Financial Accounting I

Academic Year: (2022 / 2023) **Review date: 06-05-2022**

Department assigned to the subject: Business Administration Department

Coordinating teacher: GUILLAMON SAORIN, ENCARNACION

Type: Compulsory ECTS Credits : 6.0

Year : 2 Semester : 1

REQUIREMENTS (SUBJECTS THAT ARE ASSUMED TO BE KNOWN)

Introduction to accounting

OBJECTIVES

By the end of the course students should be able to:
- Solve any new accounting problem using the knowledge acquired in this and previous courses.
- Understand the effect of accounting policies on the figures reported on the financial statements.

Skills development:
-Initiative and self-learning
-The ability to select and assign priorities within restricted resources and to organize work to meet tight deadlines
-Present, discuss, report and defend views effectively.

Attitudes:
- Compliance with the fundamental ethical principles.
- Commitment to continual improvement and lifelong learning.

DESCRIPTION OF CONTENTS: PROGRAMME

Chapter 1. Introduction to valuation and recognition criteria
Chapter 2. Inventory.
Chapter 3. Revenue recognition
Chapter 4. Receivables, discounting note receivables, factoring
Chapter 5. Tangible assets. Assets held for sale
Chapter 6. Exchange of assets and Government grants
Chapter 7. Intangible assets.
Chapter 8. Financial instruments.
Chapter 9. Equity
Chapter 10. Income tax

LEARNING ACTIVITIES AND METHODOLOGY

The course is organised in theoretical and practical sessions. Theoretical sessions are designed to provide the basic concepts needed to solve the accounting problems analysed. Practical sessions are used to discuss exercises and practical cases where basic theorical concepts need to be applied. The weekly programme states when theoretical sesions take place and when exercices and practical cases are discussed in the classroom. Students should revise the concepts analysed in every theoretical session and solve the proposed exercises and/or practical cases before they are discussed in the classroom.

ASSESSMENT SYSTEM

Assessment will be based on:
- continuous evaluation 40%
- final exam: 60% (a minimum of 4 is required before considering the average with the continuous assessment grade).

Extraordinary call:
a. If the student followed the continuous assessment process, the exam will have the same percentage value as in the ordinary call, and the final grade of the course will take into account the grade of the continuous evaluation plus the grade obtained in the final exam.

b. If the student did not follow the continuous evaluation process, they will have right to take an exam in the extraordinary call with a value 100% of the total grade for the course.
c. Even if the student had followed the continuous evaluation process, will have the right to be qualified in the extraordinary call taking into account only the grade obtained in the final exam counts when it is more favorable.

% end-of-term-examination:	60
% of continuous assessment (assigments, laboratory, practicals…):	40

BASIC BIBLIOGRAPHY

- Jiménez Cardoso, Sergio M; Arquero Montaño,José Luis; Ruiz Albert, Ignacio Plan General de Contabilidad ANOTADO: Modificado por el RD 602/2016, de 2 de diciembre, aplicable a los ejercicios iniciados desde el 1 de enero de 2016 ¿ 23 feb 2017-, Pirámide, 2016
- Plan General de Contabilidad y de PYMES Reales Decretos 1514/2007 y 1515/2007, de 16 de noviembre, y adaptación al Real Decreto 1159/2010 y al Real Decreto 602/2016. Pirámides. Edición 2017, NA.

- Stickney, Weil, Schipper, Francis Financial accounting: An introduction to concepts, methods and uses, Cegange, 13th Edition, 2007

ADDITIONAL BIBLIOGRAPHY

- OMEÑAGA GARCIA, JESÚS Plan General de Contabilidad y PGC de PYMES comentados: 8ª Edición actualizada¿ 20 jun 2017, Deusto.