

School of Business and Management Sciences / Aviation Management

2024 - 2025 Academic Year

BASIC PRINCIPLES of ACCOUNTING

Syllabus

Course Description					
Name	Code	Semester	T+A Hour	Credit	ECTS
BASIC PRINCIPLES of ACCOUNTING	HVY1141250	Fall Semester	3+0	3	5
Prerequisites Courses					
Recommended Elective Courses					
Language of Instruction	Turkish				
Course Level	First Cycle (Bachelor's Degree)				
Course Type	Required				
Course Coordinator	Assist.Prof. Selman DURAN				
Name of Lecturer(s)	Assist.Prof. İpek YAYLALI				
Assistant(s)					
Aim	The objective of the course is to get familiar with financial reporting and basic financial statements of business organizations, and to acquire the basic knowledge and the skills for preparing, presenting and interpreting financial statements.				
Course Content	This course contains; Basic concepts, definitions and assumptions of accounting, generally accepted accounting principles, Branches of accounting, double entry accounting, basic accounting equation, uniform chart of accounts, Financial statements, users of and using financial statements, International Financial Reporting Standards, Accounting process from transactions to presenting financial statements, accounting information systems, accounting documents and books, Assets and liability accounts, inventories, sales revenue, Inventory valuation methods, Financial assets, tangible and intangible assets, fixed assets, Calculating and recording depreciation, Income and expenses, payroll accounting, Expense accruals, revenue accruals, Year-end adjustments, closing entries, Preparation and presentation of financial statements (income statement), Preparation and presentation of financial statements (balance sheet), Owners' equity accounts, capital, cash flow, earnings and dividends, and an evaluation of firm performance.				
Course Learning Outcomes			Teaching Methods	Assessment Methods	
Will be able to record financial activities in appropriate accounting books.			12, 14, 6, 9	A	
1. Will be able to interpret the basic principles and assumptions of financial accounting.			16, 9	A	
1.1. Tells the branches of accounting.					
1.2. Recognizes the generally accepted accounting principles.					
1.3. Explains the financial reports and the financial statements of business organizations.					
1.4. Explains the users of financial statements.					
1.5. Uses uniform chart of accounts.					
1.6. Tells why and how International (Turkish) Financial Reporting Standards are implemented.					
2. Will be able to demonstrate the accounting process and cycles from transactions to presenting the financial statements of business organizations.			16, 6, 9	A	
2.1. Defines accounting information system.					
2.2. Uses the documents and books related to accounting.					
2.3. Applies the accounting entries during and at the end of the period.					
2.4. Interprets the accounting entries.					
3. Will be able to debate the performance of the business organization, considering the results in the financial statements.			14, 16, 6, 9	A	
3.1. Illustrates the income statement and the balance sheet.					
3.2. Calculates the profit / loss of a business organization.					
3.3. Categorizes the assets and liabilities of a business organization according to their nature.					
3.4. Relates the business transactions and the results presented in the financial statements.					
4.1. Records daily financial events in the journal.					
4.2. Transfers the transactions recorded in the journal to the general ledger appropriately.					
4.3. Prepares the periodical trial balance based on the general ledger records.					
5. Will be able to apply accounting equivalence and balance sheet equality.			14, 6, 9	A	
5.1. Applies the procedures to ensure that assets and resources are equal.					
5.2. Keeps the debit side amount equal to the credit side amount in recording transactions.					
5.3. Distinguishes the accounts in the general ledger that give credit and debit balance.					
Teaching Methods	12: Problem Solving Method, 14: Self Study Method, 16: Question - Answer Technique, 6: Experiential Learning, 9: Lecture Method				
Assessment Methods	A: Traditional Written Exam				
Lecture Schedule					
Sequence	Topics	Preliminary Preparation			
1	Basic concepts, definitions and assumptions of accounting, generally accepted accounting principles	Reading and preparing business and accounting concepts			
2	Branches of accounting, double entry accounting, basic accounting equation, uniform chart of accounts	Reading and preparing business and accounting concepts			
3	Financial statements, users of and using financial statements, International Financial Reporting Standards	Reading lecture notes			
4	Accounting process from transactions to presenting financial statements, accounting information systems, accounting documents and books	Reading lecture notes			
5	Assets and liability accounts, inventories, sales revenue	Reading lecture notes			
6	Inventory valuation methods	Reading lecture notes			
7	Financial assets, tangible and intangible assets, fixed assets	Reading lecture notes			
8	Calculating and recording depreciation	Reading and preparing business and accounting concepts			
9	Income and expenses, payroll accounting	Reading and preparing business and accounting concepts			
10	Expense accruals, revenue accruals	Reading lecture notes			
11	Year-end adjustments, closing entries	Reading lecture notes			

Lecture Schedule		
Sequence	Topics	Preliminary Preparation
12	Preparation and presentation of financial statements (income statement)	Reading lecture notes
13	Preparation and presentation of financial statements (balance sheet)	Reading lecture notes
14	Owners' equity accounts, capital, cash flow, earnings and dividends, and an evaluation of firm performance	Reading lecture notes
Evaluation Methods		Weight(%)
Midterm Exam		40
General Exam		60

Resources
"Financial Accounting: An Introduction to Concepts, Methods and Uses" - Clyde P. Stickney, Roman L. Weil, and Katherine Schipper, Cengage Learning, 2021
"Financial Accounting: Tools for Business Decision Making" - Paul D. Kimmel, Jerry J. Weygandt, and Donald E. Kieso, Wiley, 2021
Genel Muhasebe: İlkeler ve Tekdüzen Hesap Planı Uygulamaları, Gürbüz Gökçen, Beta Yayınları, 6. Edition, 2018
Genel Muhasebe, Orhan Sevilengül, Gazi Kitabevi, 19. Edition, 2020.
Genel Muhasebe, Gülnihal Tormanlı, Detay Yayınevi, 2019