

## Course Description – Winter 2023 / 2024

<b>Title</b>	Financial Accounting
<b>Faculty</b>	Business and Economics
<b>Professor</b>	Prof. Dr. Jürgen Gemeinhardt
<b>ECTS</b>	5
<b>Level</b>	Bachelor
<b>Requirements</b>	None
<b>Add. Information</b>	Students have to take a comprehensive written in-class examination during the official examination period (usually within the first three weeks after the end of the lecturing period).
<b>Content</b>	<ol style="list-style-type: none"> <li><b>1 Basics</b> <ul style="list-style-type: none"> <li>- Tasks and areas of accounting</li> <li>- Basic terms of accounting</li> </ul> </li> <li><b>2 Accounting and recording obligations</b></li> <li><b>3 Basics of financial accounting</b> <ul style="list-style-type: none"> <li>- Inventory and stocktaking</li> <li>- Form, content and structure of the balance sheet</li> <li>- Posting to stock accounts</li> <li>- Posting to income statement accounts</li> <li>- Valuation of assets</li> <li>- Valuation of liabilities</li> <li>- Inclusion of VAT in purchasing and sales</li> <li>- Incoming goods, outgoing goods (trading companies)</li> <li>- Processing of raw materials and supplies to finished products (industrial companies)</li> <li>- Private withdrawals and private deposits</li> </ul> </li> <li><b>4 Principles of proper accounting</b> <ul style="list-style-type: none"> <li>- Realization principle</li> <li>- Prudence principle</li> <li>- Further principles</li> </ul> </li> <li><b>5 Financial statements</b> <ul style="list-style-type: none"> <li>- Closing of the profit and loss accounts</li> <li>- Closing of the balance sheet accounts</li> <li>- Closing of certain sub-accounts</li> <li>- Timing of expenses and income</li> </ul> </li> <li><b>6 References to International Accounting Standards</b></li> </ol>

