



SYLLABUS

Academic year 2016-2017

1. Information regarding the programme

1.1. Higher education institution	BABEŞ-BOLYAI UNIVERSITY
1.2. Faculty	BUSINESS
1.3. Department	HOSPITALITY SERVICES
1.4. Field of study	BUSINESS ADMINISTRATION
1.5. Study cycle	MASTER
1.6. Study programme / Qualification	BUSINESS ADMINISTRATION IN HOSPITALITY AND INTERNATIONAL TOURISM

2. Information regarding the course

2.1. Name of the course	Accounting and Financial Reporting						
2.2. Code	IME0028						
2.3. Course coordinator	Prof. Paula Ramona RĂCHIŞAN Assoc. Prof. Sorin Romulus BERINDE						
2.4. Seminar coordinator	Assoc. Prof. Paula Ramona RĂCHIŞAN Assoc. Prof. Sorin Romulus BERINDE						
2.5. Year of study	I	2.6. Semester	I	2.7. Type of evaluation	E	2.8. Type of course	compulsory

3. Total estimated time (hours/semester of didactic activities)

3.1. Hours per week	4	Of which: 3.2. lecture	2	3.3 seminar/laboratory	2
3.4. Total hours in the curriculum	28	Of which: 3.5. lecture	14	3.6. seminar/laboratory	14
Time allotment:					hours
Learning using manual, course support, bibliography, course notes					28
Additional documentation (in libraries, on electronic platforms, field documentation)					28
Preparation for seminars/labs, homework, papers, portfolios and essays					28
Tutorship					4
Evaluations					2
Other activities:					36
3.7. Total individual study hours		126			
3.8. Total hours per semester		154			
3.9. Number of ECTS credits		6			



4. Prerequisites (if necessary)

4.1. curriculum	
4.2. competencies	

5. Conditions (if necessary)

5.1. for the course	Amphitheatre equipped with video projector, computer
5.2. for the seminar /lab activities	Classroom equipped with video projector, computer

6. Specific competencies acquired

Professional competencies	<ul style="list-style-type: none"> • Understanding the financial-accounting activity at the level of an economic entity from tourism field; • Application of techniques and operative registration procedures specific to financial accounting; • Fulfilment of tasks specific to the financial accounting activity in tourism; • Elaboration of financial statements, evidence synthesis, reporting to various agencies as well as performing analyses, syntheses, forecasts and economic evaluation; • Assisting management in tourism in decision making.
Transversal competencies	<ul style="list-style-type: none"> • Application of rigorous and efficient work rules, manifestation of responsible attitudes towards science and teaching, for optimal and creative capitalization of their own potential in specific situations, respecting the principles and rules of professional ethics; • Oral and written communication for a professional purpose and developing skills to work efficiently in a team; • The use of technology and modern tools for information processing and management of databases specific to economic and social activities; • Knowledge, explaining and interpreting ideas, processes, phenomena, states and trends specific to economic activities and elaboration of judgments of value grounded on a micro and macro level.

7. Objectives of the course (outcome of the acquired competencies)

7.1. General objective of the course	<ul style="list-style-type: none"> • The thoroughness of the knowledge of accounting given, which resorts to professional judgment, in order to obtain useful and reliable financial statements for investors, managers and other categories of users of accounting information; • Formation of skills necessary for recognition of evaluation and presenting accounting information in order to achieve a true and fair view on credibility of financial - accounting information, on the financial position and performance of an economic entity; • Developing an authentic professional judgment amongst university students;
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7.2. Specific objective of the course	<ul style="list-style-type: none"> • Obtaining the basic knowledge and skills necessary to successfully perform in a company whose financial statements are prepared in accordance with the international referential; • Developing students' ability to understand and give back the "real life" of an entity in the economic area of tourism; • Creating conditions for deepening knowledge of various performing accounting referentials in tourism; • Forming skills for the application of accounting concepts and techniques studied in real situations; • Encouraging students to become involved in scientific research activities in the areas of finance and accounting; • The knowledge and involvement of students in developing intermediary and annual financial statements;
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8. Content

8.1. Course	Teaching method	Remarks
1. Preparation and presentation of financial statements (IAS 1)	interactive speech, problem-solving, practical applications	-Items of internationalization of the Romanian accounting system; -Users of accounting information when entities prepare financial statements based on IFRS; -Components of financial statements.
2. Inventories (IAS 2)	interactive speech, problem-solving, practical applications	-Concept and evaluation; -Elements of differentiation amongst different categories of inventories.
3. Construction contracts (IAS 11)	interactive speech, problem-solving, practical applications	-Concept and evaluation; -Method of finishing works and advancement process.
4. Revenue (IAS 18)	interactive speech, problem-solving, practical applications	-Presentation of types of income in ordinary activities covered by this standard; -Presentation of sales on credit and incomes from interest and dividends.
5. Tangible and intangible assets (IAS 16, IAS 38)	interactive speech, problem-solving, practical applications	-Definition and initial evaluation of tangible and intangible assets; -Reflecting in accounting the subsequent expenditures on



		these categories of assets; -Depreciation of assets.
6. Leases (IAS 17)	interactive speech, problem-solving, practical applications	-Diversity of leases; -Evaluation and registering financing and simple leases.
7. Impairment of assets (IAS 36) – part I	interactive speech, problem-solving, practical applications	-Establishment of assets that can register value losses; -Determining the recoverable amount and the loss of value of an asset.
8. Impairment of assets (IAS 36) – part II	interactive speech, problem-solving, practical applications	-Delimiting the notion of cash- generating unit; -Determining the recoverable amount and registering in accounting the loss of value.
9. Provisions, contingent liabilities and contingent assets (IAS 37)	interactive speech, problem-solving, practical applications	-The concept of provisions, contingent liabilities and contingent assets; -Classification, evaluation and accounting provisions, contingent liabilities and contingent assets.
10. Borrowing costs (IAS 23)	interactive speech, problem-solving, practical applications	-Accounting treatment for borrowing costs; -Calculation of embeddable cost.
11. Income taxes (IAS 12)	interactive speech, problem-solving, practical applications	-Concepts of accounting result, tax result, temporary differences, permanent differences; -Reconciliation between accounting and tax results.
12. Statement of cash-flows (IAS 7)	interactive speech, problem-solving, practical applications	-Necessity and benefits of information provided by cash flow statements; -Specific features of the preparation of a cash flow statement.
13. Situation of variations of equity. Benefit or net loss for the period, accounting policies, changes in accounting estimates and errors (IAS 1, IAS 8)	interactive speech, problem-solving, practical applications	-Situations which determine variation of equity; -The effects of changes in estimates and accounting methods.



14. First-time Adoption of International Financial Reporting Standards (IFRS 1)	interactive speech, problem-solving, practical applications	-Establishing entities that apply IFRS and the time when they switched to the application of IFRS; -The financial statements prepared by an entity which applies IFRS.
Bibliography	<ol style="list-style-type: none"> 1) Mackenzie B., Coetsee D., Njikizana T., Selbst E., Chamboko R., Colyvas B., Hanekom B., <i>Wiley IFRS 2014: Interpretation and Application of International Financial Reporting Standards</i>, Wiley Publisher, 2014; 2) Collings S., <i>IFRS for dummies</i>, second edition, Wiley Publisher, 2012; 3) Mirza A.A., Holt G., Knorr L., <i>Wiley IFRS: Practical Implementation Guide and Workbook</i>, 3rd Edition, Wiley Publisher, 2011; 4) Gîrbină M.M., Bunea Ș., <i>Syntheses, case studies and multiple choice tests on the application of IAS (revised) / IFRS</i>, Fourth Edition, vol II, CECCAR Publisher, 2009-2010; 5) Greuning H., <i>IFRS – International Financial Reporting Standards</i>, Fifth Edition, IRECSO Publisher, 2009; 6) Mackenzie B. coord, <i>Interpretation and application of International Financial Reporting Standards</i>, Wiley Publisher, 2012; 7) *** <i>International Financial Reporting Standards</i>, issued by the International Accounting Standards Board (IASB), CECCAR Publisher, 2011; 8) *** Law No.1802/2014 for approval of Accounting Regulations regarding the financial statements, published in the Official Gazette of Romania, no.963/30.12.2014; 9) *** Law no. 227/2015 on the Fiscal Code, published in the Official Gazette of Romania 	

8.2. Seminar / laboratory	Teaching method	Remarks
1. Preparation and presentation of financial statements (IAS 1)	Practical applications and / or case studies	-Items of internationalization of the Romanian accounting system; -Users of accounting information when entities prepare financial statements based on IFRS; -Components of financial statements.
2. Inventories (IAS 2)	Practical applications and / or case studies	-Concept and evaluation; -Elements of differentiation amongst different categories of inventories.
3. Construction contracts (IAS 11)	Practical applications and / or case studies	-Concept and evaluation; -Method of finishing works and advancement process.
4. Revenue (IAS 18)	Practical applications and / or	-Presentation of types of income in ordinary activities covered by



	case studies	this standard; -Presentation of sales on credit and incomes from interest and dividends.
5. Tangible and intangible assets (IAS 16, IAS 38)	Practical applications and / or case studies	-Definition and initial evaluation of tangible and intangible assets; -Reflecting in accounting the subsequent expenditures on these categories of assets; -Depreciation of assets.
6. Leases (IAS 17)	Practical applications and / or case studies	-Diversity of leases; -Evaluation and register financing and simple leases.
7. Impairment of assets (IAS 36) – part I	Practical applications and / or case studies	-Establishment of assets that can register value losses; -Determining the recoverable amount and the loss of value of an asset.
8. Impairment of assets (IAS 36) – part II	Practical applications and / or case studies	-Delimiting the notion of cash-generating unit; -Determining the recoverable amount and registering in accounting the loss of value.
9. Provisions, contingent liabilities and contingent assets (IAS 37)	Practical applications and / or case studies	-The concept of provisions, contingent liabilities and contingent assets; -Classification, evaluation and accounting provisions, contingent liabilities and contingent assets.
10. Borrowing costs (IAS 23)	Practical applications and / or case studies	-Accounting treatment for borrowing costs; -Calculation of embeddable cost.
11. Income taxes (IAS 12)	Practical applications and / or case studies	-Concepts of accounting result, tax result, temporary differences, permanent differences; -Reconciliation between accounting and tax results.
12. Statement of cash-flows (IAS 7)	Practical applications and / or case studies	-Necessity and benefits of information provided by cash flow statements; -Specific features of the preparation of a cash flow statement.



13. Situation of variations of equity. Benefit or net loss for the period, accounting policies, changes in accounting estimates and errors (IAS 1, IAS 8)	Practical applications and / or case studies	-Situations which determine variation of equity; -The effects of changes in estimates and accounting methods.
14. First-time Adoption of International Financial Reporting Standards (IFRS 1)	Practical applications and / or case studies	- Establishing entities that apply IFRS and the time when they switched to the application of IFRS; -The financial statements prepared by an entity which applies IFRS.
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9. Corroborating the content of the course with the expectations of the epistemic community, professional associations and representative employers within the field of the program

The course contents are in accordance with the requirements of professional organizations in the field of accounting (Body of Expert Accountants and Authorized Accountants of Romania, Chamber of Tax Consultants and Auditors' Chamber of Romania). To adapt the course contents to the market demands, meetings have been held with representatives of the business community.

10. Evaluation

Type of activity	10.1 Evaluation criteria	10.2 Evaluation method	10.3 Share of final grade
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10.4. Course	Applying notions and checking the level of understanding of accounting issues learnt during the semester, based on practical applications and / or case studies	Final exam	50%
10.5. Seminar/lab activities	Applying notions and checking the level of understanding of accounting issues learnt during the semester, based on practical applications and / or case studies	Tests during semester	40%
	Individual interest in preparing, seriousness in addressing the problems	Active participation in seminars	10%

10.6. Minimum performance standards

- knowledge of fundamental notions and their application;
- understanding accounting phenomena in order to evaluate, recognise and understand accounting and financial information, financial position and performances of economic entities;
- application of accounting regulations in order to elaborate the financial statements of economic entities.

Date

Signature of course coordinator

Signature of seminar coordinator

20.09. 2016

Date of approval

Signature of the Head of department

Cornelia POP, PhD