Financial Accounting

ECTS : 2

Volume horaire : 18

Description du contenu de l'enseignement :

Companies are obliged to inform their various stakeholders (current or potential shareholders, banks or bond holders, suppliers or customers, employees, the State or various public bodies, etc.) of their financial situation. To do so, they regularly (at least once a year) produce financial statements. Financial accounting is the process of producing these financial statements. It is an information system, gathering financial information in a structure designed to enhance and convey communication, so that individuals can assess risks, success, health and prospects of the company Anyone who can read these financial statements, who understands the meaning of the data they include, is able to understand and judge the financial reality of the company, to give an opinion on its financial situation, and becomes a decision maker The goals of the 'Financial Accounting' course are :

- Find out what information is needed to understand the company's financial situation
- Know the financial statements produced for this purpose, what they contain, how they are structured, where to find key figures => semester 1
- Be able to control the process of producing accounting information (bookkeeping) and, therefore, financial statements = semester 2

Compétence à acquérir :

From September to December, the first semester is dedicated to the discovery of financial statements. It is called 'Understanding financial statements'. The learning outcomes are : - Discover the company stakeholders and different steps to create and run a company. Learn the technical vocabulary - Describe the financial reality of the company that the financial statements aim to transcribe : notions of financing necessity, investments and operating activities (commercial, industrial, services) - Discover financial statements : balance sheet, income statement, statement of cash flows. What do they include and why ? How are they presented ? Where is located an information. -Measure the net income, profitability, liquidity of the company… judge the company's performance. - Understand major accounting rules and principles and their meaning (accrual basis system, double party system, matching principle…) - Explain articulation and complementarity of financial statements. Introduction to consolidated financial statements. - read and understand financial statements of a publicly traded company, as they appear in its annual report / registration document. Discover goodwill.

Mode de contrôle des connaissances :

Continuous assessment : 50 % (test 35% + participation grade or group work 15%)
Final exam : 50%

Bibliographie, lectures recommandées :

Any book of introduction to financial accounting