

Academic Year: ( 2020 / 2021 )

Review date: 14-03-2020

Department assigned to the subject:

Coordinating teacher: LOPEZ-PUERTAS LAMY, MONICA

Type: Compulsory ECTS Credits : 6.0

Year : 1 Semester : 1

**REQUIREMENTS (SUBJECTS THAT ARE ASSUMED TO BE KNOWN)**

Accounting Introduction  
Financial Accounting I  
Financial Accounting II

**OBJECTIVES**

## Basic competences

- Having and understanding the knowledge that provides a basis or opportunity to be original in the development and/or application of ideas, often in a research context.
- Students know how to apply their acquired knowledge and problem-solving skills in new or unfamiliar settings within broader (or multidisciplinary) contexts related to their field of study.
- Students are able to integrate knowledge and to face the complexity of making judgments based on information that, being incomplete or limited, includes reflections on the social and ethical responsibilities linked to the application of their knowledge and judgments.
- Students know how to communicate their conclusions and the knowledge and ultimate reasons behind them to specialised and non-specialised audiences in a clear and unambiguous way.
- Students have the learning skills that will enable them to continue studying in a way that will be largely self-directed or autonomous.

## General competences

- Ability to maintain continuous education after his/her graduation, enabling him/her to cope with new technologies.
- Ability to apply the knowledge of skills and research methods related to engineering.
- Ability to apply the knowledge of research skills and methods related to Life Sciences.
- Ability to contribute to the widening of the frontiers of knowledge through an original research, part of which merits publication referenced at an international level.
- Ability to perform a critical analysis and an evaluation and synthesis of new and complex ideas.
- Ability to communicate with the academic and scientific community and with society in general about their fields of knowledge in the modes and languages commonly used in their international scientific community.
- Ability to diagnose potentially complex real problems by integrating and applying knowledge of different subjects
- Acquire the ability to direct the search and learning of any new situation autonomously.
- Ability to work in changing areas and anticipate new situations.

## Specific competences

- Ability to handle and apply the rules of recognition and valuation of International Financial Reporting Standards (IFRS) to different complex operations.
- Ability to know the impact of the different legislations that affect mercantile companies on the annual accounts, audit report and other voluntary information to disclose.
- Ability to apply tax legislation and identify the implications that differences between such legislation and accounting legislation generate on the financial statements (for example, recognition of deferred tax assets and liabilities).
- Ability to apply advanced techniques to determine the value of a company based on its accounting information, systematic risk and atypical projects, as well as to perform a correct and detailed financial planning in different and uncertain scenarios.

Acquire the ability to know the impact of different accounting practices on the different financial statements of a business organization.

Ability to implement measures that guarantee the independence of the auditor through the development of values and ethical commitment.

Acquire the skills to understand the economic and social effects of changes in accounting regulations, and the process of setting accounting standards, the different actors involved, and their ability to influence regulatory bodies.

#### DESCRIPTION OF CONTENTS: PROGRAMME

IFRS 13: Fair value measurement  
 IAS 32: Financial instruments: presentation  
 IFRS 9: Financial instruments: recognition and measurement  
 IFRS 7: Financial instruments: disclosures  
 IFRS 2: Share-based payment  
 IAS 37: Provisions, contingent liabilities and contingent assets  
 IAS 10: Events after the reporting period  
 IAS 19: Employment and post-employment benefits  
 IAS 12: Income taxes  
 IAS 41: Agriculture  
 IFRS 6: Exploration for and evaluation of mineral resources..  
 IAS 11, Construction Contracts

Disclosure Standards: Part 1  
 IFRS 1: First time adoption of IFRS  
 IAS 7: Statement of cash flows  
 IAS 11: Construction contracts

#### LEARNING ACTIVITIES AND METHODOLOGY

AF3 Theoretical, practical classes  
 AF8 Partial and final exams

Every week, there will be two parallel classes of theory and practice. In the first class, students learn the theory behind accounting standards. In the second class, students practice those subjects learned during the previous class through exercises and business cases.

After the first part of the course, students have the midterm exam which will count as continuous evaluation as well as in-class participation.

#### ASSESSMENT SYSTEM

SE1 Participation in class: 10%  
 SE2 Midterm exam: 30%  
 SE3 Final exam: 60%

In order to pass the subject, students need to meet the minimum passing score of 4 points (out of a possible 10) in the final exam. Students that do not meet the minimum passing grade should retake the subject. If the resit is taken, the above grade criteria also

<b>% end-of-term-examination:</b>	60
<b>% of continuous assessment (assignments, laboratory, practicals...):</b>	40

#### BASIC BIBLIOGRAPHY

- PKF International Ltd Wiley Interpretation and Application of IFRS Standards (Wiley Regulatory Reporting), Wiley, 2019