

**Subject card**

<b>Subject name and code</b>	Financial Statments in line with the Polish-Accounting-Act and International Financial Reporting Standards, PG_00177728						
<b>Field of study</b>	Finance and Accounting						
<b>Date of commencement of studies</b>	October 2026	<b>Academic year of realisation of subject</b>			2027/2028		
<b>Education level</b>	Master's studies	<b>Subject group</b>			Obligatory subject group in the field of study Optional subject group Subject group related to scientific research in the field of study		
<b>Mode of study</b>	full-time studies	<b>Mode of delivery</b>			at the university		
<b>Year of study</b>	2	<b>Language of instruction</b>			Polish		
<b>Semester of study</b>	3	<b>ECTS credits</b>			5.0		
<b>Learning profile</b>	academic	<b>Assessment form</b>			exam		
<b>Conducting unit</b>	Department of Accounting -> Faculty of Management -> Rector						
<b>Name and surname of lecturer (lecturers)</b>	<b>Subject supervisor</b>		dr Beata Zackiewicz-Brunke				
	<b>Teachers</b>						
<b>Lesson types</b>	<b>Lesson type</b>	Lecture	Tutorial	Laboratory	Project	Seminar	SUM
	<b>Number of study hours</b>	30.0	30.0	0.0	0.0	0.0	60
	E-learning hours included: 0.0						
<b>Learning activity and number of study hours</b>	<b>Learning activity</b>	Participation in didactic classes included in study plan		Participation in consultation hours		Self-study	SUM
	<b>Number of study hours</b>	60		4.0		61.0	125

Subject objectives	<p>1.</p> <p>A. Identifying the functions of financial statements.</p> <p>B. Determining the types of financial statements, their purpose, and their use for external reporting and internal management.</p> <p>C. Applying financial reporting requirements arising from the Accounting Act and IFRS.</p> <p>D. Identifying the individual stages of the financial statement preparation process.</p> <p>E. Procedures regarding events after the reporting date and prior period errors that have a material impact on the financial statements.</p> <p>F. Identifying the persons responsible for financial reporting and the sanctions for improper fulfillment of financial reporting obligations.</p> <p>2.</p> <p>A. Preparing all components of annual and interim financial statements in accordance with the Accounting Act and IFRS for:</p> <p>a. Banks,</p> <p>b. Insurance companies and other financial institutions,</p> <p>c. Other entities.</p> <p>B. Determining the relationships between data in individual items of the balance sheet/statement of financial position and the income statement/statement of comprehensive income with the data in the general ledger and subsidiary ledgers.</p> <p>C. Applying the principle of presenting data in the balance sheet/statement of financial position and the income statement/statement of comprehensive income at net value.</p> <p>D. Fulfilling the requirements regarding the completeness and appropriateness of disclosures in financial statements.</p> <p>E. Preparing combined financial statements for an entity that includes internal units that independently prepare financial statements, including:</p> <p>a. Preparation of the elimination schedule for the combined financial statement of the entity;</p> <p>b. Inclusion in the combined financial statement of the financial statements of branches (units) located outside the territory of the Republic of Poland, applying appropriate rules for translating foreign currency data into Polish currency for inclusion in the combined financial statement.</p> <p>F. Preparing management reports, including for entities that are issuers of securities admitted to public trading or applying for such admission.</p> <p>G. Non-financial reporting.</p> <p>H. Preparing reports on payments to public authorities.</p> <p>I. Accounting for differences arising from the application of the Accounting Act/IFRS and tax law regulations.</p>
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Learning outcomes	Course outcome	Subject outcome	Method of verification
	[FiRMU2_W03] The student possesses a comprehensive understanding of finance and accounting, particularly regarding the intricate internal and external relationships of institutions and organizations. This analysis emphasizes financial security systems within a global context.	The student identifies business transactions and describes them in terms of their impact on the financial statements of the business entity. The student explains the financial situation of the analysed unit.	[SW4] test/exam - oral or written [SW5] implementation of a problem task
	[FiRMU2_U01] Students can analyze and interpret complex social and economic processes and phenomena from a finance and accounting perspective, utilizing structured knowledge and tools from management, quality sciences, economics, and finance.	The student interprets the company's image presented in the separate financial statements and analyzes the impact of the transaction's effects on the image presented in the financial statements. The student compares data prepared according to various systems of balance sheet law – national and international.	[SU4] test/exam - oral or written [SU5] implementation of a problem task
	[FiRMU2_W08] The student possesses a comprehensive understanding of the intricate relationship between accounting and finance within a dynamically changing business environment, as well as the contemporary challenges and dilemmas that arise in this context.	The student characterizes business transactions in terms of applicable regulations, using this in order to correctly reflect their effects in the financial statements. The student distinguishes between national regulations and the requirements of international regulations in the field of reporting	[SW4] test/exam - oral or written [SW5] implementation of a problem task
Subject contents	<p><b>1. General Principles of Preparing Financial Statements</b></p> <p>1.1. Functions of Financial Statements. 1.2. Financial Reporting Standards (Principles) According to the Accounting Act and IFRS. 1.3. The Process of Preparing Financial Statements. 1.4. Deadlines and Procedures for Preparing and Approving Annual Financial Statements (Individual, Combined, Consolidated). 1.5. Responsibility in the Area of Financial Reporting.</p> <p><b>2. Annual and Interim Individual Financial Statements of Banks, Insurance Companies, Other Financial Institutions, and Other Entities</b></p> <p>2.1. Components of Financial Statements. 2.2. Balance Sheet Continuity, Structure of the Balance Sheet/Statement of Financial Position, and the Economic Substance of Its Individual Parts. 2.3. Periods Covered by the Income Statement/Statement of Comprehensive Income, Its Structure, and the Economic Substance of Its Parts and Items. 2.4. Additional Information Including Notes to the Financial Statements and Explanatory Disclosures. 2.5. Cash Flow Statement Entities Required to Prepare It, Types of Cash Flows, Economic Substance of Specific Amounts and Items. 2.6. Statement of Changes in Equity Content of the Statement, Entities Required to Prepare It, Economic Substance of Specific Items. 2.7. Management Report, Including Reports of Issuers of Securities Admitted to Public Trading or Applying for Admission Purpose of the Report, Scope of Information Disclosed, Entities Required to Prepare It. 2.8. Report/Statement on Non-Financial Information Purpose of the Report/Statement, Scope of Disclosed Information, Entities Required to Prepare It. 2.9. Report on Payments to Public Administration Purpose of the Report, Scope of Disclosed Information, Entities Required to Prepare It. 2.10. Components of the Financial Statement of an Entity Comprising Internal Units that Independently Prepare Financial Statements. 2.11. Tax Law Requirements Related to Individual Annual Financial Statements.</p>		
Prerequisites and co-requisites	Knowledge of financial accounting principles at an advanced level.		
Assessment methods and criteria	Subject passing criteria	Passing threshold	Percentage of the final grade
	Written examination with problem tasks and test questions. The detailed conditions are determined by the lecturer at the beginning of the semester.	51.0%	100.0%
Recommended reading	Basic literature	Zamknięcie roku 2024, Rachunkowość, SKwP, 2024 [aktualne wydanie]	

	Supplementary literature	<ol style="list-style-type: none"> <li>1. Międzynarodowe Standardy Sprawozdawczości Finansowej (MSSF), SKwP, IFRS, 2016.</li> <li>2. MSSF w teorii i praktyce, praca zbiorowa pod redakcją J. Gierusza i M. Gierusza, ODDK, 2017.</li> <li>3. Ustawa o rachunkowości - aktualna wersja</li> </ol>
	eResources addresses	
Example issues/ example questions/ tasks being completed		
Work placement	Not applicable	

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