

## MODULE OUTLINE

### 1. GENERAL

|                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                        |                 |
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| <b>SCHOOL</b>                                                                                                                                                                                                                                                                         | SOCIAL SCIENCES                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                        |                 |
| <b>CURRICULUM</b>                                                                                                                                                                                                                                                                     | BUSINESS MANAGEMENT AND ORGANIZATION                                                                                                                                                                                                                                                                                                                                                                                                                                                |                        |                 |
| <b>LEVEL OF STUDIES</b>                                                                                                                                                                                                                                                               | UNDERGRADUATE STUDIES                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                        |                 |
| <b>MODULE CODE</b>                                                                                                                                                                                                                                                                    | DEO25                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>YEAR OF STUDIES</b> | 2 <sup>nd</sup> |
| <b>MODULE TITLE</b>                                                                                                                                                                                                                                                                   | Accounting                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                        |                 |
| <b>INDEPENDENT EDUCATIONAL ACTIVITIES</b><br><i>in case ECTS credits are awarded for distinct module sections e.g., Lectures, Workshop Activities etc. If ECTS credits are awarded uniformly for the whole module, please list the teaching hours per week as well as all credits</i> |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | <b>HOURS</b>           | <b>ECTS</b>     |
| Hours of load per week                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | 17-19                  | 20              |
| Hours of load per year                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | 512 -576               |                 |
| <b>MODULE TYPE</b><br><i>Core, General Knowledge, Scientific Field, Skills Development</i>                                                                                                                                                                                            | Undergraduate, Special Background, Compulsory                                                                                                                                                                                                                                                                                                                                                                                                                                       |                        |                 |
| <b>PREREQUISITE MODULES:</b>                                                                                                                                                                                                                                                          | -----                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                        |                 |
| <b>LANGUAGE OF INSTRUCTION and EXAMINATION:</b>                                                                                                                                                                                                                                       | GREEK                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                        |                 |
| <b>THE MODULE IS AVAILABLE TO ERASMUS STUDENTS</b>                                                                                                                                                                                                                                    | YES                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                        |                 |
| <b>MODULE WEBSITE (URL)</b>                                                                                                                                                                                                                                                           | <a href="https://www.eap.gr/en/undergraduate/business-administration/business-organizational-management-topics/#deo25">https://www.eap.gr/en/undergraduate/business-administration/business-organizational-management-topics/#deo25</a><br><br>In addition, the Module now shares its own section in the Hellenic Open University Digital Educational Site ( <a href="http://study.eap.gr">http://study.eap.gr</a> ), via controlled access (code) for students and teaching staff. |                        |                 |

### 2. LEARNING OUTCOMES

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| <b>Learning Outcomes</b><br><i>Here we describe the learning outcomes of the module, the specific knowledge, competences and proper level skills acquired by students upon successfully completing the module.</i><br><i>Please consult Annex A</i> <ul style="list-style-type: none"> <li>• Description of the Learning Outcomes' Level for each cycle of studies according to the Qualifications Framework of the European Higher Education Area</li> <li>• Descriptors for levels 6, 7 &amp; 8 of the European Lifelong Learning Qualifications Framework and Annex B</li> <li>• Summary guide for Learning Outcomes' specifications</li> </ul>                                                                                                                                                                                      |
| Learning Outcomes: The DEO25 module – Accounting, aims to teach the following subjects: Principles of Financial Accounting, Financial Accounting, Greek Accounting Standards, Accounting Information Systems and Cost Accounting, as well as the International Financial Reporting Standards.<br><br>In terms of the <u>Introduction to Accounting</u> students will be able to: <ol style="list-style-type: none"> <li>1. Comprehend the Financial Accounting Conceptual Framework.</li> <li>2. Comprehend the concept and scope of Accounting, as well as its role in business administration.</li> <li>3. Identify the relation between Financial Accounting and Management Accounting.</li> <li>4. Describe the types of operations performed in Accounting.</li> <li>5. Understand the content of financial statements.</li> </ol> |

6. Comprehend transactions and their impact on accounting equation.
7. Determine the types, functions, and concept of accounts.
8. Understand the double entry accounting system and the concept of debit and credit as well as the rules for record keeping.
9. Post journal entries of common transactions.
10. Post journal adjusting entries.
11. Post accounting error correction entries.
12. Compile trial balances.
13. Post to closing entries.
14. Prepare financial statements.

In terms of Financial Accounting regarding the Greek Accounting Standards, students will be able to:

15. Recognize revenues.
16. Measure revenues.
17. Recognize long-term assets.
18. Calculate depreciation.
19. Recognize and measure inventories.
20. Recognize and measure accounts receivable (accounts and notes receivable).
21. Recognize and measure short-term investments in securities.
22. Recognize and measure accounts receivable and liabilities in foreign currency.
23. Comprehend the features and content of an Accounting Plan.
24. Apply the accounting plan of the Greek Accounting Standards.
25. Prepare Cash Flow Statements.
26. Understand the reporting of leases.
27. Implement the Greek Accounting Standards.

In terms of Cost Accounting students will be able to:

28. Understand the concept and content of manufacturing cost, namely direct materials, direct labor, and manufacturing overheads.
29. Distinguish the various types of costs.
30. Describe the costing function.
31. Determine the production cost, both in terms of job order costing as well as process costing.
32. Comprehend the allocation techniques of Manufacturing Overheads.
33. Understand the costing techniques (absorption and variable costing).

In terms of the Introduction to Computerized Accounting students will be able to:

34. Understand the Accounting Information System's function as a management tool.
35. Break down the reasoning of an accounting software programmer.
36. Outline the structure of a proper accounting application, so that it may achieve the expected outcomes.
37. Understand the possible amount of information produced by a modern computerized accounting application.

#### **General Skills**

*Considering the general skills that the graduate must acquire (as described in the Diploma Annex and set out herein), at which of them does the module aim?*

*Search, analysis and data composition by using proper technologies.*

*Adaptability in new dynamics.*

*Decision-making.*

*Independent activity.*

*Work in an international environment.*

*Work in an interdisciplinary setting.*

*Generating new research ideas.*

*Project planning and management.*

*Respect for diversity and multiculturalism.*

*Respect for the natural environment.*

*Display of social, professional and moral responsibility and awareness in terms of gender.*

*Expression of criticism and self-criticism.*

*Encouraging a free, creative and inductive thinking.*

Tracking, analysis, assessment of economic facts and transactions.

Data and information recording and composition, by using the accounting information systems required according to the principles of the Greek Accounting Standards.

Presentation of Financial Statements. Obtaining information for decision-making within the business as well as briefing of non-company stakeholders, e.g., Investors, Banks, State, etc.

Business evaluation.

### 3. MODULE CONTENT

Module general description: Module scope:

In terms of Introduction to Accounting: it consists of the presentation of fundamental accounting concepts, procedures and techniques used by financial institutions for classifying, analyzing and recording transactions and information for decision-making. This module emphasizes both in theory and practice for drawing up the Financial Statements of a business. The following issues are addressed within the framework of this module:

- Financial Accounting theoretical framework.
- Balance sheet (Assets, Stockholders' Equity and Liabilities, Balance Sheet data aggregation).
- Income Statement (recognition of revenue and expenses, income definition, forms of Income Statement).
- The concept of transactions and their impact on accounting equation.
- The concept of Account and Accounts Functions.
- Journal Entries.
- Drawing up a Monthly Trial Balance.
- Journal Entries for adjustment and correction of Accounting Errors.
- Drawing up an Adjusting Trial Balance.
- Drafting Financial Statements.

In terms of Financial Accounting: it is the familiarization of students with Financial Accounting issues both in theory and practice, according to Greek Accounting standards, emphasizing on accounting monitoring and Balance Sheets' measurement. The following issues are addressed within the framework of this module:

- Presentation of Financial Statements.
- Accounting for Assets (fixed asset categories, straight line depreciation and declining method).
- Accounting for Inventories (monitoring and measurement).
- Accounting for Accounts Receivable (receivables, accounts receivable impairment, notes receivable, account presentation to debtors).
- Accounting for Securities (recognition and measurement).
- Accounts Receivable and Liabilities in foreign currencies.
- Uniform System of Accounts and operation principles of accounts (fixed assets, inventories, accounts receivable and cash, Stockholders' Equity, long-term and short-term liabilities, revenue and profits, costs and losses).
- In addition, special issues are also studied such as:
  - ✓ Cash flow statements
  - ✓ Leases
  - ✓ Assets' value impairment

In terms of Cost Accounting the goal is for the students to be familiar with the concepts of costing and to understand the costing systems and techniques. The following issues are addressed within the framework of this module:

- Concepts of Cost and Costing.
- Primary elements of costing (direct materials, direct labor, manufacturing overheads).
- Allocation and reallocation of manufacturing overheads.
- Job order costing.
- Process costing.
- Absorption and Variable Costing.

In terms of Introduction to Computerized Accounting: it is the familiarization of students with procedures and techniques used in the context of information systems. The following issues are addressed within the framework of this module:

- Introduction to Account Information Systems: The Information System and its Functions.
- Accounting System and fundamental accounting records.
- Reliability assurance of the accounting system.
- Update interval of accounting records.
- Accounting records' keeping.
- Invoicing intervals.
- Retail sales data issuance interval.
- Electronic Invoice.
- Invoice Authenticity.
- Accounting Management.
- Accounts.
- Registration Form.
- General Accounting Articles – Registration of Statements of Account.
- General Accounting Printing.

#### 4. TEACHING and LEARNING METHODS - EVALUATION

| <p><b>DELIVERY MEANS</b><br/><i>Education in person, Distance learning etc.</i></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <p>Distance learning on weekends upon five Group Counseling Meetings (GCM) during the academic year. Each Group Counseling Meeting lasts four hours and may take place in person or electronically.</p> <p>The following are used in GCMs and/or projects:</p> <ol style="list-style-type: none"> <li>1. remote meeting tools (e.g., Webex),</li> <li>2. presentation software (PowerPoint),</li> <li>3. specialized software for the taught subjects.</li> </ol> <p>In addition, students make use of office automation tools, web browsers as well as e-readers for digital books.</p> |                 |                        |                   |    |                                                |    |                                         |     |       |   |                |         |                                      |                |
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| <p><b>USE OF INFORMATION AND COMMUNICATION TECHNOLOGIES</b><br/><i>Use of I.C.T. during Teaching, Workshops and Communication with students</i></p>                                                                                                                                                                                                                                                                                                                                                                                         | <p>I.C.T. is used in all Group Counselling Meetings.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                 |                        |                   |    |                                                |    |                                         |     |       |   |                |         |                                      |                |
| <p><b>ORGANIZATION OF TEACHING ACTIVITIES</b><br/><i>The means and methods of teaching are set out in detail.</i><br/><i>Lectures, Seminars, Workshop Practice, Field Training, Literature study &amp; analysis, Coaching, Practical training, Clinical practice, Interactive tutelage, Educational visits, Preparation of studies (projects), Drafting Paper / Papers, Artistic creation, etc.</i></p> <p><i>Each student's studying hours for each learning activity as well as the hours non-assisted study are set out, so that</i></p> | <table border="1"> <thead> <tr> <th><i>Activity</i></th><th><i>Annual Workload</i></th></tr> </thead> <tbody> <tr> <td>5 GCM (x 4 hours)</td><td>20</td></tr> <tr> <td>Student's self-evaluation Interactive Tutelage</td><td>16</td></tr> <tr> <td>Paper drafting (4 papers x 137,5 hours)</td><td>150</td></tr> <tr> <td>Exams</td><td>3</td></tr> <tr> <td>Personal study</td><td>323-385</td></tr> <tr> <td><b>Total Module Workload (hours)</b></td><td><b>512-576</b></td></tr> </tbody> </table>                                                                                  | <i>Activity</i> | <i>Annual Workload</i> | 5 GCM (x 4 hours) | 20 | Student's self-evaluation Interactive Tutelage | 16 | Paper drafting (4 papers x 137,5 hours) | 150 | Exams | 3 | Personal study | 323-385 | <b>Total Module Workload (hours)</b> | <b>512-576</b> |
| <i>Activity</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <i>Annual Workload</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                 |                        |                   |    |                                                |    |                                         |     |       |   |                |         |                                      |                |
| 5 GCM (x 4 hours)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | 20                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                 |                        |                   |    |                                                |    |                                         |     |       |   |                |         |                                      |                |
| Student's self-evaluation Interactive Tutelage                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | 16                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                 |                        |                   |    |                                                |    |                                         |     |       |   |                |         |                                      |                |
| Paper drafting (4 papers x 137,5 hours)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | 150                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                 |                        |                   |    |                                                |    |                                         |     |       |   |                |         |                                      |                |
| Exams                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | 3                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                 |                        |                   |    |                                                |    |                                         |     |       |   |                |         |                                      |                |
| Personal study                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | 323-385                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                 |                        |                   |    |                                                |    |                                         |     |       |   |                |         |                                      |                |
| <b>Total Module Workload (hours)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <b>512-576</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                 |                        |                   |    |                                                |    |                                         |     |       |   |                |         |                                      |                |

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| <i>the total project workload per semester corresponds to the ECTS standards.</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <p><b>EVALUATION OF STUDENTS</b></p> <p><i>Description of the evaluation procedure: Evaluation language, Evaluation methods, Formative or Concluding evaluation, Multiple Choice Test, Short Answer Questions, Essay Development Questions, problem-Solving, Exposition / Report, Oral Examination, Public Presentation, Lab Project, Patient's Clinical Assessment, Artistic Interpretation, Other / Others.</i></p> <p><i>Established evaluation criteria are stated as well as if and where they are accessible to the students.</i></p> | <p>Preparation of four written essays in Greek throughout the academic year. The General Examination's grade point average is taken into account at 30% for determining the final grade of the module, provided there is a passing grade during the final or re-sit exams. The written exams grade shape the module's final grade by 70%. The Final Exams consists of 50 multiple choice questions. There are 4 choices available in each question and only one is the correct answer. In addition, the negative score system applies (four wrong answers are negatively equivalent to a correct one).</p> <p>All evaluation criteria for the module are mentioned in the wording of each written essay, but they can also be found online (study.eap.gr).</p> |

## 5. RECOMMENDING READING

- *Recommending Textbooks:*

### VOLUMES ISSUED BY THE HELLENIC OPEN UNIVERSITY AND OFFERED TO STUDENTS

- Introduction to Accounting, Hellenic Open University, Patras 2002.
- Applications in Introduction to Accounting, Hellenic Open University, Patras 2008.
- Volume D': Computerized Accounting, Hellenic Open University, Patras 2002.

### ACCOMPANYING TEXTS

#### PACKAGE 1:

1. Dimitras, A., Ballas, A. and D. Hevas, 2021, Financial Accounting according to the Greek Accounting Standards, Benou Publications
2. Dimitras, A. and A. Ballas, 2022, Management Accounting for Planning and Control, 2<sup>nd</sup> Edition, Gutenberg Publications

#### PACKAGE 2:

1. Stefanou K., Tachinakis P., Computerized Accounting

### AUDIOVISUAL MATERIAL

"Extra General Accounting" Software (online access)

### ALTERNATIVE TEACHING MATERIAL (Offer via the Hellenic Open University Platform)

#### α) Multiple choice questions

The <https://apothesis.eap.gr> server offers a repository with digital collections of alternative teaching material.

There, you may search and download alternative material uploaded there (good internet connection is required as the material is usually large in size, e.g., CD or DVD content).

### OTHER MATERIAL

Apart from the fundamental teaching material mentioned herein, professors may upload additional useful material periodically, topics from past exams or written essays etc. on the "Education" tab.

The following have been posted on the website of DEO25 during the last four (4) years:

1. Exam papers and their answers.

2. Preparatory questions for exams and their answers.
3. Written exams topics and their answers.