

## DESCRIPTION AND SYLLABUS

Name of the subject in Hungarian:	Accounting I.
Name of the subject in English:	Accounting I.
Credit value of the subject:	7
The code of the subject in the electronic study system:	BN-ACCON1-07-KG
Classification of the subject:	Obligatory
Language of instruction (in case of non-Hungarian courses):	English
Institute or department responsible for the subject:	Institute of Economics and Business Science
Course type and number of contact hours:	Lecture + Practical, class per week: 2+2, class per semester: 0+0
Mode of study: (Full-time / Part-time):	Full-time training
The semester in which the subject is open for registration:	2022/2023 1st semester
Prerequisite(s):	[Business Economics (fulfillment)]

### THE PURPOSE OF THE SUBJECT, LEARNING OUTCOMES:

The objective of the course is to continue to equip students with the standard tools in the field of accounting. Certain balance sheet classes and specified accounting problems are analyzed in a detailed way during the course.

To understand a business, you have to understand the financial insides of a business organization. An accounting course will help you understand the essential financial components of businesses. Whether you are looking at a large multinational company like Microsoft or Starbucks or a single-owner software consulting business or coffee shop, knowing the fundamentals of accounting will help you understand what is happening. As an employee, a manager, an investor, a business owner, or a director of your own personal finances—any of which roles you will have at some point in your life—you will be much the wiser for having taken this course.

### SUMMARY OF THE CONTENT OF THE SUBJECT

Accounting I. introduces students to the world of financial accounting. The primary purpose (alongside its successor subject: Accounting II) is to introduce the main concepts of financial accounting in line with the GAAP (Generally Accepted Accounting Practices). The subject provides insights into double-entry bookkeeping and creating proper financial reports for an economic entity. The subject advances from simple to complex: From sole entrepreneurship to large corporations, from simple booking transactions to complex accounting problems. The course examines the main account classes and the typical booking/accounting transaction types thoroughly in these account classes.

The lecture provides the necessary concepts and theory, while in the seminars, the students solve exercises, accounting problems and the recording of transactions in praxis.

An essential purpose of the subject is to introduce the students to the unique language terminology of accounting and finances.

### STUDENT'S TASKS AND PLANNED LEARNING ACTIVITIES:

Active listening at the lectures. Following the advancement in the coursebook. Getting familiar with the special language and terminologies of finance and accounting. Practising resolving the calculus, booking, recording, and analysis exercises based on the seminar material and the additional examples in the book. Actively participating in the seminar work, thinking, communicating, and discussing problems and questions arising at the lectures and the seminars.

## **EVALUATION OF THE SUBJECT:**

A written exam consisting of multiple-choice, pairing, true/false, etc., types of questions.  
Focuses on the theoretical knowledge of the subject.

Admittance to the end-term exam is conditional on

- 1) regular participation at lectures and seminars (maximum three missed occasions of each allowed);
- 2) a minimum score of 25 obtained at both mid-term exams; Obtaining a total score of 50% at the end-term exam is a minimal requirement for a passing grade.

The following amounts of points can be collected:

Midterm exam I. 50 points (min. 25 required not to fail subject) - around week 5-6

Midterm exam II. 50 points (min. 25 required not to fail subject) - week 11

Final exam 100 points (min. 50 required not to fail subject) - exam period

On week 12. ONE(!!!) of the midterm exams can be retaken if the minimum requirement is not met or the student wishes to reach a higher amount of points.

Grading: The final score (= total score obtained for the mid-term exams and the end-term exam) is converted to a 5-scale grade on the following basis:

0 - 49% fail (1)

50 - 63% pass (2)

64 - 76 % satisfactory (3)

77 - 87 % good (4)

88 -100 % excellent (5)

Midterm exams are classroom tests taking place at the seminar timepoints. They cover praxis (calculus, booking exercises), while the final exam covers theory.

The final exam is a digital (or classroom) test consisting of True/False, multiple-choice, matching/pairing and categorization exercises.

Offered grade can be given: No.

## **OBLIGATORY READING LIST:**

- Marshall, David H.: *Accounting : What the numbers mean*. McGrawHill Education, 2017
- Weygandt, Jerry J.: *Accounting principles : IFRS version*. J. Wiley & Sons, c2019

## **RECOMMENDED READING LIST:**

- Frendo, Evan: *English for accounting*. Oxford University Press, [2011]
- Williams, Jan R.: *Financial and managerial accounting : the basis for business decisions*. , 2018