



APPLIES TO ACADEMIC YEAR 2007/2008

## EXC 2601 Financial Accounting I

### Program

Bachelor in Business Administration - (1. year)

### Responsible for the course

Janicke L Rasmussen

### Department

Accounting - Auditing and Law

### Term

According to study plan

### ECTS Credits

9

### Language of instruction

English

### Objective

The primary objective is to give the students an understanding of the basic principles of accounting and a comprehensive conceptual foundation and understanding of the basis for the accounting system, as well as an insight into the basic principles of accounting theory as a basis for further studies in accounting. The student shall also be able to carry through a financial statement analysis through commonly used key figures.

### Prerequisites

No particular prerequisites are required

### Compulsory literature

#### Books:

Harrison, Walter T. and Charles T. Horngren. 2006. Financial accounting. 6th ed. Upper Saddle River, N.J.: Prentice Hall

### Recommended literature

### Course outline

The major users of financial statements, assessment methods and accounting models, accounting for short term assets, accounting for long term assets, accounting for liabilities, accounting for equity, accounting for taxes, preparing basic income statements and balance sheets, preparing cash flow statement. Analysing the financial report through a ratio analysis.

### Computer-based tools

The use of computer-based tools is highly recommended

### Course structure

The course will be based upon 54 lectures-hours and group activities

### Evaluation

A case will be handed out about 4 weeks before the exam. The students should solve the case and bring the case text as well as their own solution of the case to the exam. A three-hour individual written examination, which counts 100% of the final mark, completes the course. The examination will partly be based on the case.

### Evaluation code(s)

EXC 26011 - A three-hours written exam accounts for 100% of the final mark in the course  
EXC 2601 Financial accounting I, 9 ECTC credits

### Aids at the examination

All aids are allowed.

Support materials at written examinations are explained under exam information in our web-based student handbook. Please note use of calculator. <http://www.bi.no/studenthandbook>

**Makeup exam**

A re-sit is held in connection with the next scheduled exam in the course.