 hours of exercises Module 2: 36 hours of lectures and 6 hours of exercises
<b>Teachers</b>	
<b>Expected learning outcomes</b>	<p>At the end of the course, the student will have acquired the basic knowledge aimed at the construction and reading of financial statements. In particular, the student will have acquired the knowledge regarding: the founding logic of financial statements; the detection of the main company events; the construction of financial statements and the preparation of the income statement and balance sheet, and how to reclassify them according to the statutory schemes; the application of national and international accounting standards; the correct recognition of deferred and deferred tax assets.</p> <p>The student will be able to: apply the knowledge acquired in the course by correctly detecting business phenomena in compliance with the rules of the general accounting system; understand how these accounting records are used for the preparation of financial statements. In addition, the student will be able to fill in the Balance Sheet and Income Statement pursuant to art. 2424 and 2425 of the Italian Civil Code. The student will be able to interpret these documents for the purpose of appreciating the profitability of the company.</p> <p>Through the theoretical notions acquired, the student will be able to independently make judgments and formulate evaluations regarding individual accounting items or the balance sheet as a whole.</p> <p>At the end of the course, the student will be able to illustrate and comment on the accounting results and the financial statement data using an appropriate technical language and the specific terminologies of the subject.</p>
<b>Syllabus</b>	<b>Module 1: Accounting</b> <u>Part I. General Ledger</u> The General Ledger System The Value System and Monetary Exchange Accounts and their classification The Double-Entry Method and Accounting Books <u>Part II. Accounting records</u> The establishment of the company Value added tax. Purchases of current inputs Current input sales Remuneration of employees Investments in multi-year inputs



	<p>Current and non-current financing operations  <u>Part III. Settling of values and closing of accounts</u>  The Trial Balance  The principles of competence and prudence  Integration Writings  Rectification entries  Write-downs and revaluations of the balance sheet  Closing of accounts and determination of operating income and working capital  The financial statements provided for by civil law  The reopening of accounts  The allocation of profit for the year and the coverage of losses</p> <p><b>Module 2: Financial statements</b>  <u>Part I. Financial statements</u>  The purposes of the financial statements and the sources of legislation  The General Clause and Drafting Principles  The balance sheet, income statement and cash flow statement  The notes to the financial statements and the directors' report  Publication of the financial statements  <u>Part II. Evaluation criteria</u>  Valuation of inventories  Evaluation of contract work in progress  Valuation of property, plant and equipment  Valuation of intangible assets  Valuation of financial assets  Valuation of revenues and receivables  Debt valuation  Derivative financial instruments  Valuation of foreign currency transactions  Valuation of provisions for risks and charges  Income taxes</p>
<p><b>Teaching and learning methods</b></p>	<p><b>Module 1: Accounting</b>  Teaching is mainly delivered through lectures. In addition to lectures, the course also involves a number of hours of interactive teaching (at least one hour for each ECTS). There will also be 2 exercises of 2 hours each, to be carried out in the middle and at the end of the Module.</p> <p><b>Module 2: Financial statements</b>  Teaching is mainly delivered through lectures. In addition to lectures, the course also involves a number of hours of interactive teaching (at least one hour for each ECTS). There will also be 2 exercises of 2 hours each, to be carried out in the middle and at the end of the Module.</p>
<p><b>Evaluation methods</b></p>	<p><b>Module 1: Accounting</b>  The exam is written. The methods and criteria for assessing learning vary for attending and non-attending students.</p> <p><u>Attending students</u>  Attending students (which must attend at least 70% of the lessons) will have the opportunity to take:</p> <ul style="list-style-type: none"> <li>- a written Intermediate Test on the contents covered in the first part of the Module, to be taken on the date that will be communicated during the course;</li> <li>- a written Final Exam on the contents covered in the second part of the Module, to be taken on the first date of the winter session.</li> </ul> <p>Students who obtain an insufficient grade (less than 18/30) either in the Intermediate Exam or in the Final Exam, will have to take a General Final Exam in written form on the entire syllabus of the Module.</p> <p><u>Non-attending students</u></p>



	<p>Non-attending students will have to take a General Final Exam in written form on the entire syllabus of the Module.</p> <p>The exam (whether Intermediate, Final or General Final) usually consists of 4 multiple-choice questions, 3-4 survey exercises and 1-2 open-ended questions. The test lasts approximately 65-75 minutes.</p> <p>In the multiple-choice questions, the student must demonstrate the level of understanding of the correctness of the solution identified through the use of knowledge relating to the aspects of event detection and correct evaluation and placement in the Financial Statements.</p> <p>In the exercises, the student must demonstrate the ability to correctly record the company's operations in the double-entry journal as well as to place the accounting items within the Balance Sheet schemes.</p> <p>In the open-ended questions, the student must demonstrate, also with autonomy of judgment, that he/she is able to answer in a clear and appropriate way the questions posed relating to the rules, principles of evaluation and accounting tools illustrated in the Module.</p> <p><b>Module 2: Financial statements</b></p> <p>The exam is written. Attending students will have to take a General Final Exam in written form on the entire syllabus of the Module.</p> <p>The exam consists of: 5 multiple-choice questions, 2 assessment exercises and 2 open-ended questions. Duration: 75 minutes.</p> <p>In the multiple-choice questions, students must demonstrate their level of knowledge and understanding of the legislation that regulates financial statements and the accounting principles of reference, by identifying the correct answer.</p> <p>In the exercises, the student must demonstrate their ability to correctly apply the criteria for detection, evaluation and presentation in the Financial Statements of management events and main business operations.</p> <p>In the open-ended questions, the student must demonstrate that he/she is able to describe in a clear, appropriate, and critically aware manner the questions related to legislation and accounting standards of reference illustrated within the Module.</p>
<p><b>Assessment methods</b></p>	<p><b>Module 1: Accounting</b></p> <p>The assessment of learning involves the assignment of a final grade expressed in thirtieths.</p> <p>Attending students who pass the test (and therefore get a grade higher than or equal to 18) in both the Intermediate and Final Exams will be awarded a final grade, expressed in thirtieths, as an arithmetic average of the grades obtained in the two tests, rounded up.</p> <p>The following scores are given to each exam (Intermediate, Final and General Final): up to 4 points for multiple-choice questions; up to 22 points for the survey exercises and up to 5 points for the open-ended question, for a total of 31 points</p> <p>Honours are awarded to students who obtain a grade of 31 points.</p> <p><b>Module 2: Financial statements</b></p> <p>The assessment of learning involves the assignment of a final grade expressed in thirtieths.</p> <p>The following scores are assigned to the exam: 1 point for each multiple-choice question; up to 6 points for each assessment exercise; and up to 7 points for each open-ended question, for a total of 31 points.</p> <p>Honours are awarded to students who obtain a grade of 31 points in the written test.</p>



<b>Prerequisites</b>	There are no prerequisites. For the Accounting module, it is advisable to have prior knowledge of Business Administration and Management. For the Financial statements module, it is advisable to have prior knowledge of the Accounting module.
<b>Teaching materials</b>	<ul style="list-style-type: none"><li>✓ Spiceland D., Wayne T., &amp; Herrmann D. (2022). Financial Accounting 6th Edition. McGraw.Hill.</li><li>✓ Supplementary material by the teacher.</li></ul>