

MINISTRY OF EDUCATION AND SCIENCE OF UKRAINE
Simon Kuznets Kharkiv National University of Economics

"APPROVED"

Deputy Head
(vice-rector for scientific and pedagogical work)

Afanasiev M. V.

ACCOUNTING INFORMATION FOR
INTERNATIONAL MANAGEMENT

work syllabus of the discipline

Branch of Knowledge **All**
Specialty **All**
Educational level **First (Bachelor)**
Educational program **All**

Type of discipline **Elective**
The language of teaching, learning and assessment **Foreign (English)**

Head of the Department
Accounting and Business Consulting

Pylypenko A. A.

Kharkiv
S. Kuznets khNEU
2019

APPROVED

at the meeting of the Department of Accounting and Business Consulting
Protocol No. 1, dated August 28, 2019

Complied by:

Olena V. Prokopishyna, PhD (economics), associated prof. of the Department of
Accounting and Business Consulting,

**List of renewal and re-approval
of the work syllabus of the academic discipline**

Academic year	Date of the meeting of the Department that develops the work syllabus of the academic discipline	Protocol number	Signature of the head of the department

1. Introduction

Abstract of the educational discipline:

The activity of international entrepreneurs is impossible without a clearly established system of accounting information. Accounting serves for monitoring, recording, and analyzing information about assets of an international company, its liabilities and facts of economic activity, as well as financial results. Users of financial accounting information are primarily external parties, as potential investors, suppliers and buyers, banks, tax and other government agencies.

Accounting on the basis of continuous documenting of international business transactions provides users with financial information required for decision making. The main purpose of the auditing is to check the correctness of accounting data. While an accountant creates economic information in the form of financial statements, an auditor increases the reliability of these data by means of independent review, the result of auditing is the auditor report on the accuracy and reliability of financial statements and their compliance with the established principles of accounting.

The purpose of the educational discipline "Accounting information for international management" is to supply the future managers with fundamental knowledge of conceptual foundations of Accounting information for international management as a base for effective management decisions.

Course	2	
Semester	2	
Number of credits ECTS	5	
Auditory lessons	lecture	32
	practical	32
Independent training		86
Form of final assessment	exam	

The structure and logical scheme of studying the discipline:

Previous disciplines	Following disciplines
Economics	Economic analysis
Mathematics	
Management	International finance

2. Competences and results of studying the discipline:

Competences	Learning outcomes
Cognizance of applying legal requirements to business activity, accounting for business processes and auditing	Ability to use legislation of Ukraine to organize business activity
	Ability to apply National Standards of accounting in Ukraine
	Ability to apply principles and assumptions of accounting in international practice
Capability to prepare general journal and use it for international decision making	Ability to maintain the sequence of international business transactions in chronological order
	Ability to systematize economic information and

	reflect it in accounts and accounting registers
	Ability to prepare and use information of synthetic and analytical accounting
	Ability to define and interpret the economic content of the accounting entries
	Ability to find out and correct mistakes in back-up documents and accounting registers
Capability for evaluation and calculation of accounting objects	Ability to identify and to conduct evaluation of assets of an enterprise
	Ability to calculate cost of finished goods
	Ability to calculate cost of goods sold (services rendered) and cost of ending inventories
Cognizance of accounting for assets, stockholder's equity and liabilities	Ability to define and classify assets of an enterprise
	The ability to journalize transactions with foreign cash and cashless funds and accrue cash exchange gains and losses
	Ability to prepare book entries to reflect international transactions with assets, stockholder's equity and liabilities
	Ability to verify accounting records for international transactions with assets, stockholder's equity and liabilities
Capability for organization and permanent usage of accounting information for international management system of an enterprise	Ability to organize primary monitoring for business transactions
	The ability to reveal errors and omissions in accounting records and statements
	Ability to apply special methods of Accounting information for international management to reflect and control the results of business activity

3. Program of the discipline

Content module 1. The Fundamentals of Accounting Information Processing for International Business

Theme 1. The Principles of Accounting Information Processing

1.1. *The essence of accounting information. The purpose, functions and types of accounting.*

General characteristics of accounting, its origins and development. Currency used in financial statements. The functions of accounting. The essence and the content of financial and management accounting.

1.2. *The subject and the object of accounting.*

The subject of accounting. Objects of accounting: resources and sources for their formation, processes of acquisition, manufacturing, sales. Dependence of accounting objects upon industry and ownership peculiarities.

1.3. *Assets of Enterprises.*

Description and classification of assets. Types and general definition of fixed and current assets.

1.4. *Stockholders' Equity of an enterprise.*

Sources of an enterprise's own assets, their nature and general definition. Types of stockholders' equity. Main source documents and accounting journals used for accounting of

stockholders' equity availability, increase and decrease in stockholders' equity of a legal entity.

1.5. Liabilities of an enterprise.

Sources of borrowed funds, their classification. The essence and the general characteristics of current and long-term liabilities, contingent liabilities, backings for future expenses and deferred credits. Main source documents and accounting journals used for accounting of increase and decrease in liabilities of a legal entity.

1.6. Business activities as accounting objects.

General understanding of business processes as objects of accounting. The processes of acquisition, production and sales. Registration and estimation of revenue, expenses and financial results.

1.7. Accounting concepts, principles and assumptions.

The content and purposes for concepts, principles and assumptions of accounting. Logical intercommunication of concepts, principles and assumptions of accounting.

Theme 2. Organization of Information system for International Business

2.1. The general concept of the accounting method and its components.

The accounting method. Elements of the accounting method: documentation and stock-taking, accounts and double entry, evaluation and calculation, balance and financial statements.

2.2. Balance as the element of the accounting method.

The accounting method for displaying and summarizing information, its essence and purpose. Construction and maintenance of the balance sheet: assets and equities, balance sheet items. Balance equation. The information content of balance sheet, its analytical properties. Grouping of balance sheet items and their rating.

2.3. Types of business transactions and their impact on the balance sheet.

Types of business transactions and their impact on the structure and total of the balance sheet. The economic essence of an account, the importance and role of accounts for accounting. Construction of accounts: debit, credit, turnover, beginning and ending balances.

2.4. The method of double entry on accounts. Correspondence of accounts and accounting records.

The method of double entry on accounts. Justification of double entry, its reference value. The relationship between accounts and balance sheet. Correspondence of accounts. Accounting records (entries), their types.

Content module 2. Accounting Information Processing of key foreign transactions

Theme 3. Methodological and regulatory framework of accounting and financial reporting for foreign transactions

3.1. The essence and key features of transactions in foreign currency.

The definitions "foreign currency", "foreign currency transactions", "exchange rate". Opportunities and risks in foreign trade operations. State regulation bodies for foreign trade activities in Ukraine.

3.2. Types of foreign trade operations and peculiarities of their implementation.

Commercial, financial, investing and other transactions with foreign companies. Peculiarities of marketing of travel services in Ukraine and worldwide. Advantages and disadvantages of intermediaries for foreign trade transactions for Ukrainian companies.

3.3. Documentation of foreign trade agreements.

The concept of a foreign trade contract and the order of execution. Basis of delivery "Incoterms-2010" as a prerequisite for a foreign trade contract. Proper execution of the contract. The main groups of documents that accompany the implementation of a foreign trade contract, and peculiarities of their composition and processing.

3.4. Legal requirements for currency exchange and foreign trade operations.

Features and problems of exchange transactions. Key data and procedure for transfer of foreign exchange transactions into national currency. The concept of cross-rate. Legislation governing currency exchange and foreign trade operations.

3.5. Key principles of accounting information for international management according to national standards of accounting.

National standards governing settlements and accounting for foreign currencies transactions of Ukrainian companies. Basic concepts and terms of accounting for transactions in foreign currency: reporting currency, monetary balance sheet items, non-monetary balance sheet items, the exchange gains and losses.

3.6. The accounting procedure for recognition of exchange gains and losses.

Principles of evaluation of accounts receivable and accounts payable in foreign trade. The impact of exchange gains and losses on financial result of foreign trade operations. Accounts, intended for recognition of exchange gains and losses according to the national chart of accounts.

Theme 4. Accounting Information Processing for export and import transactions

4.1. The general scheme of accounting information processing for exports.

Organization of accounting consignments with producers or manufacturers. Primary documents for export transaction. Basic terms of delivery. Exchange gains and losses procedure for export of goods and services.

4.2. The general scheme of accounting information processing for imports.

Assessment, recording and representing in reports debts that arose as a result of import contracts. Features of import transactions through intermediaries in foreign markets. Forms of payment calculations used in import contracts. Features of import duties and value added tax at the customs clearance of goods imported into the territory of Ukraine.

4.3. The procedure for recognition and calculation of tax incurred with export and import transactions.

Formation of the income tax base in the foreign operations and foreign tourism. The order of taxation of exchange gains and losses. Taxation of transactions associated with buying and selling foreign currency. Procedure for recognition and calculation of VAT in foreign trade operations.

Theme 5. Accounting information processing for management of foreign cash, investments and loans

5.1. The procedure for accounting of acquisition and selling of foreign currency.

Organization and accounting for foreign currency purchase through an authorized bank. Methods for determining the accounting value of a currency. Peculiarities of foreign currency exchange. The difference between the book value of foreign currency and the amount national currency received as equivalent of the sold currency as a result of a sale transaction in the interbank market.

5.2. Principles of accounting cash transactions in foreign currency.

Basic requirements and restrictions applied to operations with cash in foreign currency. The purposes of the use of foreign currency. Restrictions on the amount of currency that can be transported across the customs border of Ukraine. Features and order of declaration of foreign currency abroad .

5.3. Principles of recording foreign currency payments during trips.

The issuance and recording of cash on account. Procedures for disposal of cash in foreign currency. Payments for trips abroad. Returning unused foreign cash. The procedure for recognition of expenses for business trips of employees in promotional tour overseas.

5.4. The procedure of accounting for loans received from residents and non-residents in foreign currency.

The documentation of loan transactions. Representing the foreign currency long-term and short-term loans in accounting and financial reports. The procedure of calculation and payment of interest on loans in foreign currency.

5.5. The procedure for registration of foreign currency deposits.

Types of deposits. Regulations governing the implementation and accounting of operations with foreign currency deposits. The procedure for calculating exchange gains on deposits. Peculiarities of taxation and revenue earned on deposits in foreign currency.

4. The order of training results assessment

The system of assessing the developed competencies for students takes into account the types of classes, which according to the program of the discipline include lectures, seminars, practical classes, as well as independent work. Assessment of the developed competencies for students is carried out using a 100-point accumulation system. In accordance with the Provisional Regulations "On the Procedure for Assessing the Students' Learning Outcome Based on the Accumulation Point-Rating System" of S. Kuznets KhNEU, control measures include:

current control over the semester during lectures, practical and seminar classes and assessed by the sum of the gained points (the maximum amount is 100 points; the minimum amount - 60 points);

modular control carried out in the form of a colloquium as an intermediate mini-test on the initiative of the teacher, taking into account the current control over the corresponding content module and aims to integrate assessment of the results of student training after studying the material from the logically completed part of the discipline - content module; final / semester control, conducted in the form of a semester test, according to the schedule of the educational process.

The order of the current assessment of students' knowledge. Assessment of student's knowledge during seminars and practical classes, and individual tasks is carried out according to the following criteria:

understanding, degree of mastering the theory and methodology of the problems under consideration; the degree of mastering the actual material of the discipline; acquaintance with the recommended literature, as well as the modern literature on the issues under consideration; the ability to combine theory with practice when considering production situations, solving tasks, performing calculations in the process of performing individual tasks and tasks given for consideration in a classroom; logic, structure, style of presentation of the material in written works and speeches in the classroom, ability to substantiate one's position, to generalize information and to draw conclusions; arithmetic correctness of doing an individual and complex calculation task; the ability to conduct a critical and independent assessment of certain problem issues; the ability to explain alternative views and the presence of one's own point of view, the position on a certain problematic issue; application of analytical approaches; quality and clarity of reasoning; logic, structuring and substantiation of conclusions on a specific problem; independence of work; literacy of presentation of the material; use of comparison methods, generalizations of concepts and phenomena; formalization of the work.

The general criteria for assessing the extracurricular independent work of students are as follows: the depth and strength of knowledge, the level of thinking, the ability to systematize knowledge on specific topics, the ability to make reasonable conclusions, possession of categorical apparatus, skills and techniques for doing practical tasks, the ability to find the necessary information, carry out its systematization and processing, self-realization at practical classes and seminars.

The final control of knowledge and competences of students in the discipline is carried out on the basis of semester test, the task of which is to check the understanding by students program material in general, the logic and interrelations between the individual sections, the ability to use the accumulated knowledge creatively, the ability to formulate their attitude to a particular educational problem of a discipline, etc.

The test covers the discipline program and involves determining the level of knowledge and the degree of mastery of competencies by students.

The test consists of the accumulation of points during the semester, the implementation of practical and independent tasks, which involves solving the typical

professional tasks of a specialist in the workplace and allows to diagnose the level of theoretical training of a student and his/her level of competence in the discipline.

The result of the test is given in points according to the national assessment scale and the ECTS.

Distribution of points by weeks

	Themes of the content module		lecture	practical	presentation	Written practice test	Colloquium	Total
Content module 1.	Тема 1	1 тиждень	1	1				2
	Тема 2	2 тиждень	1	1				2
		3 тиждень	1	1				2
	Тема 3	4 тиждень	1	1				2
		5 тиждень	1	1		5		7
		6 тиждень	1	1				2
		7 тиждень	1	1				2
		8 тиждень	1	1	2			4
		9 тиждень	1	1			5	7
Content module 2.	Тема 4	10 тиждень	1	1				2
		11 тиждень	1	1				2
	Тема 5	12 тиждень	1	1				2
		13 тиждень	1	1				2
		14 тиждень	1	1				2
		15 тиждень	1	1				2
		16 тиждень	1	1		5		7
		17 тиждень	1	1	2			4
		18 тиждень	1	1			5	7
exam							40	
	Total		18	18	4	10	10	100

Scale of assessment: national and ECTS

Total score for all types of educational activities	ECTS	National scale assessment	
		for exam, course project, practice	other
90 – 100	A	excellent	passed
82 – 89	B	good	
74 – 81	C		
64 – 73	D	satisfactory	
60 – 63	E		
35 – 59	FX	unsatisfactory	not passed
1 – 34	F		

5. Recommended literature

5.1. Main

1. Бухгалтерський учет. учеб. пособ. / под общ. ред. канд. экон. наук, доц. Тютюнника П. С. – Х. : ИД "ИНЖЭК", 2008. – 504 с.
2. Фартушняк О. В. Бухгалтерський облік : конспект лекцій : у 2-х ч. Ч. 1 / О. В. Фартушняк, І. Ю. Пасічник, В. В. Ольховська. – Х. : ХНЕУ, 2009. – 136 с.
3. Фартушняк О. В. Бухгалтерський облік : конспект лекцій : у 2-х ч. Ч. 2 / О. В. Фартушняк, І. Ю. Пасічник, В. В. Ольховська. – Х. : ХНЕУ, 2010. – 212 с.
4. Фартушняк О. В. Бухгалтерський облік : навч. посіб. / О. В. Фартушняк. – Х. : Вид. ХНЕУ ім. С. Кузнеця, 2014. – 408 с

5.2. Additional

5. Безверхий К. Методичні рекомендації з бухгалтерського обліку: щодо заповнення форм фінансової звітності, перевірки порівнянності показників фінансової звітності, облікової політики підприємства / К.Безверхий. - К.:ЦНЛ, 2017. – 76 с.
6. Лившиц Д. Валютні операції. Порядок здійснення та обліку / Д. Лившиц. - К.:ЦНЛ, 2017. – 342 с.
7. Лишиленко О. В. Бухгалтерський облік: підручник / О. В.Лишиленко. - К.:ЦНЛ, 2017. – 670 с.
8. Лень В., Гливенко В. Бухгалтерський облік в Україні / В. Лень, В. Гливенко. - К.:ЦНЛ, 2018. – 608 с.
9. Мельник Т. Розвиток національної системи бухгалтерського обліку і контролю в Україні в умовах євроінтеграції. - К.:Кондор, 2017. – 228 с.
10. Огийчук М. Фінансовий та управлінський облік за національними стандартами: підручник / М. Огийчук . - К.:Алерта, 2016. – 1040 с.
11. Плаксієнко В.Я. Безпаперова бухгалтерія на підприємстві / В.Я. Плаксієнко. - К.:Кондор, 2018. – 304 с.
12. Слюсаренко В.Є. Практикум з бухгалтерського обліку / В.Є.Слюсаренко. - К.:ЦНЛ, 2017. – 388 с.
13. Сльозко Т. Бухгалтерський облік в умовах інституційних перетворень. Теорія і практика / Т.Сльозко . - К.:ЦНЛ, 2017. – 304 с.
14. Ткаченко Н. М. Бухгалтерський (фінансовий) облік, оподаткування і звітність: підручник / Ткаченко Н. М. - К.:Алерта, 2016. – 928 с.

5.3. Інформаційні ресурси

15. Інструкція про застосування Плану рахунків бухгалтерського обліку активів, капіталу, зобов'язань і господарських операцій підприємств і організацій № 291 від 30.11.1999 р. – Електронний ресурс. – Режим доступу: <http://zakon3.rada.gov>.
16. Методичні рекомендації по застосуванню реєстрів бухгалтерського обліку, затверджені наказом Міністерства фінансів України від 29.12.2000 р. № 356 – Електронний ресурс. – Режим доступу: <http://zakon3.rada.gov>.
17. Національні положення (стандарти) бухгалтерського обліку – Електронний ресурс. – Режим доступу: <http://zakon5.rada.gov.ua>
18. Про бухгалтерський облік та фінансову звітність в Україні: Закон України від 16.07.1999 р. – Електронний ресурс. – Режим доступу: <http://zakon3.rada.gov>.