



SUBJECT (MODULE) DESCRIPTION

| Name of the academic subject (module) | Code |
|---|------|
| Accounting of Different Types of Activity | |

| Annotation |
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| The course provides students with the theoretical and practical knowledge and skills in the application of accounting methods for current and non-current assets, liabilities, capital, income and expenses in accounting for different types of activities and the presentation of information in financial statements. |

| Staff | Department |
|---|--|
| Koordinuojantis: Associate Professor, dr. I. Podik Kitas (-i): | Faculty of Economics and Business Administration, Department of Accounting and Auditing |

| Cycle of studies | Type of the subject (module): |
|------------------|-------------------------------|
| First | Compulsory |

| Form of implementation | Period | Language of instruction |
|------------------------|------------|-------------------------|
| Face-to-face, remote | 4 semester | English |

| Requirements for students | |
|--|--|
| Prerequisites: Accounting fundamentals, Financial accounting | Additional requirements (if any): |

| Volume of the subject (module) in credits | Total student workload | Contact hours | Independent work hours |
|---|------------------------|---------------|------------------------|
| 5 | 130 | 48 | 82 |

Aims of the subject (module): competences to be built by the study programme

The aim of the course is to provide students with the theoretical knowledge and practical skills to manage the accounting and preparation of financial statements of entities with different activities and different legal forms.

General competences and curriculum objectives:

- 1.1. be able to communicate effectively in writing and orally, and to convey accounting and finance knowledge to professionals and nonprofessionals, in a manner consistent with professional ethics and citizenship.
- 2.1 Be able to learn independently and take responsibility for continuous learning and professional development in his/her professional field.
- 2.2 Demonstrate creative thinking skills and the ability to take innovative decisions.

Subject competences and study programme objectives:

- 3.1. The student will acquire up-to-date fundamental and applied knowledge in the field of economics, management, finance, accounting and auditing, will be familiar with classical and modern theories in the field of accounting, and will be able to apply them in interdisciplinary studies and professional activities in the field of accounting of national and international organizations.
- 4.2 Be able to analyze and evaluate various economic and social processes, the behavior of organizations and their environment, to interpret legislation and apply it to the preparation of various reports and to the solution of problems in the management of organizations and in professional activities.
- 5.1 Be able to plan, organize, control and evaluate an organization's activities and accounting processes, to manage various types of accounting, applying the provisions of the Code of Ethics for Professional Accountants, in accordance with the legislation governing accounting, and to take part in the formulation of an organization's accounting policy to ensure the effectiveness of the accounting system and auditing, as well as the reliability of the information.

| Learning outcome of the programme | Intended outcomes of the subject (module) | Study methods | Assessment methods |
|-----------------------------------|---|---------------|--------------------|
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| 3.1. | They will be able to apply knowledge of management and other sciences to the organization of accounting for various activities. | Discussions, independent study of literature, practical exercises, case studies, independent assignments and analysis. | Assessment of activity on topics, tasks, cases, situations, Assessment of performance on independent tasks Tests |
| 4.2. | Be able to assess the financial position and performance of a company on the basis of data provided by the accounting system for different activities. | Discussions, independent study of literature, practical exercises, case studies, independent assignments and analysis. | Assessment of activity on topics, tasks, cases, situations, Assessment of performance on independent tasks Tests |
| 5.1. | Be able to organize and maintain various types of accounting using the company's information systems and the legal acts governing those activities | Discussions, independent study of literature, practical exercises, case studies, independent assignments and analysis. | Assessment of activity on topics, tasks, cases, situations, Assessment of performance on independent tasks Tests |

| Themes | Contact working hours | | | | | | | Time and assignments for independent studies | |
|--|-----------------------|---------------|----------|-------------------|-----------|----------|---------------------|--|---|
| | Lectures | Consultations | Seminars | Practical classes | ELearning | Practice | Total contact hours | Independent work | Assignments |
| 1. Types of activity and legal form of economic operators. General requirements for keeping accounts by legal form and type of activity. | 4 | | 2 | | | | 6 | 8 | Independent reading of required reading. Independent problem solving. Preparation for the mid-term report. Preparation for the examination. |
| 2. Accounting and financial reporting for agricultural companies and farms. | 4 | | 2 | | | | 6 | 12 | Independent reading of required reading. Independent problem solving. Preparation for the mid-term report. Preparation for the examination. |
| 3. Accounting and financial statements for small partnerships and unlimited liability entities. | 4 | | 2 | | | | 6 | 8 | Independent reading of required reading. Independent problem solving. Preparation for the mid-term report. Preparation for the examination. |
| 4. Accounting and financial reporting for construction companies. | 4 | | 2 | | | | 6 | 9 | Independent reading of required reading. Independent problem solving. Preparation for the mid-term report. Preparation for the examination. |
| 5. Accounting and financial reporting peculiarities of state and municipal enterprises. | 4 | | 2 | | | | 6 | 8 | Independent reading of required reading. |

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| | | | | | | | | | Independent problem solving. Preparation for the mid-term report. Preparation for the examination. |
| 6. Accounting and financial reporting by non-profit entities outside the public sector. | 4 | | 2 | | | | 6 | 14 | Independent reading of required reading. Independent problem solving. Preparation for the mid-term report. Preparation for the examination. |
| 7. Accounting and financial reporting for insurance, banks and other financial institutions. | 4 | | 2 | | | | 6 | 13 | Independent reading of required reading. Independent problem solving. Preparation for the mid-term report. Preparation for the examination. |
| 8. Accounting and preparation of financial statements for demergers and reorganizations due to change of legal form. | 4 | | 2 | | | | 6 | 10 | Independent reading of required reading. Independent problem solving. Preparation for the mid-term report. Preparation for the examination. |
| Total: | 32 | | 16 | | | | 48 | 82 | |

| Assessment strategy | Weight in % | Time of assessment | Criteria of assessment |
|----------------------------------|-------------|-------------------------|---|
| The midterm test | 30 | During the semester | A test consisting of closed-ended questions and tasks from topics 1 to 4 inclusive. The test is administered in a Moodle environment. The final grade includes the test score multiplied by a factor of 0.3. |
| Activity during seminars | 10 | During the semester | Assessment of participation in discussions and learning activities organized by the teacher: 1 point - actively participates in discussions, solves tasks independently and helps others, applies theoretical knowledge in practical activities. 0.5 points - solves tasks only with the help of the teacher or colleagues, answers some questions when prompted by the teacher, participates passively enough in learning activities organized by the teacher. 0 points - does not participate in discussions, does not do the assigned tasks in the classroom. |
| Completing independent tasks | 10 | During the semester | 1 point - actively participates in independent tasks, completing over 90% of the assigned tasks on time. 0.5 - participates in independent tasks and completes between 40% and 90% of the assigned tasks on time. 0 points - completes less than 40 % of the assigned independent tasks. |
| Final exam | 50 | During the exam session | The test consists of closed-ended questions covering the entire course and is administered in a Moodle environment. The final grade will be the score obtained multiplied by a factor of 0.5. Rounding is used only once for the total score, which is the sum of the scores for the midterm test, activity during seminars, completing independent tasks and final exam |
| Strategy for external assessment | Weight in % | Time of assessment | Criteria of assessment |
| The exam | 100 | | The test consists of closed-ended questions covering the whole course, and is administered in a Moodle environment. |

| Author | Year | Title | Volume of the periodical or publication | Place of publishing, publishing house, or Internet reference |
|---|------|--|---|--|
| Compulsory literature | | | | |
| International Accounting Standards Board (IASB) | | International Accounting Standards (IAS) | | https://www.ifrs.org/issued-standards/list-of-standards/ |
| International Accounting Standards Board (IASB) | | International Financial Reporting Standards (IFRS) | | http://www.avnt.lt/veiklos-sritys/apskaita/tarptautiniai-finansines-atskaitomybes-standartai/ https://www.ifrs.org/issued-standards/list-of-standards/ |
| Glenn Arnold & Suzanne Kyle | 2018 | Intermediate Financial Accounting | Vol 1, 2 | Athabasca University. Available from: https://lifa1.lyryx.com/textbooks/ARNOLD_2/marketing/ArnoldKyle-IntermFinAcct-Vol1-2018B.pdf https://lifa1.lyryx.com/textbooks/ARNOLD_2/marketing/ArnoldKyle-IntermFinAcct-Vol2-2018A.pdf |
| Supplementary literature | | | | |
| | 2016 | Understanding Financial Statements | 11th edition | Pearson |
| Kanapickienė R., Rudžioninė K., Jefimovas B. | 2008 | Financial accounting | | VU Publishing |