

## Accounting basics (H002433)

**Course size** *(nominal values; actual values may depend on programme)*

**Credits 4.0**

**Study time 120 h**

**Course offerings and teaching methods in academic year 2023-2024**

A (semester 1)

Dutch

Gent

lecture

seminar

independent work

**Lecturers in academic year 2023-2024**

Maussen, Sophie

EB22

lecturer-in-charge

**Offered in the following programmes in 2023-2024**

Master of Science in Psychology (main subject Personnel Management and Industrial Psychology)

**crdts**

4

**offering**

A

**Teaching languages**

Dutch

**Keywords**

Financial accounting, Financial statements (annual accounts), Balance Sheet, Income Statement, Profit Allocation

**Position of the course**

The course Accounting basics is a supporting course in the Master of Science in Psychology (Personnel Management and Industrial Psychology). The objective is to teach students on the meaning of the figures in the Financial Statements of a firm. The general accounting techniques are addressed and students learn how to apply them in new situations.

**Contents**

The contents of the course consists of the following topics:

- Basic notions of double bookkeeping system.
- Financial reporting process: journal entries, balance, income statement, division of results
- Accounting for
  - Procurement
  - Sales
  - Cash transactions
  - Personnel
  - Investments
  - Financing by loans
  - End-of-year transactions
    - Stock changes
    - Accruals
    - Doubtful debts
    - Depreciations
- General accepted accounting principles

**Initial competences**

No specific starting objectives.

**Final competences**

- 1 Describe basic elements of the Financial Statements correctly.
- 2 Describe the general accepted accounting principles.
- 3 Apply the basic accounting principles of double bookkeeping.

- 4 Make journal entries for the main transactions of a company.
- 5 Calculate the profit/loss of a company at period end.
- 6 Prepare the annual closing operations of a company.
- 7 Name the main elements of the annual accounts (balance, income statement).
- 8 Provide the relationships between balance sheet and income statement.
- 9 Fill out the balance sheet and income statement based on different transactions of a company.

#### Conditions for credit contract

Access to this course unit via a credit contract is unrestricted: the student takes into consideration the conditions mentioned in 'Starting Competences'

#### Conditions for exam contract

Access to this course unit via an exam contract is unrestricted

#### Teaching methods

Seminar, Lecture, Independent work

#### Extra information on the teaching methods

Exercises: to be present is necessary to fully understand this course and to be able to apply the content in new situations.

Online exercises.

#### Learning materials and price

- Textbook in Dutch: De Lembre, Everaert, Verhoeve, Handboek Boekhouden: Dubbel boekhouden: Basisbeginselen, Intersentia, laatste editie.
- Slides and solution manuals of the exercises: available on Ufora.

Total cost: 80 EUR

#### References

Nexus research and education:

Everaert P., Sarens G., Rommel J., 2007, [Sourcing strategy of Belgian SMEs: empirical evidence for the accounting services](#), *Production Planning & Control (A1)*, 18 (8), 716-725, DOI: 10.1080/09537280701706195

Everaert, P. (2017). De jaarrekening: wie zijn de gebruikers en waarom wordt de jaarrekening geconsulteerd? In B. De Groot & J. Verhoeve (Eds.), *Liber Amicorum Antoine Doolaege: "Goede huisvader"* (pp. 99–110). Gent: Larcier.

Everaert P., Opdecam E., Maussen S., 2017, [The relationship between motivation, learning approaches, academic performance and time spent](#), *Accounting Education*, 26(1). p.78-107; doi: [10.1080/09639284.2016.1274911](#)

#### Course content-related study coaching

Students can ask for clarification to the teacher, before and after each class, as well as by appointment

Sheets are before class available on Ufora.

Exercises to prepare will be communicated by Ufora. Students are expected to prepare for the exercises at home and to participate during class.

Solution manuals are provided on Ufora after the class.

Additional exercises are provided by an online learning system (Edumatic), with solution manual and feedback. Students are warmly recommended to make all these exercises during the semester.

#### Assessment moments

end-of-term assessment

#### Examination methods in case of periodic assessment during the first examination period

Written assessment with multiple-choice questions, Written assessment with open-ended questions

#### Examination methods in case of periodic assessment during the second examination period

Written assessment with multiple-choice questions, Written assessment with open-ended questions

#### Examination methods in case of permanent assessment

#### Possibilities of retake in case of permanent assessment

not applicable

#### Extra information on the examination methods

Written exam with multiple choice questions and open exercises. This exam addresses

terminology, specific journal entries (applied in new exercises) and questions testing whether students can make links and have an in-dept understanding of the financial statements.

**Calculation of the examination mark**

The exam consists of multiple choice questions and open exercises. No higher cut-off score is applied for the multiple choice questions. The emphasis is on exercises.

**Facilities for Working Students**

Online assessment exercises are available for everyone (including a solution key and feedback).