

## 61454 - Advanced Accountig

### Información del Plan Docente

Academic Year	2016/17
Academic center	109 - Facultad de Economía y Empresa
Degree	545 - Master's in Auditing
ECTS	6.0
Course	1
Period	Annual
Subject Type	Compulsory
Module	---

### 1.Basic info

#### 1.1.Recommendations to take this course

#### 1.2.Activities and key dates for the course

### 2.Initiation

#### 2.1.Learning outcomes that define the subject

#### 2.2.Introduction

### 3.Context and competences

#### 3.1.Goals

#### 3.2.Context and meaning of the subject in the degree

#### 3.3.Competences

#### 3.4.Importance of learning outcomes

### 4.Evaluation

### 5.Activities and resources

#### 5.1.General methodological presentation

##### **The learning process that is designed for this subject is based on the following:**

The teaching-learning process that is designed for the course "Advanced Accounting " (6 ECTS) is based on the distribution of 150 hours of student work in 60 hours classroom work (theoretical and practical), and 90 non-contact hours. Specifically, 60 hours of theoretical and practical sessions are distributed in participatory lectures and resolution of practical cases. The teaching methodology to be followed is structured around the following activities:

**Participatory Lectures:** in these classes the necessary theoretical knowledge will be provided, accompanied by practical examples to facilitate the understanding and application of the concepts studied. In these sessions the content detailed in the program will be addressed which can be summarized in the following paragraphs:

- Cost accounting systems from the perspective of the audit

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- Analysis and Interpretation of Financial Statements
- Company Valuation
- International Financial Reporting Standards (IFRS)
- Environmental and sustainability Information

**Resolution and discussion of problems and case studies:** practical activities will be raised by the teacher, some of them in advance and others in class, to be prepared by the students and the solution will be presented and discussed during the corresponding session.

These activities consist, on the one hand, of problems developed by teachers with the aim of settling knowledge and, secondly, in real cases necessary to implement the contents of the subject from the professional point of view.

Also, the discussion of current issues, commentary readings and other interactive activities will arise.

These activities may be conducted both inside and outside the classroom, as well as individual and / or group.

**Mentoring activities:** students can ask questions about the theoretical and practical contents of the subject.

**Independent work of the student:** it includes activities of study of theoretical and practical content, resolution of practical activities, conducting individual and / or group projects, seeking and analyzing information, among others.

### 5.2.Learning activities

**The program offered to the student to help him/her to achieve the expected results includes the following activities ...**

PART I: The cost accounting systems from the perspective of the audit

Through this thematic block, it is intended that the students know the importance of Management Accounting in the company to evaluate, in his/her audit work, the correct application in the valuation of inventories of the company

PART II: Analysis and Interpretation of Financial Statements

The objective of this thematic block is that students learn to prepare financial reporting under both Spanish accounting standards and IFRS and to perform financial analysis to determine the economic and financial situation of companies and to evaluate risks and uncertainties in audit.

PART III: Company Valuation

This part of the program pretends that students know the different companies valuation methods and be able to apply and interpret the results of their application, from the view of the audit.

PART IV: International Financial Reporting Standards (IFRS)

Since in Spain, not only the accounting criteria set out in the General Accounting Plan are being applied, but listed groups apply International Standards (IFRS) for consolidated accounts, the topics covered in this block pursue the students to understand and know how to apply these international standards.

PART V: Accounting and Environmental and sustainability Information

This part addresses the environmental problems in accounting from the approach to regulation (General Accounting Plan 2007, Resolution by ICAC 2013). A reference to extra-financial information on sustainability is also incorporated, which will have a significant impact on the corporate information due to the obligations introduced by European Directives (Directive on non financial reporting 2014)

### **5.3.Program**

#### **Program**

PART I: The cost accounting systems from the perspective of the audit

Item 1. Cost accounting and its need for financial accounting

Item 2. Determination of the cost of production

Item 3. Cost accounting systems depending on the type of production

Item 4. Absortion costing system and unit cost adjustments

PART II: Analysis and Interpretation of Financial Statements: an audit approach

Item 5: Objectives and techniques for financial analysis

Item 6: Analysis of the Balance Sheet

Item 7: Analysis of the Income Statement

Item 8: Statement of Cash Flow and the Statement of Changes in Equity

Item 9: The Notes to financial statements, the Audit Report and Management Report

Item 10: Analysis of the financial situation of the company in the short and long term

Item 11: The different sources of financing in a company

Item 12: Analysis of the company from the economic point of view

Item 13: The importance of the environment in the analysis

PART III: Company Valuation

Item 14: Conceptual aspects of business valuation

Item 15: Static models based on accounting aggregates (equity)

Item 16: Models based on discounted cash flow

Item 17: Models based on real options

Item 18: Relative valuation models or models of multiples

PART IV: International Financial Reporting Standards (IFRS)

Item 19: The International Accounting Standards Board (IASB)

Item 20: Adoption of IFRS in the European Union

Item 21: The role of IFRS in the Spanish regulatory framework

Item 22: Main differences between IFRS and the General Accounting Plan

PART V: Accounting and Environmental and sustainability Information

Item 23: Environmental Accounting Regulation

Item 24: Accounting regulation on emission allowances of greenhouse gases

Item 25: Sustainability Reports

### **5.4.Planning and scheduling**

#### **Schedule sessions and presentation of case studies**

The schedule of sessions will be made public on the website of the Faculty and / or digital platform ( [moodle2.unizar.es](http://moodle2.unizar.es) ) .  
The programming of the different activities will be communicated by teachers in the classroom and , where appropriate , through moodle2 .

### **5.5.Bibliography and recomendated resources**

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- Broto Rubio, Jesús. Contabilidad directiva : apuntes de la asignatura : curso 2014-15 / apuntes preparados por, Jesús J. Broto Rubio (autor) ; Llena Macarulla, Fernando (colaborador), Gasca Galán, M<sup>a</sup> del Mar (colaborador), Acerete Gil, Basilio (colaborador) . Zaragoza : Copy Center Digital, D.L. 2015
- Damodaran, Aswath. The Little book of valuation : how to value a company, pick a stock, and profit / Aswath Damodaran. Hoboken, N.J. : Wiley, cop.2011
- Fernández, Pablo. Valoración de empresas : cómo medir y gestionar la creación de valor / Pablo Fernández . - 3a ed rev. y ampliada Barcelona : Gestión 2000, cop. 2005
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  - Palepu, Krishna G. Business analysis and valuation : using financial statements / Krishna G. Palepu , Paul M. Healy Australia [etc.] : Cengage Learning, 2012
  - Penman, Stephen H.. Financial statement analysis and security valuation / Stephen H. Penman. 5th ed. New York : McGraw-Hill, 2013
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