

**COURSE DATA****Data Subject**

Code	35799
Name	Financial statements analysis
Cycle	Grade
ECTS Credits	6.0
Academic year	2023 - 2024

Study (s)

Degree	Center	Acad. year	Period
1313 - Degree in Business Management and Administration	Faculty of Economics	3	Second term
1330 - Degree in Business Management and Administration (Ontinyent)	Faculty of Economics	3	Second term
1921 - D.D. in Business Management Administration-Law	Doubles Studies Faculty of Law - Faculty of Economics	4	Second term
1926 - D.D. in Tourism-Business Management Administration	Faculty of Economics	4	Second term

Subject-matter

Degree	Subject-matter	Character
1313 - Degree in Business Management and Administration	4 - Analysis of financial information	Obligatory
1330 - Degree in Business Management and Administration (Ontinyent)	4 - Análisis de la Información Financiera	Obligatory
1921 - D.D. in Business Management Administration-Law	5 - Year 4 compulsory subjects	Obligatory
1926 - D.D. in Tourism-Business Management Administration	5 - Asignaturas de cuarto curso	Obligatory

Coordination

Name	Department
PEREZ BENEDITO, MIGUEL ANGEL	44 - Accountancy
RUIZ LLOPIS, AMPARO	44 - Accountancy



SUMMARY

English version is not available

La asignatura Análisis de Estados Financieros pretende que el estudiante que ha cursado en el primer curso la asignatura Contabilidad Financiera y en la que ha aprendido, entre otros aspectos de la materia, a elaborar las Cuentas Anuales de una empresa y conclusión del ciclo contable:

En primer lugar, sea capaz de extraer y comunicar a los usuarios, tanto internos como externos, la información contenida en las mismas para facilitar sus decisiones de contenido económico (invertir o no invertir; ampliar el negocio o no; conceder crédito o no; financiarse mediante endeudamiento o mediante aportación de fondos por parte de los propietarios; saber si la empresa se encuentra en equilibrio financiero; etc.).

En segundo lugar pretende que el estudiante sea capaz de aplicar los instrumentos de análisis, que ha adquirido a las cuentas anuales o estados financieros de una empresa, para poder enjuiciar la situación económico-financiera de la misma e intentar arbitrar soluciones a las posibles situaciones de desequilibrio.

En tercer lugar, en el desarrollo de su actividad, la empresa genera derechos de cobro a su favor, que posteriormente transforma en dinero mediante su cobro; pero, también incurre en deudas y obligaciones de pago que ha de satisfacer. Determinar o conocer la corriente de cobros para poder hacer frente a sus pagos es crucial para la vida de la empresa, pues de ello depende su equilibrio financiero y desarrollo futuro. Para esta información disponemos del Estado de Flujos de Efectivo (EFE).

En cuarto lugar, el estudiante será capaz de determinar, a través del Umbral de Rentabilidad, el volumen de producción y comercialización necesarios para cubrir los costes totales de la unidad económica y determinar también, en el caso de multiproducción, si es eficiente la comercialización de todos los productos o se ha de abandonar la producción y comercialización de alguno de ellos.

Finalmente, los estudiantes han de ser capaces, a través de los instrumentos adecuados, de determinar la rentabilidad de la actividad, e igualmente decidir si la estructura financiera, en ampliaciones de negocio, se ha de nutrir sólo con fondos propios o, cuando es beneficioso para la empresa, acudir al endeudamiento, o una combinación de ambos.

Con todo ello se considera que los estudiantes se encuentran en condiciones de abordar el análisis e interpretación de la información económica y financiera, suministrada por las empresas.

PREVIOUS KNOWLEDGE

Relationship to other subjects of the same degree

There are no specified enrollment restrictions with other subjects of the curriculum.



Other requirements

Es imprescindible que el estudiante tenga conocimientos amplios de Contabilidad Financiera.

OUTCOMES

1313 - Degree in Business Management and Administration

- Demonstrate capacity for analysis and synthesis.
- Have organisation and planning skills.
- Demonstrate oral and written communication skills in the native language.
- Be able to analyse and search for information from different sources.
- Be able to make decisions.
- Be able to work in a team.
- Have critical and self-critical capacity.
- Manage time effectively.
- Be able to elaborate, interpret and analyse the financial statements of organisations, and to understand their implications for other business decisions and areas.
- Be able to evaluate the economic and financial consequences of the application of Spanish accounting standards.
- Be able to apply and introduce continuous improvement procedures in all areas of the organisation.
- Be able to establish a system of business management indicators.

LEARNING OUTCOMES

Knowledge and understanding of the financial statements of the company, individual and group.

Use the various tools of analysis to make investment decisions and financing, provide for the viability of activities or investments, predicting the solvency and liquidity of the company and anticipate needs and funding sources.

The student should be able to use accounting information for management decision making using internal management accounting and financial statements as internal user, but mainly and to use financial information as an external user (capital investor, creditor, employee, competitor, etc..)



DESCRIPTION OF CONTENTS

1. 1. METHODOLOGY OF ANALYSIS OF FINANCIAL STATEMENTS

- 1.1. The Introduction
- 1.2. The accounting information and the analysis of financial statement (AFE)
- 1.3. Users of accounting information
- 1.4. The concept and objectives of the AFE
- 1.5. Techniques and general instruments used for the AFE
- 1.6. The classification of financial statements

2. 2. ANNUAL FINANCIAL STATEMENTS. THE BALANCE

- 2.1. The nature and the meaning of the balance
- 2.2. The structure of the balance. Analysis of its components
- 2.3. Assets
- 2.4. Equity
- 2.5. Liabilities
- 2.6. Presentation of the balance sheet in Spanish regulations

3. 3. THE ANALYSIS OF THE SHORT-TERM FINANCIAL SITUATION

- 3.1. The scope and meaning of the short-term financial situation
- 3.2. The cycle of short-term values in the company.
- 3.3. The concept of working capital. Financial equilibrium
- 3.4. The maturity period
- 3.5. The working capital requirements
- 3.6. Financial ratios

4. 4. THE ANALYSIS OF THE LONG-TERM FINANCIAL SITUATION

- 4.1. The scope and meaning of financial situation on long-term
- 4.2. The structure and composition of assets and liabilities on long-term
- 4.3. The indebtedness of the company
- 4.4. Other long-term financial ratios

5. 5. THE ANNUAL ACCOUNTS: THE ACCOUNT OF THE RESULTS

- 5.1. The nature and meaning of the income statement
- 5.2. The components of the income statement
- 5.3. The results in the profit and loss account
- 5.4. The income statement in G.A.P.
- 5.5. The Cash flow as resources generated
- 5.6. The business surplus and the added value

**6. 6. ECONOMIC ANALYSIS**

- 6.1. The behavior of costs
- 6.2. The profit and loss account by margins.
- 6.3. The breakeven point for a product.
- 6.4. The critical points of particular products and overall breakeven point.
- 6.5. The operating leverage
- 6.6. The commercial efficiency index and absorption of fixed charges.

7. 7. THE ANALYSIS OF RENTABILITY

- 7.1. The profitability concept
- 7.2. The economic profitability
- 7.3. The financial profitability
- 7.4. The descomposition of financial profitability
- 7.5. Other measures of profitability

8. 8. OTHER ANNUAL ACCOUNTS

- 8.1. The statement of cash flows
- 8.2. The notes to the annual accounts
- 8.3. Other financial statements

WORKLOAD

ACTIVITY	Hours	% To be attended
Theory classes	30,00	100
Classroom practices	30,00	100
Development of individual work	15,00	0
Study and independent work	43,00	0
Readings supplementary material	4,00	0
Preparing lectures	10,00	0
Preparation of practical classes and problem	10,00	0
Resolution of case studies	8,00	0
TOTAL	150,00	



TEACHING METHODOLOGY

First, magisterial lesson will be a participatory classroom to present the essential theoretical content. The practical application of theoretical content will take place in practical classes where problems and case study will be solved with application of techniques and/or oral presentations, discussions, individual and / or team. The independent work will be supervised and based on reading and assessment reports, exercises and/or individual projects and/or team.

EVALUATION

There will be a final exam at the end of the course covering all the subjects listed in the outline. The exam will take into consideration the **theoretical as well as the practical** knowledge of the students. In order **to pass** the exam it is necessary to achieve 5 points out of 10 points. Students that do not pass the exam will have a second chance in the second call.

Additionally students have to realise a **case study**, which will be monitored by the faculty. This coursework will be taken into account in order to obtain the final mark. The final mark will be formed adding the one obtained in the case study (30%) and the final exam (70%).

REFERENCES

Basic

- GARRIDO MIRALLES, P. e IÑIGUEZ SANCHEZ, R. (2017): Análisis de Estados Financieros. Editorial Pirámide.
- BERNSTEIN, L.A. and J.J. WILD (1998) Financial Statement Analysis: Theory, Application and Interpretation, McGraw-Hill International
- PALEPU, K.G., P.M. HEALY, and E. PEEK (2013) Business Analysis and Valuation Using Financial Statements, IFRS Edition, South-Western Cengage Learning.
- PENMAN, S. (2001) Financial Statement Analysis and Security Valuation, McGraw-Hill Higher Education.
- ARCHEL P., LIZARRAGA, F., SANCHEZ S. y CANO M. (2018): Estados contables. Elaboración, análisis e interpretación. Pirámide.

Additional

- MARTINEZ GARCIA, F.J.; SOMOHANO RODRIGUEZ, F.M. (2002): Análisis de estados contables. Comentarios y ejercicios. Pirámide



- GONZALEZ PASCUAL, J. (2014): Análisis de la empresa a través de su información económica-financiera. Fundamentos teóricos y aplicaciones. Pirámide.
- URIAS VALIENTE, J. (2000) Analisis de estados financieros. McGraw_Hill

