Course Descriptions None 2021-2022

Course Title	Accounting
Course Code	BENC2010
ECTS Credits	5,0
Assessment	Whole/Half Grades

Period

Period	Start	End	Mon	Tue	Wed	Thu	Fri
4	31-1-2022	25-3-2022		X		X	L

Level	no level
Coordinator	Elisa Verwey For more information:e.verwey@maastrichtuniversity.nl
Language of instruction	English
Goals	* Learn how to prepare financial statements (income statement, balance sheet, cash flow statement) using International Financial Reporting Standards (IFRS). * Understand how managerial judgement plays a role in selecting accounting methods and measurement. * Identifying what the costs of different business activities are. * Decision making using cost-benefit guidelines. What is the most profitable way of organizing my business? What kind of information is relevant for certain decisions, and which kind is not? * Analyzing why cost-benefit estimations do not turn out to be as planned (Budgeting and variance analysis). Where did we go wrong and who is responsible for it?
Description	This course consists of two parts. First, this course will introduce financial accounting and reporting. Students will learn how to record business transactions and draw up financial statements (balance sheet, income statement and cash flow statement). Understanding the basic principles underlying "the language of business" is essential to anyone who will be involved in a business in the future. The second part of this course deals with accounting for managerial decision-making and addresses three areas: (1) cost accounting, (2) decision-making, and (3) planning and evaluation. In cost accounting, we study how different sorts of costs can be related to business activities, which is often not straightforward. The next area, decision-making, helps to attach a "financial meaning" to actions and outcomes, in order to make decisions that affect firm profitability in the most positive way. Finally, in planning and evaluation, we will address the use and analysis of budgets, and focus on how plans are accounted for.
Literature	* Harrison, Horngren, Thomas, Tietz, and Suwardy, 2018, Financial Accounting (IFRS): Global Edition, Pearson, 11th edition, for the financial accounting part. Literature for managerial decision-making part is still to be decided.
Prerequisites	
Keywords	
Teaching methods	PBL / Lecture
Assessment methods	Participation / Written Exam
Evaluation in previous academic year	For the complete evaluation of this course please click http://iwio-sbe.maastrichtuniversity.nl/rapporten.asp?referrer=codeUM

This course belongs to the following programme / specialisation

Bachelor Business Engineering	Year 2 Elective Course(s)