

SYLLABUS for Principles of Accounting and Costs

Basic data for the course	
Academic unit:	Faculty of Economics
Title of the course:	Principles of Accounting and Costs
Level:	Bachelor
Status of the course:	Obligatory
Year of studies:	First year – First semester
Number of hours per week:	2+2
ECTS credits:	6
Time/location:	Faculty of Economics, University of Prishtina “Hasan Prishtina”
Tutor:	Prof. Dr. Skender Ahmeti
Tutor’s contact details:	skender.ahmeti@uni-pr.edu
Content of the course	
	An Overview of Accounting - Definition of accounting, Types of accounting, Accounting and business; Basic Concepts of Accounting; Basic Components of Financial Statements - Account classes, Account groups, Accounts, Subsidiary accounts, Basic accounting equation; Journalizing sale, purchase, collection, and payment transactions - Double entry book keeping (the terms debit and credit); General journal and journal entries; General ledger and posting; Journalizing Transactions Related to Expenses - Cost accounting accounts; Cost accounting records; Transferring cost accounting records to financial accounting by using transfer accounts: Accounting of Value Added Tax - VAT deductible, VAT payable, VAT carried forward; Payroll accounting - Preparing the payroll (gross pay and deductions), Journalizing the payroll; Accounting for Current Assets; Cash and cash equivalents (denominated in domestic and foreign currency); Trade receivables; End of Period Procedures - Closing the temporary accounts, Trial balance, Closing entries; Preparing the Financial Statements- Balance sheet, Income statement
Course’s objectives:	The aims of the course are to: introduce students to the principles underlying accounting; enable you to apply, interpret and explain key accounting techniques; provide a broad understanding of the theory and practice of financial and management accounting.
The expected outcomes:	At the end of this course, and having completed the Essential reading and Activities, students should be able to: distinguish between different uses of

	accounting information and relate these uses to the needs of different groups of users; explain the limitations of such statements and their analysis; categorize cost behaviour, and prepare and contrast inventory valuations under different costing methods; describe the budgeting process and discuss the use of budgets in planning and control; explain, discuss and apply relevant techniques to aid internal users in decision-making.		
The students' workload (hours per semester, ECTS)			
Activity	Week	Hours	Total
Lectures	2	15	30
Seminars (theoretical and practical)	1	15	15
Case studies			
Direct contact with tutor	2	15	30
Field research			
Colloquiums (tests)	2	3	6
Homework			
Individual study (at library or at home)	2	15	30
Final preparation for the exam	3	6	18
Evaluation	4	4	16
Projects, presentation etc.	1	5	5
Total			150
Teaching methods:	The teaching process is organized through lectures and tutorials by applying interactive discussion, team – work and the presentations of the seminars by students, which will be discussed during the class.		
Assessment methods:	The evaluation of students will be conducted based on attendance, their engagement, assignments, tests and the final exams.		
Literature			
Basic literature:	Kontabiliteti financiar: konceptet themelore. (2010). Skender Ahmeti Kontabiliteti i Menaxhmentit. (2013). Skender Ahmeti		
Additional literature:	<ol style="list-style-type: none"> 1. Leiwy, D. and R. Perks <i>Accounting: understanding and practice</i>. (Maidenhead: McGraw-Hill, 2013) fourth edition [ISBN 9780077139131]. 2. Belverd E. Needles, Marian Powers, Susan V. Crosson, <i>Principles of Accounting</i> (2012), 		

	ISBN-13: 978-1133626985 ISBN-10: 113362698X Edition: 12 th 3. John Wild, Financial Accounting Fundamentals (2012), ISBN-13: 978- 0078025594 ISBN-10: 0078025591 Edition: 4th
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The detailed plan of work:	
Week	Topic
<i>Week 1</i>	Introduction
<i>Week 2</i>	Overview of Financial Statements
<i>Week 3</i>	Accounting Process and Transaction Analysis
<i>Week 4</i>	Revenue Recognition Accrual Accounting
<i>Week 5</i>	Statement of Cash Flows
<i>Week 6</i>	Accounting for Sales and Accounts Receivables
<i>Week 7</i>	First Exam
<i>Week 8</i>	Inventories and Cost of Goods Sold
<i>Week 9</i>	Types of Costs
<i>Week 10</i>	Cost Behaviour
<i>Week 11</i>	Liabilities and Shareholders' Equity
<i>Week 12</i>	Accounting Information for Decision making
<i>Week 13</i>	Financial Statement Analysis
<i>Week 14</i>	Course Wrap up
<i>Week 15</i>	Second Exam

Academic policies and code of conduct:
<p>Any student who participates in cheating in ANY WAY including, but not limited to: (1) Using lecture/study notes or summaries in any form during examinations, (2) Copying examination answers, (3) Failing to cover answers on an examination, (4) Giving and/or receiving examination questions and/or answers, (5) Removing an examination from the classroom, and/or (6) Giving or receiving assistance on an assignment that goes beyond that allowed by your instructor, WILL RECEIVE A FAILING GRADE IN THIS COURSE. ALL ASSIGNMENTS AND EXAMINATIONS FOR THIS CLASS ARE TO BE DONE INDEPENDENTLY UNLESS STATED OTHERWISE BY YOUR INSTRUCTOR.</p>