

Syllabus

for course at first level

Principles of Accounting
Principer för redovisning

**7.5 Higher Education
Credits**
7.5 ECTS credits

Course code:	FE1402
Valid from:	Summer 2017
Date of approval:	2011-07-08
Changed:	2017-05-15
Department	Stockholm Business School
Main field:	Företagsekonomi
Specialisation:	G1N - First cycle, has only upper-secondary level entry requirements

Decision

This syllabus was approved by the Director of Undergraduate Studies at Stockholm University School of Business 2011-07-08, revised 2014-06-05, last revision conducted 2017-05-15.

Prerequisites and special admittance requirements

Swedish upper secondary school courses English B, Mathematics C and Social Sciences A or equivalent.

Course structure

Examination code	Name	Higher Education Credits
1402	Principles of Accounting	7.5

Course content

Principles of Accounting is an introductory course covering Financial Accounting, Management Accounting and Auditing. Together the three components of the course provide a broad-based foundation of accounting and help understand the role it plays in a modern business.

The course will cover the following subject areas:

Financial Accounting

- Regulatory Framework and Standard Setting
- Accounting in Organizations
- Financial Statement Analysis

Managerial Accounting

- Cost - Volume - Profit analysis
- Budgeting
- Costing and Pricing

- Investment Appraisal Techniques

Auditing

- Role of Audit

- Internal Control

Academic English Writing

- Write and formulate definitions and explanatory text in English

Learning outcomes

Intended Learning Outcomes

The overall aim of this course is to introduce the students to the principles of accounting, auditing and to Academic English.

Upon completion of the course, students should be able to:

Knowledge and understanding

1. Define and understand basic principles of financial accounting.
2. Define and understand basic principles of managerial accounting.
3. Define and understand basic principles of auditing.

Skills and abilities

4. Interpret primary financial statements.
5. Apply simple managerial accounting tools.
6. Discuss the process of auditing and its significance to stakeholders;
7. Write formal texts in English based on the interpretation of data and evidence from different sources.

Judgement and approach

8. Demonstrate the ability to use scientific theory in analyses of empirical data.

Education

The course consists of a combination of lectures, seminars and group work and requires a significant portion of self-study on the part of students. Assessment for the course will be continuous and is carried throughout the different activities of the course.

The course workload is 200 hours equivalent to 7,5 ECTS (40 hours per week equivalent to 1,5 ECTS).

The language of instruction is English.

Please note that all teaching and learning activities - such as lectures, seminars, assignments and assessment tasks – are carried out in English when the language of instruction is English.

Forms of examination

Assessment for the course will be continuous and is carried throughout the different course activities. Each assessment task is weighted in relation to its importance in the overall assessment of the course. The student's results from the different assessment tasks are added up to a total course score that will then translate into the final grade for the course.

Assessment tasks

The course contains the following weighted assessment tasks.

1. Individual final examination: assesses intended learning outcomes number 1, 2 and 3; constitutes 80 % of total course points.
2. Seminar in Financial Accounting: assesses intended learning outcomes number 4; constitutes 5 % of total course points.
3. Seminar in Management Accounting: assesses intended learning outcomes number 5 and 8; constitutes 5 % of total course points.
4. Seminar in Auditing: assesses intended learning outcomes number 6 and 8; constitutes 5 % of total course points.
5. Seminar in Academic English: assesses intended learning outcomes number 7; constitutes 5 % of total course points.

All learning outcomes must be assessed. Hence, the students have to complete all assessment tasks to be able to get a passing grade.

Grading

After completion of the course, students will receive grades on a scale related to the intended learning outcomes of the course. Passing grades are A, B, C, D and E. Failing grades are Fx and F. A grade Fx can be completed for a grade E.

A course comprises 0–100 course points. Receiving a final passing grade requires at least 50 course points. The scale for the final grade is tied to fixed score intervals: A: 90-100; B: 80-89; C: 70-79; D: 60-69; E: 50-59; Fx: 45-49; F: less than 45. The grades correspond to the total score points a student obtains (over a total of 100) for all the weighted assessment tasks combined as part of the continuous assessment for the course.

Each assessment task is awarded 0–100 points. The score for a single assessment task is the number of points multiplied by its percentage weight, and the combined total of score points for all weighted assessment tasks for the course are added up to a final score between 0 and 100 which then translates into a corresponding final course grade between A and F.

Assessment task 1 is assessed on a 100-point scale.

Assessment task 2, 3, 4 and 5 are assessed on a 100-point scale in two intervals:

- Pass: 50% = 100 points.
- Weak: less than 50% = 0 points.

The student is responsible for completing the course's assessment tasks: that a sufficient amount of course points is earned and a passing course grade is obtained. The course's final assessment task can be taken twice: 1) during the course's first scheduled occasion; and, if a passing result (at least 50 course points) was not achieved at the first occasion, 2) at the course's second, scheduled occasion. All other assessment tasks are offered once during the course.

A passing grade (A–E) in the course is obtained when a student has achieved at least 50 course points.

A failing grade (Fx or F) in the course is obtained when a student has not achieved at least 50 course points:

- If 45–49 course points are achieved, a grade Fx is obtained, which can be completed for a grade E within 3 semester weeks after receiving instructions from the course director. If a complementary task is not completed within this time limit, and the course's two final assessment tasks have been accomplished, the course grade Fx is confirmed, implying that the student must re-register for the course and that previously acquired course points are forfeited. Note that first-time registered students have priority access to the seminar groups.
- If less than 45 course points are achieved, a grade F is obtained, implying that the entire course must be retaken and that previously acquired course points are forfeited.

Re-registration implies that:

- first-time registered students have priority access to the course's group registration;

- the final assessment task can be re-assessed without attendance at any of the course's other learning activities and without points from the course's other assessment tasks accredited.

Students receiving a passing grade may not retake the final examination or complete a previously not completed assessment task to attain a higher grade. A passing grade may not be turned into a failing grade upon the request of a student.

Assessment criteria

Assessment criteria are designed as overall assessments, combined qualitative descriptions of what the student is expected to do in order to demonstrate how well the course's learning outcomes are achieved. The assessment criteria are based upon the general abilities as expressed in the degree objectives of the Higher Education Ordinance (appendix 2, System of Qualifications). The list of abilities below is a compilation of these degree objectives. To pass the course (grade E) students should demonstrate general ability to:

- recall, understand and explain course content, the course subject and its scientific basis and methodology;
- apply course content;
- critically analyse course content;
- problematise course content;
- orally and in writing, present and discuss course content;
- assess course content in terms of scientific aspects;
- meet standards of written presentation and formal accuracy.

The following assessment criteria are used to decide to what extent students have demonstrated these abilities and hence fulfil the course's intended learning outcomes, whereby a grading decision can be made. A higher grade-level presupposes the abilities at lower levels.

A (Excellent)

The student demonstrates ability to evaluate and relate to the content of the course from a comprehensive, critically reflective perspective, as well as to transfer and apply insights in new, meaningful contexts.

B (Very Good) □

The student demonstrates ability to, from an overarching and coherent perspective of the field, understand and use concepts to explain how different aspects of the course relate to each other, interconnect and become meaningful.

C (Good)

The student demonstrates ability to discuss the content, tasks and complex issues dealt with in the course from several well-developed but mainly independent perspectives.

D (Satisfactory)

The student demonstrates satisfactory ability to discuss the content, tasks and complex issues dealt with in the course in a way that, albeit in-depth and elaborate, is decidedly one-dimensional.

E (Sufficient)

The student demonstrates sufficient ability to discuss the content, tasks and complex issues dealt with in the course in a way that is decidedly one-dimensional.

Fx (Fail)

The student's knowledge, skills and abilities display minor flaws, overall or in significant parts.

F (Fail)

The student's knowledge, skills and abilities display major flaws, overall or in significant parts.

Interim

If the course is discontinued, or its contents are substantially altered, students have the right to be examined according to this syllabus once per semester for three further semesters.

Limitations

The course cannot be included as part of a degree in conjunction with other similar courses accomplished at other universities in Sweden or abroad.

Misc

Exemption from an assessment task is granted if the student presents a valid reason and a written certification (such as illness and a medical certificate), whereupon the student may re-sit the assessment task at a later date while maintaining previously acquired course points.

Application for exemption should be submitted to the Director of Studies immediately after, or during planned absences well before, the date when the assessment task is carried out. A granted exemption expires at the end of the immediately following semester.

Required reading

Required Reading

- Carey, Mary; Knowles, Cathy and Towers-Clark, Jane (2014) Accounting - A Smart Approach, Oxford University Press, Third edition, ISBN 13: 9780198745136.

- Bryman, Alan, (2012) Social Research Methods, Oxford University Press, Fifth edition, ISBN: 9780199689453.

- Lecture notes.

- A selection of academic articles (updated each semester, see the study guide).