



COLLEGE OF ACCOUNTANCY AND FINANCE
Study programme „Accounting and Finance”
Study course description

Study course title			
	<i>In Latvian</i>	Finanšu grāmatvedība	
	<i>In English</i>	Financial Accounting	
Programme part		Professional sector study course	
ECTS		6	
<p>Study course summarized: The study course provides students with knowledge of the accounting system practiced in Latvia. Students learn to create the accounting system of an enterprise, to evaluate and register business transactions, to recognize long-term investments, current assets, equity, provisions and liabilities, to calculate and deduct salaries and wages, to calculate taxes in compliance with Latvian legislation, to prepare financial statement and close the accounts. The students gain knowledge and develop professional skills in application of specialized computer programs to the process of financial accounting.</p>			
<p>Study course goal: to provide students with in-depth knowledge of financial accounting; to introduce them to the Republic of Latvia legislation regulating organization of accounting and record keeping, to provide knowledge of accounting standards; to develop skills in filling out accounting documents, in accounting of objects and preparation of annual statements; to teach professional processing of corporate chart of accounts, registering business transactions and correspondence of accounts, compiling account turnover and closing accounts; recording the results of the inventory; drafting financial statements; and developing the level of skills and competence that comply with the professional standard and labor market requirements.</p>			
<p>Study course objectives:</p> <ul style="list-style-type: none"> • To create the accounting system of an enterprise; • To evaluate and register business transactions of an enterprise; • To account for, to reevaluate and to write off long-term investments, current assets, equity, provisions and liabilities; • To calculate salaries and wages and make deductions therefrom; • To calculate taxes in accordance with currently effective the Republic of Latvia legislation; • To become proficient in computerized accounting programs, execution of documents and accuracy verification of financial documents; • To develop methodology for compiling annual reports and closing accounts; • To prepare financial statements of an enterprise. 			
<p>Study course content:</p>			
1.	Accounting for long-term investments		
2.	Accounting for current assets		
3.	Accounting for liabilities		
4.	Accounting for provisions		
5.	Accounting for equity		
6.	Accounting for revenue and expenditure		
7.	Annual statement of an enterprise		
8.	Computerized accounting.		
<p>Study course methodological provision: Study materials, practical examples, tasks, self-control questions, samples of accounting documents, self-study, individual tasks, computer programs "Tildes Jumis", "1C".</p>			
<p>Requirements for credit point acquisition (course evaluation structure):</p>			
	Form of reporting:	Number:	Proportion:
Self-study home tasks		4	30%

Test	2	20%
Exam	1	50%
Language of instruction: English.		
Methods applied to the study course acquisition: lectures, practical classes, group work, discussions, individual home tasks, tests, etc.		
Examination form:	Tests, exam	