

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

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|----------------------|--------------------------|
| Code | 35911 |
| Name | International accounting |
| Cycle | Grade |
| ECTS Credits | 6.0 |
| Academic year | 2023 - 2024 |

Study (s)

| Degree | Center | Acad. year | Period |
|-----------------------------------------|----------------------|-------------------|---------------|
| 1314 - Degree in International Business | Faculty of Economics | 3 | Second term |

Subject-matter

| Degree | Subject-matter | Character |
|-----------------------------------------|-------------------------------|------------------|
| 1314 - Degree in International Business | 27 - International accounting | Optional |

Coordination

| Name | Department |
|------------------------------------|-------------------|
| RODRIGUEZ COLLELL, VICENTE ANTONIO | 44 - Accountancy |

SUMMARY

We analyse the process of international accounting harmonization, regulators involved and the IASB, EFRAG and the European Commission's role. We study the international financial reporting standards (IFRS), its general characteristics, the conceptual framework, the current regulations and future projects. All analyzed from a critical standpoint specific standards (recognition and measurement criteria, alternatives...) emphasizing key international standards in multinational companies and geographic segmentation. We analyze the economic effects of standards on national and international context in order to understand the incentives and motivations for accounting choice of different economic agents in a global context

PREVIOUS KNOWLEDGE



Relationship to other subjects of the same degree

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

Other requirements

The student should know the basic principles of accounting and analysis of financial statements. They should be familiar with financial instruments and the companies organization.

OUTCOMES

1314 - Degree in International Business

- Be able to work in multidisciplinary and intercultural teams.
- Understand and reflect on socio-economic and political contexts that affect business and economic decision-making in an international environment.
- Understand the structure and functioning of companies and organisations operating in an international context.
- Prepare, interpret and analyse the accounting information of companies.
- Use the economic and financial information of the company to make decisions.
- Develop the capacity to prepare and defend reports that contribute to the decision-making of public and private agents.
- Conocer los organismos internaciones que regulan la normativa contable, fundamentalmente el IASB que establece la normativa que deben aplicar las empresas europeas que cotizan en mercados financieros.
- Entender las consecuencias del proceso de armonización contable internacional a nivel mundial.
- Conocer las principales normas internacionales de información financiera (NIIF), su criterios de reconociendo, valoración y registro y sus distintas alternativas.
- Saber interpretar la información elaborada en distintos países, los ajustes y los efectos económicos de distintas alternativas contables, así como los ajustes para obtener la información según NIIF.
- Saber comparar la información contables de cuentas individuales elaboradas con normativa nacional de distintos países.
- Conocer los aspectos más complejos de presentación de información que afectan a grandes empresas multinacionales como el caso de los intangibles y los instrumentos financieros entre otros.

LEARNING OUTCOMES

Ability to prepare annual accounts according to international standards and interpreting information for decision making.



Ability to interpret the figures calculated according to different alternatives, to make adjustment for the purpose of analysis and to identify criteria that can print more relevance to information. Acquisition of the Knowledge of institutional process of accounting regulation and its potential economic effects of the way of presenting information in both financial markets and the allocation of resources among the various players in the economy. In short, with the acquired skills the students can develop and interpret financial information of international/multinational companies making their own decisions or to prepare financial reports for the different users. The student have also acquired essential skills to face the job of managers, analysts, auditor and financial consultant in an international context.

DESCRIPTION OF CONTENTS

1. The financial information of companies

- 1.1. Users and objectives of the information: The conceptual framework
- 1.2. The reporting entity: individual versus consolidated accounts
- 1.3. The international comparability of financial information and its effects on the allocation global resources

2. Accounting regulation: international accounting harmonization

- 2.1. The role of regulation in the provision of information
- 2.2. Regulatory bodies
- 2.3. International accounting harmonization: causes and consequences
- 2.4. The role of accounting information in international markets
- 2.5. The IASB and other institutions of the international regulatory process

3. The financial statements

- 3.1. The statement of financial position
- 3.2. The comprehensive income statement
- 3.3. The cash flow statement
- 3.4. The memory
- 3.5. The segmented information
- 3.6. The management commentary
- 3.7. Other financial information
- 3.8. The audit report

4. Recognition and measurement of non-financial assets in IFRS

- 4.1. Property Plant and Equipment
- 4.2. Intangible assets
- 4.3. The capitalization of the leases (accounting of the lessor vs. lessee)
- 4.4. The accounting of income taxes

**5. Recognizing and measuring financial instruments in IFRS**

- 5.1. Financial assets and liabilities
- 5.2. Fair value versus cost
- 5.3. The case of financial institutions
- 5.4. International differences and effects on markets

6. Other aspects of IFRS: revenue recognition and income tax

- 6.1. Revenue recognition criteria for the period
- 6.2. The service contracts
- 6.3. Long-term contracts
- 6.4. Accounting for taxes

7. The economic consequences of accounting standards

- 7.1 Positive accounting theory
- 7.2. The role of accounting information in business cycles: Financial crises
- 7.3. The accounting manipulation and its macroeconomic effects
- 7.4. The role of management in the information provided
- 7.5. The codes of good governance, social responsibility and financial information

WORKLOAD

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



TEACHING METHODOLOGY

Lectures to present the essential the theoretical content. Practical lessons on solving problems, exercises and case studies, oral presentations, debates, etc, individually and / or in group. Individual t work based on reading and analyzing financial reports, exercises and / or individual or group projects. Study and realization of tests and exam

EVALUATION

An evaluation procedure similar skills used:

- 1 - A written examination, which will consist of both theoretical questions and problems. (90% of the final mark);
- . 2 - Assessment of practical activities (tests) of the / the student / a during the course (10% of the final mark),
- . 3 - Evaluation of students continues, based on the participation and involvement of the same on the teaching-learning process

REFERENCES

Basic

- Afredson et al "International Financial Reporting Standards: Analysis and Aplication". 2007