

Title of the Course	FINANCE ACCOUNTING		
Amount in credit points/ECTS)	2/3	Volume (in hours)	80
Grounding	-		
Science Sector	Economy and business		
Science Subsector	Theory and Principles of Accounting		
Summary of academic hours	Amount (academic hours)		
Distance learning	40		
Contact hours / video lessons	8		
Exercises, self – assessment questions and tests	14		
Individual work/ discussions in distance	16		
Exams/tests	2		
1. level professional study programme	Organisation and management of government institutions. Commerce. Management of micro, small and middle enterprises. Accounting and finance planning. Law. Tourism and hotel services. Human resource psychology and human resource management.		
Author(s) of the course	Mg.oec.Vita Zarina		
Lecturer(s) of the course	Mg.oec., Mg.paed. Ina Jekabsone		
Goal of the course:	To give an opportunity about full accounting of financial operations, preparation of financial statements. To build and understanding about application of the Law of the Republic of Latvia and other legislative acts in accountancy.		
Requirements for obtaining credit points (structure of course evaluation):	<p><u>The final evaluation is calculated:</u> Moodle discussion/task – 40% Exam – 60%</p> <p><i>For obtaining final evaluation, both activities should hold successful evaluation – not below 4 points.</i> <i>Final evaluation is the average grade in 10-point system, in proportion of percentage distributed amongst both activities</i></p>		
Study Results			
1. <i>Knowledge</i> Students will obtain knowledge about: <ol style="list-style-type: none"> 1.1. Long-term investments and their accounting 1.2. Accounting and evaluation methods of fixed assets and inventory 1.3. Settlements with debtors, short-term investments and their accounting 1.4. Equity formation and structure 1.5. Creditors and settlements with them, tax settlements, salary and withholdings from it 1.6. Income and expense accounting and financial result calculations 1.7. Content of the financial statement and its development. 2. <i>Skills</i> – students will: <ol style="list-style-type: none"> 2.1. Be able to take actions in different situations, understand cause-and-effect and be able to make justified decisions 2.2. Understand operational accounting of an enterprise 2.3. Be able to apply the obtained theoretical and practical knowledge during preparation of financial statements. 			

3. Competency:

- 3.1. Students are able to apply theoretical knowledge in their professional work and real problem-situations
- 3.2. Students are able to form positive attitude about the importance of accounting and controlling financial institutions
- 3.3. Students understand issues about business results of a company and data reflection in financial statements, their correspondence with real situation and the legislative acts of the Republic of Latvia

Content of the Course

No.	Subjects	Contact hours/ video audio lessons	Distance learning	Exercises, self- assessment questions and tests	Individual work/ discussions in distance	Exams/tests
1.	Accounting for long-term investments. Intangible assets and write-downs of their value	8	5	1	2	2
2.	The concept of fixed assets and their synthetic and analytical accounting. Depreciation of fixed assets. Revaluation, extinguishment of fixed assets		5	1	2	
3.	Long-term investment inventory. Long term financial investment. Stocks, their inventory and assessment methods		5	2	2	
4.	Settlements with debtors and claims against personnel. Expenses of future periods		5	2	2	
5.	Short-term securities. Cash, types and records. Own capital components and accounting		5	2	2	
6.	Creditors, their classification and accounting. Settlement of salary and deductions from it		5	2	2	

7.	Future revenues. Operating expenses and operating income. Various revenues and expenses		5	2	2	
8.	Content and development of financial statements. Procedure for approval and submission of annual reports		5	2	2	
TOTAL:		8	40	14	16	2
80						

Mastering the course and successfully passing examination, student is capable of (*knowledge, skills and competencies*)

Study Results:	Evaluation Criteria		
	(40-69%)	(70-89%)	(90-100%)
Knowledge	Able to name and recognise terms	Able to define and recognise terminology, see correlations	Able to understand and offer own solution, knowledge exceeds the requirements of the study program
Skills	Able to use and justify the usage of terms	Able to check, compare and analyse the usage of terms in practice	Able to consolidate, model and combine different problem-situations
Competences	Responsibility, initiative and creativity during evaluation of real problem-situations	Decision-making, critical thinking during real problem-situations, presentation skills during offering solutions to problem-situations.	Organisation and planning skills, self-discipline during solving issues of different complexity and ability to make decisions and to justify them

Acknowledgement of the obtained study results

Study Results	1.1.-1.7.	2.1.-2.3.	3.1.-3.3.
Evaluation Method			
Moodle discussions/tasks	X	X	X
Exam	X	X	X

Core Literature

1.	Zarina V. (2007). Financial Accounting. Riga - SIA "Latvijas Uzņēmējdarbības un menedžmenta akadēmija". ISBN 9984-708-70-5
2.	Bojarenko J., Tjurina A., Kūda M., Pokromovica I., Jespere I.(2009) Financial Accounting: Theory and Practice, part II. Riga - SIA KIF "Biznesa komplekss".
3.	Januska M. (2010) Income and Expenses in Accounting. Establishing and Updating Company's Accounting Policy. Riga - Merkuris INFO,

Additional Literature

1.	Zarina V., Medne A. Collection of Tasks in Financial Accounting and Taxes. Riga - BAT, 2012 – 112 p.
2.	About Accounting. // Law of the Republic of Latvia. Adopted by the Supreme Council of the Republic of Latvia on 10.14.1992. ; entered into force 01.01.1993.// Zinotajs, 11.12.1992, No.44
3.	Law on Annual Reports and Consolidated Annual Reports. // Law of the Republic of Latvia. Adopted by the Saeima of the Republic of Latvia 22.10.2015. ; entered into force 01.01.2016. // Latvijas Vestnesis, 12.11.2015, No.222
4.	Rules for arranging and organizing accounting.// Cabinet of Ministers 21 st of October, 2003 Regulations No. 585; entered into force 30.10.2003. // Latvijas Vestnesis, 2003, No.151

Recommended Periodicals

1.	Mgazines "Balance"; "Latvijas ekonomists"
2.	www.VID.gov.lv
3.	https://ifinances.lv/
4.	https://likumi.lv/
5.	www.vgk.lv