

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

<b>Code</b>	35847
<b>Name</b>	Spanish accounting regulation
<b>Cycle</b>	Grade
<b>ECTS Credits</b>	6.0
<b>Academic year</b>	2022 - 2023

**Study (s)**

<b>Degree</b>	<b>Center</b>	<b>Acad. year</b>	<b>Period</b>
1313 - Degree in Business Management and Administration	Faculty of Economics	3	Second term

**Subject-matter**

<b>Degree</b>	<b>Subject-matter</b>	<b>Character</b>
1313 - Degree in Business Management and Administration	45 - Compulsory subjects in the pathway: financial management	Optional

**Coordination**

<b>Name</b>	<b>Department</b>
PARDO PEREZ, FRANCISCA	44 - Accountancy

**SUMMARY**

The subject Spanish Accounting Planning is designed as a continuation of the subject Financial Accounting, belonging to the "Basic Training" module of the first year. The objective fundamental of this matter is the study of the rules contained in the General Accounting Plan (PGC), as well as the developments made by the ICAC (Institute of Accounting and Auditing of Accounts), for the registration and measurement of the different transactions that take place in the company.

In this sense, the following aspects, among others, are addressed: the recognition criteria and valuation of non-financial assets, investments in financial assets, accounting treatment of grants, operations in foreign currency, recognition and valuation criteria of provisions, accounting treatment of errors, changes of criteria and estimation, the measurement and recognition of deferred taxes and income taxes and the presentation of annual accounts.



Achieving the objectives set in this subject will allow students to design, implement, analyze and verify the information system of a company and contribute to obtain the knowledge and skills required in accounting to practice the professional activity of a graduate in Business Administration and Management with an itinerary in Financial Management.

## PREVIOUS KNOWLEDGE

### Relationship to other subjects of the same degree

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

### Other requirements

Previous knowledge acquired in the first year Financial Accounting subject is required.

## OUTCOMES

### 1313 - Degree in Business Management and Administration

- Demonstrate capacity for analysis and synthesis.
- Have organisation and planning skills.
- Be able to analyse and search for information from different sources.
- Be able to solve problems.
- Be able to make decisions.
- Be able to work in a team.
- Have critical and self-critical capacity.
- Show commitment to ethics and social responsibility.
- Manage time effectively.
- Be able to learn autonomously.
- Be able to adapt to new situations.
- Show motivation for quality.
- Be able to prepare and interpret accounting information, both financial, for external users, and internal, for management control and decision making.
- Be able to solve financial valuation problems, both for financing decisions and for business investment, in the national and international environment.
- 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 compare and establish analogies between Spanish and international accounting regulations.
- Be able to design the accounting policy of a company or business group.
- Be familiar with financial problems in specific contexts (SMEs, family businesses, etc.).

## LEARNING OUTCOMES

- To know the different regulation, national and international, that regulates the issuance of accounting information, fundamentally the IASB model adopted by the European Union and the one developed by the ICAC.
- To know and apply the accounting rules to prepare and use the financial statements that companies must prepare on a mandatory basis.
- To analyze and apply the generally accepted accounting principles as well as the valuation criteria and adequate standards to record the economic facts and for the preparation of the accounting information.
- To know and understand the economic implications of the different ways of accounting for economic transactions that affect business assets.
- To know, in particular, the accounting for operations related to fixed assets, financial instruments, provisions, grants, foreign currency and income tax.

## DESCRIPTION OF CONTENTS

### 1. Spanish accounting regulation.

1. Accounting regulation and normative hierarchy in Spain.
2. The Spanish General Accounting Plan (GAP): structure and regulatory developments
  - 2.1. The GAP and the SME GAP.
3. The conceptual framework of accounting in the GAP.
  - 3.1. Requirements of the accounting information to be included in the annual accounts and true image.
  - 3.2. Accounting principles.
  - 3.3. Elements of the annual accounts: recognition or registration criteria.
  - 3.4. Criteria of valuation of the elements of the annual accounts.

### 2. Property, plant and equipment

1. Concept and initial measurement.
  - 1.1. Purchase price and production cost.
  - 1.2. Capitalization of borrowing costs.
  - 1.3. Exchanges of property, plant and equipment.
  - 1.4. Non-monetary capital contributions.
2. Subsequent measurement: depreciation, impairment and derecognition.



3. Non-current assets and disposal groups held for sale.
4. Accounting recognition of major repairs and costs of renovation, expansion and enhancement.
5. Leases.
  - 5.1. Concept and classes.
  - 5.2. Operating lease accounting.
  - 5.3. Finance lease accounting.
  - 5.4 Sale and leaseback transactions.

### 3. Intangible assets.

1. Concept and initial measurement.
2. Research and development and industrial property.
3. Goodwill.
4. Computer software.
5. Leaseholds.
6. Other intangible assets.
7. Subsequent measurement: amortization, impairment.

### 4. Financial instruments I: financial assets.

1. Definition and recognition.
2. Classification of financial assets.
  - 2.1. Investments held until maturity.
  - 2.2. Financial assets held for trading.
  - 2.3. Other financial assets at fair value with changes in the profit and loss account.
  - 2.4 investments in group companies, jointly controlled entities and associates.
  - 2.5. Financial assets available for sale.
3. Reclassification and valuation adjustments.
4. Derecognition of financial assets.

### 5. Financial instruments II: financial liabilities.

1. Concept and recognition
2. Classification of financial liabilities.
3. Accounting for financial liabilities.
  - 3.1. Recognition and initial measurement.
  - 3.2. Subsequent measurement.
  - 3.3. Derecognition of financial liabilities.



## 6. Provisions, contingencies and events after the closing balance.

1. Provision and contingency concept.
2. Types of provisions, recognition and measurement.
3. Provisions for taxes.
4. Provision for other liabilities.
5. Provisions for dismantlement, removal or restoration of fixed assets.
6. Provision for environmental actions.
7. Provision for restructuring costs.
8. Changes in accounting criteria, errors and accounting estimates.
9. Events after the balance sheet date.

## 7. Grants, donations and bequests received.

1. Concept and classes.
2. Recognition.
3. Measurement.
4. Allocation to profit and loss.

## 8. Foreign currency transactions.

1. Concept and classification.
2. Measurement criteria.
  - 2.1. Monetary items.
  - 2.2. Non-monetary items.
3. Accounting treatment of exchange differences.

## 9. Income tax.

1. Introduction.
  - 1.1. The method of payable tax.
  - 1.2. The method of deferred tax.
2. Temporary differences.
  - 2.1. Taxable temporary differences.
  - 2.2. Deductible temporary differences.
3. Calculation of income tax.
  - 3.1. Current tax.
  - 3.2. Deferred tax.
4. Measurement of assets and liabilities.
  - 4.1. Current tax.
  - 4.2. Deferred tax.



**10. Annual accounts.**

1. Preparation of annual accounts.
2. Balance sheet.
3. Income Statement.
4. Notes.
5. Statement of change in equity.
6. Statement of cash flows.

**WORKLOAD**

ACTIVITY	Hours	% To be attended
Theory classes	30,00	100
Classroom practices	30,00	100
Development of individual work	10,00	0
Study and independent work	5,00	0
Readings supplementary material	5,00	0
Preparation of evaluation activities	20,00	0
Preparing lectures	15,00	0
Preparation of practical classes and problem	20,00	0
Resolution of case studies	15,00	0
<b>TOTAL</b>	<b>150,00</b>	

**TEACHING METHODOLOGY**

In the teaching-learning process of Spanish Accounting Regulation different teaching methods will be used in order that the student acquires the skills detailed above.

The teaching methods to be used, both in theory and practical classes, are the following:

- In some theoretical classes, the "master lesson" model will be used, since it offers the teacher the possibility of influencing the most important subject, mastering the subject of the exhibition and presenting a specific way of working and studying the subject.
- The "participatory master class" model will also be used both in theory and in practice to foster communication among students and between students and teachers.
- The individual study and the promotion of learning must be done by designing activities oriented to it. All these activities must be developed by the students and must be evaluable by the teacher. Thus, questionnaires, personal work exercises, etc. are proposed.



## EVALUATION

The evaluation of the contents and competencies to be achieved in this subject will be done as follows:

The final grade of the student is formed by two components:

- The one obtained in the exam (final test), which has a weight of 80%;
- The one obtained in the learning and continuous assessment process, which has a weight of 20%.

The exam (final test), with a weight of 80%, will be made on the official date published by the degree and must be approved (obtain a 5 out of 10) to pass the course.

The qualification obtained in the process of learning and continuous assessment of the student, with a weight of 20%, will be obtained after consideration by the teacher of various aspects, such as: individualized assessment activities in the classroom, resolution in the classroom and exposure, where appropriate, of the practical cases indicated by the teacher and the attendance and active participation in the class. Due to its characteristics, continuous assessment activities are not recoverable in this subject.

The minimum grade to pass the subject will be 5 points in the weighted global computation. In case of suspending the final test, the continuous evaluation will be incorporated into the grade up to a maximum of 4 as a final grade. The grade of the student who does not participate in the tasks of continuous assessment, or his grade in this section is 0, will be equivalent to 80% of the grade of the final test. In this case, the maximum rating you can obtain is 8.

## REFERENCES

### Basic

- Besteiro Varela, M.A. y Mazarracín Borreguero, M. R. (2020): Contabilidad Financiera Superior. Ediciones Pirámide.
- Wanden-Berghe, J.L. y otros (2012): Contabilidad Financiera II. Ediciones Pirámide.
- Real Decreto 1514/2007, de 16 de noviembre, por el que se aprueba el Plan General de Contabilidad. B.O.E. de 20 de noviembre del 2007.