

## 61452 - Financial Accounting

### Información del Plan Docente

Academic Year	2017/18
Faculty / School	109 - Facultad de Economía y Empresa
Degree	545 - Master's in Auditing
ECTS	9.0
Year	1
Semester	Annual
Subject Type	Compulsory
Module	---

### **1.General information**

#### **1.1.Introduction**

#### **1.2.Recommendations to take this course**

#### **1.3.Context and importance of this course in the degree**

#### **1.4.Activities and key dates**

### **2.Learning goals**

#### **2.1.Learning goals**

#### **2.2.Importance of learning goals**

### **3.Aims of the course and competences**

#### **3.1.Aims of the course**

#### **3.2.Competences**

### **4.Assessment (1st and 2nd call)**

#### **4.1.Assessment tasks (description of tasks, marking system and assessment criteria)**

### **5.Methodology, learning tasks, syllabus and resources**

#### **5.1.Methodological overview**

The learning process designed for the course "Financial Accounting" (9 ECTS) distributes the 225 hours of workload in 90 classroom training hours (lectures and practice sessions), and 135 hours of autonomous work.

Specifically, the 90 hours of face-to-face sessions include the following activities:

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- 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. These sessions will deal with the content of the program detailed below (see 5.3).
- 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, for the student's work. The solution will be presented and discussed during the scheduled session. These activities consist of, on the one hand, exercises aimed at enhancing the students' knowledge and, on the other hand, real cases aimed at developing professional skills. Moreover, the discussion of current issues, reading comments and other interactive activities will be addressed during the course.

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

### 5.2.Learning tasks

A wide range of teaching and learning tasks are implemented, such as:

- Explanation of contents and discussion: presentation of theoretical contents and the key topics of the syllabus. These activities are essentially carried out in classroom sessions, but the study of the course also requires a certain degree of off-site dedication and autonomous work. (50h in-class activities)
- Reading and study of the compulsory materials provided as well as the complementary materials suggested in the recommended bibliography. Completion of additional exercises, assesment preparation and consulting of other materials accessing to databases. Off-site activity (45 h autonomous work)
- Elaboration of reports. This activity implies the development of argumentation, analysis and synthesis skills according to the acquired knowledge as well as the search of reliable information that allows the student to express an informed opinion or judgement, of legal or economic character, in the face of a particular situation raised. (50h in-class activities)
- Groups works applying the practical contents of the course. Based on the case studies presented by the lecturer, the students work with their laptops, using the software tools suggested in the training activity 3 that correspond to the contents of the course. It is a mixed activity since it is off-site prepared by the group of students, and in-class when they present and discuss them. (80 hours of which 50 in-class activities)

Consequently, it will combine the theoretical explanation of the lecturer with the active participation of the student in the course. In the process of learning it is necessary the study and individual effort of the student.

The calendar of face-to-face sessions will be made public on the website of the center, the presentation of works and other activities will be communicated by the responsible teacher, through the appropriate means, during the development of the course.

### 5.3.Syllabus

The course will address the following topics:

#### SECTION I: REGULATORY FRAMEWORK OF ACCOUNTING IN SPAIN: THE PGC

##### Lesson 1. THE FINANCIAL STATEMENTS AND ACCOUNTING FRAMEWORK

(Anson Lapeña Jose Angel)

1. The rules that governs financial accounting
2. Objectives of the annual accounts
3. Disclosure requirements in the annual accounts
4. Accounting Principles
5. Components of the annual accounts
6. Recognition criteria for the elements of annual accounts
7. Measurement criteria
8. Differences PGC and PGC SMEs

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### Lesson 2. PROPERTY, PLANT & EQUIPMENT

(Anson Lapeña Jose Angel)

1. Concept and typology
2. Initial measurement: acquisition or production
3. Special forms of acquisition
4. Renovation, enlargement and improvement
5. Subsequent measurements: Depreciation and Impairments
6. Revaluation property, plant & equipment

### Lesson 3. FINANCIAL ASSETS AND LIABILITIES

(Martin Vallespín, Emilio)

1. Financial instruments: concept and typology
2. Financial liabilities
3. Financial assets
4. Financial assets and liabilities in the P.G.C. for SMEs
5. Financial assets and liabilities in the IFRS

### Lesson 4. FOREIGN CURRENCY TRANSACTIONS

(Martin Vallespín, Emilio)

1. Foreign currency, functional currency and presentation currency
2. Initial measurement of foreign currency transactions
3. Subsequent measurement of foreign currency transactions
4. Translation of financial statements into the presentation currency

### Lesson 5. EQUITY

(Moneva Abadía, José Mariano)

1. Definition and components. Statement of Changes in Equity
2. Accounting for equity transactions: equity instruments
3. Accounting for equity transactions: Compound financial instruments
4. Grants, donations and bequests

### Lesson 6. DERIVATIVES AND HEDGING

(Toda Costa, Alicia)

1. Derivative contracts: Concept, types and uses
2. Accounting treatment for derivative instruments
3. Hybrid instruments
4. Hedge accounting

### SECTION II: Other regulatory frameworks

### Lesson 7. FINANCIAL INSTITUTIONS ACCOUNTING

(Toda Costa, Alicia)

1. The banking industry: management, risk and prudential regulation
2. Accounting for financial institutions: regulatory framework and basic concepts
3. Financial instruments and their mobilization
4. Credit, credit risk and impairment of financial instruments

### Lesson 8. NON-PROFIT ORGANIZATIONS ACCOUNTING

(Bellostas Perezgrueso, Ana)

1. Non-profit organizations: concept and delimitations
2. Regulatory frameworks and implications
3. Accounting Standards for foundations and associations
4. Accountability

### Lesson 9. PUBLIC SECTOR ACCOUNTING

(Pina Martinez, Vicente and Torres Pradas, Lourdes)

1. The financial statements for public entities in the PGCP
2. The role of the Budget in financial reporting of public entitiesAAPP
3. Differential aspects of public accounting in the areas of property, plant & equipment and leverage
4. The budget outcome and cash carry over.
5. Financial and non-financial indicators for public entities

### Lesson 10. ACCOUNTING AND FINANCIAL ASPECTS OF BANKRUPTCY PROCEEDINGS

(Pascual Gonzalez, Julian)

1. Pre-bankruptcy solutions
2. The bankruptcy

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- 2.1. Analysis of the overall process
- 2.2. Stages of a bankruptcy process
- 2.3. Types of bankruptcy
- 2.4. Key elements of bankruptcy
- 2.5. Financial analysis of bankruptcy
- 2.6. The liquidation stage
- 2.7. Qualification of the bankruptcy
- 2.8. International approach to bankruptcy

### 5.4. Course planning and calendar

Further information concerning the timetable, classroom, assessment dates and other details regarding this course, will be provided on the first day of class or please refer to the Department website

<http://contabilidadyfinanzas.unizar.es/masteres-universitarios/master-en-auditoria>

### 5.5. Bibliography and recommended resources

González Pascual, Julián. El concurso de acreedores: una nueva solución para las empresas insolventes : perspectiva contable, financiera y jurídica, de la Ley 22/2003, de 9 de julio, concursal / Julián González Pascual Madrid: Centro de Estudios Financieros, 2003