

Syllabus “FINANCIAL ACCOUNTING”**2013/2014**Code: 102371
ECTS: 6

Degree	Year	Semester
Business Administration	3	1

Contact

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Language

English

Prerequisites

Before taking this course it is necessary to have followed the course 102366 Introduction to Accounting, taught during the first year, because it provides the foundations needed to understand the next level of this course on Financial Accounting.

Objectives

This course aims to obtain knowledge on accounting regulation, the concepts of the main magnitudes that integrate the annual accounts, as well as, their valuation in the context of the current accounting regulation and the operations' registration in firms.

The skills and knowledge acquired in this course are the foundations for other specific accounting areas, such as accountancy of companies, financial statement analysis, public accounting, accounting for cooperative organizations or for non-profit organizations.

Moreover, financial accounting is closely linked with other areas (e.g. Business Economics, Business Law and Taxation)

Competences

- Apply theoretical knowledge from finance to enhance the relationships with funding sources and identify the different financing methods and the advantages and disadvantages for the companies and their suppliers.
- Demonstrate a motivation for quality work and awareness for its impacts on the environment and society.
- Organize work with respect to time management and planning.
- Select and create the necessary information for each problem, analyse the data and make decisions based on this information.
- Appraise the ethics in the professional life.

Learning outcome

1. Apply the accounting principles in the current accounting plan.
2. Demonstrate an ethical behaviour in preparing the financial statements.
3. Identify the economic transactions and the flows that are involved, according to the rules of the general accounting plan.
4. Demonstrate a motivation for quality work and awareness for its impacts on the environment and society.
5. Organize work with respect to time management and planning.
6. Select and create the necessary information for each problem, analyse the data and make decisions based on this information.
7. Appraise the ethics in the professional life.
8. Assess the accounting usefulness for potential users

Contents

Topic 1. THE ACCOUNTING INFORMATION FRAMEWORK

- 1.1. The accounting harmonization and regulation
- 1.2. The conceptual framework in the General Accounting Plan

Topic 2. OWN-FUNDING

- 2.1. Capital
- 2.2. Reserve
- 2.3. Grants, donations and legacies received
- 2.4. Disclosures in the notes to the annual accounts

Topic 3. EXTERNAL FUNDING

- 3.1. Definition of financial liabilities
- 3.2. Classification of financial liabilities
- 3.2. Recognition, measurement and registry
- 3.3. Disclosures in the notes to the annual accounts

Topic 4. TECHNICAL AND PROPERTY INVESTMENTS

- 4.1. Concept
- 4.2. Initial appraisal
- 4.3. Recognition, measurement and registry
- 4.4. Other valuation after the initial recognition
- 4.5. Assets retirement
- 4.6. Disclosures in the notes to the annual accounts

Topic 5. FINANCIAL ASSETS

- 5.1. Concept
- 5.2. Classification
- 5.3. Appraisal
- 5.4. Registry
- 5.5. Disclosures in the notes to the annual accounts

Topic 6. STOCKS

- 6.1. Concept
- 6.2. Initial appraisal
- 6.3. Other valuation after the initial recognition
- 6.4. Disclosures in the notes to the annual accounts

Topic 7. INCOMES, EXPENSES AND LIABILITIES

- 7.1. Recognition and appraisal
- 7.2. Disclosures in the notes to the annual accounts

Topic 8. FINANCIAL STATEMENTS

- 8.1. Balance sheet
- 8.2. Profit and loss account
- 8.3. Equity changes statement
- 8.4. Cash flow statement
- 8.5. The notes to the annual accounts

Teaching Methodology

- Theoretical presentations by the instructor who will present the topic, encouraging student's participation.
- Practical sessions to analyse and discuss exercises and case studies previously solved by students.
- Tutorials, where students have the opportunity to clarify doubts with the instructor in a personalized manner.
- Proposal for readings and discussion of news related to the topics of this course.

Learning activities

Title (type activity)	Hours	ECTS	Learning outcome
Type: Directed			
Class sessions (theory)	30	1,2	1, 3, 5, 8
Class sessions (practice)	15	0,6	1, 2, 3, 5, 6
Type: Supervised			
Tutoring	15	0,3	1, 3, 5, 6
Type: Self learning			
Self study	90	3,6	1, 2, 3, 5, 6, 7, 8

Assessment criteria

For those students who have obtained during the evaluation a grade equal to or greater than 4 and less than 5, they will be able to re-evaluate. The instructor will decide the way for this re-evaluation. The date of re-evaluation will be scheduled in Faculty's calendar. The mark for the re-evaluation will be qualitative and will only have two possible options: pass or fail. If the student is considered to pass the course, the maximum numerical grade will be equals of 5. If the student receives a grade of fail the course, the final mark will be the same mark obtained before the e-evaluation.

A student can only get a "not presented" in the course as long as he or she has not participated in any of the evaluation activities. In other words, a student that performs one or more activities will be considered as taking the course and cannot qualify for a "not presented".

Assessment activities

Title	Weight	Hours	ECTS	Learning outcome
Analysis and discussion of exercises	10%	2	0,08	1, 2, 3, 4, 5, 6
Three tests during the course	30%	4	0,16	1, 3, 5, 6

Bibliography

Basic:

Montesinos Julve, Vicente (Coord.) (2010) Fundamentos de contabilidad financiera, Editorial Pirámide, Madrid.

Pla General de Comptabilitat (PGC), Edició universitària 2008, Editorial McGrawHill, Madrid.

Complementary:

Larrán Jorge, M. (coord.) (2009): Fundamentos de contabilidad financiera. Teoría y práctica. Ed. Pirámide. Madrid.

Rodríguez, G, et al. (2006), Contabilidad Europea 2005. Análisis y aplicación de las NIIF, Ed. McGrawHill, Madrid.

Socias Salva, A. (2008), Contabilidad financiera: El plan general de contabilidad de 2007, Ed. Pirámide, Madrid.

Waden-Berghe Lozano, J.L. (Coord.) (2008), Contabilidad financiera. Nuevo Plan General de Contabilidad y de PYMES, Ed. Pirámide, Madrid.

Webs

Associació Catalana de Comptabilitat i Direcció: <http://www.accid.org/>

Asociación Española de Contabilidad y Administración de Empresas (AECA): <http://www.aeca.es/>

European Financial Reporting Advisory Group (EFRAG): <http://www.efrag.org/Front/Home.aspx>

Expertos en Contabilidad e Información Financiera (ECIF), organismo del Consejo General de Colegios de Economistas de España: <http://www.ecif.economistas.org/index.php>
International Accounting Standards Board (IASB): <http://www.ifrs.org/Home.htm>
Instituto de Contabilidad y Auditoría de Cuentas (ICAC): <http://www.icac.meh.es/>