



COURSE UNIT (MODULE) DESCRIPTION

Course unit (module) title	Code
Fundamentals of Accounting	

Academic staff	Core academic unit(s)
Lecturer: Asst. Prof. Dr. Asta Šalienė	Faculty of Economics and Business Administration, Saulėtekio al. 9, II pl., LT 10222 Vilnius Department of Finance

Study cycle	Type of the course unit
First	Compulsory, optional elective

Mode of delivery	Semester or period when it is delivered	Language of instruction
On-site, auditorium	1 semester	English

Requisites	
Prerequisites: none	Co-requisites (if relevant): none

Number of ECTS credits allocated	Student's workload (total)	Contact hours	Individual work
5	130	48	82

Purpose of the course unit
<p>Purpose of the Subject</p> <p>The purpose of the subject is to provide students with knowledge and skills related to forming an accounting system, the requirements for such a system, and the ability to apply these skills and evaluate structured accounting information.</p> <p>General Competencies</p> <ul style="list-style-type: none"> — Ability to communicate effectively in writing and orally, conveying knowledge in accounting and finance to specialists and non-specialists while adhering to professional ethics and civic responsibility. — Ability to engage in constructive discussions, work independently and in teams, and act tolerantly in multicultural and international groups and organisations. — Demonstrates creative thinking skills and the ability to make innovative decisions. <p>Subject-Specific Competencies</p> <ul style="list-style-type: none"> — Acquired the latest fundamental and applied knowledge in economics, management, finance, accounting, and auditing, as well as an understanding of classical and modern accounting theories and applied them in interdisciplinary studies and professional activities, including managing the accounting of national and international organisations. — Knowledge and application of data analysis methods to prepare various reports, considering the functions of different types of accounting, the organisation's overall accounting policy, information technologies, and requirements for providing accounting information to external and internal users. — Ability to plan, organise, control, and evaluate organisational activities and accounting processes; manage various types of accounting while adhering to the Code of Ethics for Professional Accountants and complying with accounting-related legal regulations; and participate in the development of organisational accounting policies that ensure the efficiency of the accounting system, audit effectiveness, and information reliability.

Learning outcomes of the course unit	Teaching and learning methods	Assessment methods
– Independently apply acquired knowledge of general accounting principles and basic accounting methods in practice, guided by professional ethical norms.	Lectures, discussions, independent literature review, practical tasks, case studies, and e-learning tasks.	Assessment of activity in analysing topics, tasks, cases, and situations. Evaluation of e-learning tasks. Intermediate assessments.
– Clearly define information needs, utilise data sources, independently find, collect, and systematise necessary information, and work in multicultural teams.	Seminars, independent literature review, research methods (information search).	Assessment of activity in analysing topics, tasks, cases, and situations. Evaluation of e-learning tasks.
– Apply accounting methodology, independently find and systematise necessary information.	Lectures, seminars, independent literature reviews, practical tasks, case studies, and e-learning tasks.	Assessment of activity in analysing topics, tasks, cases, and situations. Evaluation of e-learning tasks. Intermediate assessments.
– Understand the principles of recording transactions in accounting, independently make decisions regarding transaction evaluation, prepare basic financial statements, and assess the information presented.	Lectures, seminars, discussions, independent literature reviews, practical tasks, case studies, and e-learning tasks.	Assessment of activity in analysing topics, tasks, cases, and situations. Evaluation of e-learning tasks. Intermediate assessments. Examination.

Content	Contact hours							Individual work: time and assignments	
	Lectures	Tutorials	Seminars	Workshops	Laboratory work	Internship	Contact hours, total	Individual work	Tasks for individual work
1. Accounting information and its users. Regulation of financial accounting, professional ethics, and general accounting principles.	2		1				3	5	Independent literature review, solving tasks, and completing assignments in the e-learning system.
2. The basic accounting equation, its relationship with key financial statements, the composition of assets, equity, and liabilities, recognition and types of income and expenses.	2		5				7	14	
3. Elements of the accounting method and the accounting cycle.	3		8				11	12	
4. Principles of determining the acquisition cost of non-current assets, accounting principles of major transactions related to acquisition, transfer, and disposal of non-current assets, as well as calculation and accounting of depreciation (amortisation).	2		4				6	16	
5. Fundamentals of inventory accounting: accounting methods, valuation techniques, acquisition principles, and usage accounting.	2		4				6	10	
6. Accounting of principal operations (principles of accounting for other current assets, liabilities, and equity; recording of transactions, systemisation of information in the trial balance, and analysis of information in accounting ledgers).	4		5				9	17	Independent literature review, case analysis, and completion of assignments in the e-learning system.

7. Composition of the financial statement set, processes of preparing the balance sheet and profit (loss) statement, and interpretation of the information presented in reports.	1		5				6	8	
Total:	16		32				48	82	

Assessment strategy	Weight %	Deadline	Assessment criteria	
Activity, completion of self-control tests/assignments	10	During semester	Participation in discussions and teacher-organised learning activities: 1 point – Participates in discussions, independently solves tasks, assists others, and applies theoretical knowledge during practical sessions. 0.5 points – Solves tasks only with assistance, responds to some prompted questions, and passively participates in activities. 0 points – Does not participate in discussions or complete assigned tasks in class.	
First Interim Assessment (after topics 1-3)	20	During semester	Test with open-ended and closed-ended questions.	
			Evaluation of the results of the I midterm test	
			Number of questions answered correctly, %	Cumulative score value
			100	2
			90	1,8
			80	1,6
			70	1,4
			60	1,2
			50	1
			40	0,8
			30	0,6
			20	0,4
			10	0,2
			0	0,0
Second Interim Assessment (after topics 4-6)	20	During semester	Test with open-ended and closed-ended questions.	
			Evaluation of the results of the II midterm test	
			Number of questions answered correctly, %	Cumulative score value
			100	2
			90	1,8
			80	1,6
			70	1,4
			60	1,2
			50	1
			40	0,8
			30	0,6
			20	0,4
			10	0,2
			0	0,0
Final Exam	50	During session	Test with open-ended and closed-ended questions.	
			Evaluation of exam test results	
			Number of questions answered correctly, %	Cumulative score value
			100	5,0
			90	4,5
			80	4,0
			70	3,5
			60	3,0
			50	2,5

			<table><tr><td>40</td><td>2,0</td></tr><tr><td>30</td><td>1,5</td></tr><tr><td>20</td><td>1,0</td></tr><tr><td>10</td><td>0,5</td></tr><tr><td>0</td><td>0,0</td></tr></table>	40	2,0	30	1,5	20	1,0	10	0,5	0	0,0
40	2,0												
30	1,5												
20	1,0												
10	0,5												
0	0,0												
Final Grade Calculation			The final grade is the sum of the scores from the exam, interim assessments, class participation, and e-learning assignments.										
External exam	100	During semester	Test with open-ended and closed-ended questions, completed in the Moodle environment. The aggregated scores are evaluated in the following way: 95 – 100% - 10 (excellent) 85 – 94% - 9 (very good) 75 – 84% - 8 (good) 65 – 74 % – 7 (average) 55 – 64% - 6 (satisfactory) 45 – 54% - 5 (weak) 35 – 44 % - 4 (insufficient) 25 – 34% - 3 (unsatisfactory) 15 – 24% - 2 (bad) 0 – 14 per cent - 1 (very bad).										

Author (-s)	Publishing year	Title	Issue of a periodical or volume of a publication	Publishing house or Weblink
Required reading				
Annand, Dauderis, and Jensen	2024	Introduction to Financial Accounting	2024-A-D	https://collection.bccampus.ca/textbooks/introduction-to-financial-accounting-2024-a-d-vretta-lyryx-inc-445/
	2018	Financial accounting (ACCA/FA), study text		Kaplan Publishing
Recommended reading				
Joanne M. Flood	2024	Wiley GAAP 2025: Interpretation and Application of Generally Accepted Accounting Principles		ISBN: 978-1-394-19975-4
Warren C.S., Reeve J.M., Duchac J.E.	2016	Financial and Managerial Accounting		Cengage Learning https://b-ok.cc/book/2563854/3a8b68