

FUNDAMENTALS OF ACCOUNTING

Title of Study Programme and Code		Type (compulsory/optional)	Cycle	Year of study when the component is delivered (if applicable)
Business Management 6531LX076		Compulsory	1 st	2 nd year
Semester/trimester when the component is delivered		Number of ECTS credits allocated	Language of instruction	Mode of delivery (face-to-face/e-learning/...)
3 rd		4 ECTS	English	
Learning outcomes			Study methods	Assessment methods
After completion of the study subject, a student should be able:			Lectures; Individual work; Group work; Simulation of situations; Self-employment work; Discussion; Literature review.	Written exam; Practical works; Test.
LO 1	To invoke accounting legislation, standard deeds, rules and business accounting standards regulated in Lithuania.			
LO 2	To assess accounting differences handling accounting in various accounting objects and enterprises possessing different business organization forms.			
LO 3	To evaluate accounting documents meaning and their informational and juridical aspects.			
LO 4	To record simple economic events and economic operations which are connected with companies assets, own capital, liabilities, income and outlay changes.			
LO 5	To explain companies assets, own capital, liability, income and outlay changes economical meaning.			
LO 6	To evaluate accounting differences handling accounting in various accounting objects and companies which have different business organizing forms.			
LO 7	To define consumers of financial statement composition and will be able to define principles of data presentation to them.			
LO 8	To formulate main principles of organizing and presenting financial statement.			
LO 9	To make financial accountability reports- balance- sheet and profit and loss account.			
Prerequisites (these courses must be successfully completed prior to taking this particular course)				
Business Low, Micro-macro Economics, Entrepreneurship Basics.				
Course content				

1. Accounting regulation of European Union. Business Accounting Standards (BAS).
2. Consumers of accounting informatikon. Types of Accounting.
3. Economic operations influence on company's assets, own capital and liabilities.
4. Fundamental accounting equation.
5. Bookkeeping accounts and a double-entry. Chart of accounts.
6. Company asset accounting.
7. Own capital accounting.
8. Accounting for liabilities.
9. Financial reporting framework.

Recommended or required reading and other learning resources/tools

1. Dr. P. Sreelakshmi. Accounting Basics For Beginners:
https://www.academia.edu/37190470/Accounting_Basics_For_Beginners_ACCOUNTING_BASICS_F_OR_BEGINNERS_Module_1_Nature_of_Financial_Accounting
2. Corporate Finance Institute. Accounting:
<https://corporatefinanceinstitute.com/resources/ebooks/principles-accounting-book-pdf/>
3. Introduction to Accounting: <http://www.ddegjust.ac.in/studymaterial/bba/bba-104.pdf>