

# Principles of Financial Accounting

## Course Outline

Academic Semester: 2025/26

## 1. General

School	School of Finance and Statistics		
Academic Unit	Department of Banking and Financial Management		
Level of Studies	Undergraduate		
Course Code	XPAOF01-2		
Semester	2nd		
Course Title	Principles of Financial Accounting		
Independent Teaching Activities	Weekly Teaching Hours	Credits	
Lectures	4	7,5	
Course Type	Compulsory		
Prerequisite Courses			
Language of Instruction and Examinations	Greek		
Is the course offered to Erasmus Students?	No		
Url (Eclass)	https://eclass.unipi.gr/modules/auth/courses.php?fc=64		

## 2. Learning Outcomes

### Learning Outcomes

**The purpose of this module** is to introduce students to the basic concepts and principles of financial accounting in detail (preparation of basic financial statements, accounting cycle, double entry bookkeeping, depreciation, inventories, doubtful receivables). Relevant concepts are presented in accordance with International Financial Reporting Standards – IFRS.

**At the end of the semester the students should be able to:**

- Understand basic accounting concepts and principles and prepare simple forms of financial statements by applying the International Financial Reporting Standards (IFRS) [statement of comprehensive income, statement of changes in equity, statement of financial position – balance sheet, notes].
- Understand the function of the accounting cycle and the use of the main accounting records (journal, general ledger).
- Analyse basic accounting events and their consequences on the accounting equation, record journal, adjusting, and closing entries, and prepare trial balances.
- Be in possession of a basic understanding of the methods used when accounting for depreciation, inventory and doubtful accounts receivable.

### General Competences

- Search, analysis and synthesis of financial data and relevant information.
- Critical thinking on scientific topics related to the content of the module, relevant decision-making.
- Development of analytical and synthetic thinking, ability for autonomous work.
- Working in an international environment, understanding the challenges of applying accounting rules in an international environment.

- Working in a multidisciplinary environment, collaborating with scholars of closely related scientific fields.
- Production of creative and deductive thinking and critical reasoning

### 3. Syllabus

- Institutional Framework and basic accounting concepts of financial accounting in accordance with within International Financial Reporting Standards (IFRS).
- The Statement of financial position – balance sheet.
- The Statement of comprehensive income, the profit and loss statement, the statement of changes in equity, notes to financial statement.
- The function of the accounting cycle in detail, the main accounting records (journal, general ledger).
- Analysis of basic accounting events and of their consequences on the accounting equation, recording of journal, adjusting, and closing entries, T accounts, preparation of trial balances.
- Accounting for depreciation.
- Introduction to accounting for inventory.
- Introduction to accounting for doubtful receivables.

### 4. Teaching and Learning Methods - Evaluation

Delivery	<b>Face to Face</b>	
Use of Information and Communications Technology	<b>Use of Power Point, e learning platform Eclass</b>	
Teaching Methods	<b>Activity</b>	<b>Semester Workload</b>
	Lectures	52
	Independent Study	135,5
	<b>Course Total</b>	<b>187,5</b>
Student Performance Evaluation	Compulsory written exam at the end of the semester. This involves providing answers to exercises, problems and case studies, using numerical data, and a critical evaluation and discussion of the results, and also possible answers to multiple choice questions and theoretical questions.	
	Assessment criteria are clearly stated and described in detail during lectures.	

### 5. Attached Bibliography

#### Suggested Bibliography

- Module slides and exercises/cases studies covered in class
  - Miller-Nobles, T., Mattison, B., Matsumura, E.M. (2017), Horngren's Financial and Managerial Accounting, 6E, Pearson Education, Greek edition: Broken Hill Publishers.
  - Needles, B.E., Powers, M., Crosson, S.V. (2016). Principles of Accounting, 12E, Cengage Learning, Greek edition: Broken Hill Publishers.
- Relevant literature:
- Alexander/Britton/Jorissen/Hoogendoorn/van Mourik (2017), International Financial Reporting and Analysis, 7th Edition, Cengage Learning.
  - Harrison/Horngren/Thomas (2017), Financial Accounting, 10E/11E, Pearson.
  - Stolowy/Ding (2015), Financial Accounting and Reporting – A global perspective, 5th Edition, Cengage Learning.

**Related Academic Journals**