

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

|                      |                        |
|----------------------|------------------------|
| <b>Code</b>          | 35929                  |
| <b>Name</b>          | Financial accounting I |
| <b>Cycle</b>         | Grade                  |
| <b>ECTS Credits</b>  | 6.0                    |
| <b>Academic year</b> | 2023 - 2024            |

**Study (s)**

| <b>Degree</b>                           | <b>Center</b>        | <b>Acad. Period</b> | <b>year</b> |
|---|----------------------|---------------------|-------------|
| 1315 - Degree in Finance and Accounting | Faculty of Economics | 1                   | Second term |

**Subject-matter**

| <b>Degree</b>                           | <b>Subject-matter</b> | <b>Character</b> |
|---|-----------------------|------------------|
| 1315 - Degree in Finance and Accounting | 2 - Business          | Basic Training   |

**Coordination**

| <b>Name</b>                       | <b>Department</b> |
|-----------------------------------|-------------------|
| MONTAGUD MASCARELL, MARIA DOLORES | 44 - Accountancy  |

**SUMMARY**

FINANCIAL ACCOUNTING I is a subject that is part of the basic training module of the first year of the degree in Finance and Accounting, lectured in the second term. It is also studied as basic training, in the degrees in Economics and Business Management.

The main objective of this subject is to initiate the student in fundamental accounting aspects in order to consolidate a basic training that allows them, in subsequent academic years, to address the subjects that form the accounting module: FINANCIAL ACCOUNTING II, MANAGEMENT ACCOUNTING, ACCOUNTING ANALYSIS AND CONSOLIDATION, PUBLIC SECTOR ACCOUNTING and AUDIT.

To achieve the objectives foreseen in FINANCIAL ACCOUNTING I and in the rest of subjects of the accounting module will allow students to design, implement, analyse and verify the information system of a company and help to obtain the knowledge and necessary skills in Accounting, to work as a graduate in Finance and Accounting.



## 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 is not necessary

## OUTCOMES

### 1315 - Degree in Finance and Accounting

- Conocer el método contable y los conceptos de renta y patrimonio, así como los elementos que lo integran.
- Conocer los principios de valoración, registro y comunicación de la información contable.

## LEARNING OUTCOMES

The learning results of this subject are:

- To know different sources of business information and be able to identify the relevant information and apply it correctly.
- To acquire basic knowledge about the economic and financial information of the company, exploitation cycle and income generation.
- To provide objective, periodic, verifiable, relevant and convenient financial information to the company's management.
- To analyse and apply the generally accepted accounting principles as well as the regulatory rules for the preparation of accounting information.

## DESCRIPTION OF CONTENTS

### 1. ECONOMIC ACTIVITY AND ACCOUNTING INFORMATION

- 1.1.- Economic activity and circulation of values.
- 1.2.- Productive resources and financing. Wealth, income and net equity.
- 1.3.- Users of the accounting information.
- 1.4.- Accounting information requirements.
- 1.5.- Financial statements and elements that compose them.



## 2. ANALYSIS OF ECONOMIC TRANSACTIONS AND THE ACCOUNTING METHOD

2.1.- Recognition and measurement of economic transactions. The accounting facts.

2.2.- The accounting method.

2.2.1. The principle of duality and double entry bookkeeping.

2.2.2. The account as an accounting representation instrument.

2.2.3. Accounting of operations: the accounting entries.

2.3.- Accounting books: types and content.

## 3. THE ACCOUNTING CYCLE

3.1.- Financial year and accounting cycle concept

3.2.- Phases of the accounting cycle

3.2.1. Opening of the accounting books

3.2.2. Registration of the operations carried out during the financial year and preparation of periodic trial balances

3.2.3. Regularization operations:

a) Reclassification of items

b) Unaccounted operations

c) Regularization of speculative accounts

d) Periodization of income and expenses

e) Valuation corrections

3.2.4. Accounting for the results of the year

3.2.5. Accounting closure

3.3.- Preparation of the Financial Statements

## 4. ACCOUNTING STANDARDIZATION IN SPAIN

4.1.- Need to standardize accounting practices: the establishment of a conceptual framework for accounting.

4.2.- Accounting standards in Spain. The Instituto de Contabilidad y Auditoría de Cuentas (ICAC): General Accounting Plan (PGC) and specific standards.

4.3.- Study of the General Accounting Plan

4.3.1. Structure of PGC.

4.3.2. Accounting framework.

4.3.3. Recognition and measurement standards.

4.3.4. Annual accounts: presentation and disclosure rules.

4.3.5. Chart of accounts.

4.3.6. Definition and accounting entries.



## 5. CURRENT ASSETS AND LIABILITIES

### 5.1.- Inventories

5.1.1. Concept and classification of stocks.

5.1.2. Valuation of the entries and exits of stocks.

5.1.3. Accounting record procedures: splitting in purchases and sales(or inventory periodical)

5.1.4. Impairment of inventories.

5.1.5. IVA in purchase and sale operations

### 5.2.- Debtors and creditors for commercial operations.

5.2.1. The debtors of the firm: concept and classes

5.2.2. The accounting record of trade debtors and creditors

5.2.3. Management of credits and debits derived from operations commercial: factoring, confirming, promissory notes and bill of exchange

5.2.4. Impairment of trade debtors

5.2.5. Personnel accounts and with Public Administrations

### 5.3.- Treasury and financial accounts.

5.3.1. Treasury

5.3.2. Short-term financial investments

5.3.3. Short-term financial debt

## 6. NON-CURRENT ASSETS AND LIABILITIES AND EQUITY

### 6.1.- Non-current assets. Concept and components.

#### 6.2.- Property, plant and equipment.

6.2.1. Concept, initial valuation and accounting record.

6.2.2. Subsequent valuation: depreciation and impairment value.

6.2.3. Depreciation methods.

6.2.4. Repair, maintenance and spare parts.

6.2.5. Renewal, expansion and improvement.

#### 6.3.- Intangible assets. Concept and valuation.

#### 6.4.- Non-current financial assets. Concept, characteristics and classification.

#### 6.5.- Non-current liability. Concept and components.

6.5.1.- Financial liabilities. Concept, characteristics and classification.

#### 6.6.- Equity. Concept and components.

6.6.1. Capital share.

6.6.2. Reserves, dividends and earnings.

**7. THE ANNUAL ACCOUNTS**

- 7.1.- Concept, purpose and models
- 7.2.- Balance Sheet
- 7.3.- Income Statement
- 7.4.- Notes to financial statements

**WORKLOAD**

| ACTIVITY                                     | Hours         | % To be attended |
|--|---------------|------------------|
| Theory classes                               | 30,00         | 100              |
| Classroom practices                          | 30,00         | 100              |
| Attendance at events and external activities | 2,00          | 0                |
| Development of group work                    | 10,00         | 0                |
| Development of individual work               | 5,00          | 0                |
| Study and independent work                   | 25,00         | 0                |
| Readings supplementary material              | 3,00          | 0                |
| Preparation of evaluation activities         | 10,00         | 0                |
| Preparing lectures                           | 10,00         | 0                |
| Preparation of practical classes and problem | 15,00         | 0                |
| Resolution of case studies                   | 10,00         | 0                |
| <b>TOTAL</b>                                 | <b>150,00</b> |                  |

**TEACHING METHODOLOGY**

In the teaching-learning process of Financial Accounting I, several didactic methods will be used in order to acquire the competencies detailed above.

The teaching methods to be used in the theory classes as well as in the practices and other complementary activities are classified in the following sections:

**1. Methodologies to "learn from others"**

In some theoretical classes the "master lesson" model will be used, since it offers the teacher the possibility of influencing the most important aspects, mastering the topic of the lecture and presenting a certain way of working and studying the subject.

The "participatory master class" model will be also used, both in theory and practice, to foster communication among the students and between students and teachers. For these purposes, students, organised by groups, can prepare part of the program and present it to their classmates.



Conferences will be held by experts in the field.

Group tutorials will be developed to direct work, solve problems, study solutions...

## 2. Methodologies to "learn alone"

Individual study and the promotion of lifelong learning should be carried out by designing learning oriented activities. All these activities must be developed by students and must be evaluable by the teacher. This is how they propose the development of guides to study the subject, the development of conceptual maps, the self-evaluating tests through a virtual classroom, the proposed personal work exercises, etc...

## EVALUATION

The evaluation of the contents and competences to be achieved in this subject will take place , in both calls, as follows:

1. A synthesis test (written exam), which will consist of both theoretical questions and problems. Its represents 80% of the final grade. Consequently, the student who has not taken the continuous assessment may have as a maximum grade that of the synthesis test.

2. The continuous assessment of the student will represent 20% of the final grade and will be based on the participation and involvement in the teaching-learning process. This evaluation will be carried out in the following way:

- Two theoretical-practical evaluation tests will be carried out throughout the semester, the evaluation of which is 1 points.

The activities of the continuous evaluation are considered not recoverable.

The minimum grade to pass the subject will be 5 points in the weighted global computation. In order to add the continuous assessment grade, it is essential to get a 5 out of 10 in the synthesis test. In case of failing the synthesis test, the continuous evaluation will be incorporated into the grade up to a maximum of 4.5. as a final grade.

In the first call, the final grade in case of not presenting the synthesis test will be the grade obtained in the continuous evaluation.

In the second call, in case of Not Presenting the synthesis test, the final grade will be Not Presented.



## REFERENCES

### Basic

- - MONTAGUD MASCARELL, M<sup>a</sup> DOLORES (COORD.2012): Introducción a la Contabilidad Financiera. PUV. Colección, Laboratorios de Materiales.
- - MONTESINOS JULVE, V., Coord. (2010). Fundamentos de Contabilidad Financiera. Pirámide.
- - SERRA SALVADOR, V.; B. GINER INCHAUSTI y E. VILAR (2010): Sistemas Contables de Información Financiera. Tirant Lo Blanch.

### Additional

- AMADOR FERNÁNDEZ, S. y ROMANO APARICIO, J. (2007): Manual del Nuevo Plan General Contable. Centro de Estudios Financieros. <http://www.contabilidad.tk/>.
- GALLEGO DIEZ, E. y M. VARA y VARA (2008): Manual Práctico de Contabilidad Financiera. Pirámide.
- OMEÑACA GARCÍA, J. (2008): Contabilidad General. Deusto.
- WANDEN-BERGHE, J.L., Coord. (2008): Contabilidad Financiera. Pirámide.
- Ley 16/2007, de 4 de julio, de reforma y adaptación de la legislación mercantil en materia contable para su armonización internacional con base en la normativa de la Unión Europea. B.O.E de 5 de julio del 2007.
- 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.
- REAL DECRETO 1515/2007, de 16 de noviembre, por el que se aprueba el Plan General de Contabilidad de Pequeñas y Medianas Empresas y los criterios específicos para Microempresas. B.O.E. de 21 de noviembre del 2007.
- Real Decreto 602/2016, de 2 de diciembre, por el que se modifican el Plan General de Contabilidad aprobado por el Real Decreto 1514/2007, de 16 de noviembre; el Plan General de Contabilidad de Pequeñas y Medianas Empresas aprobado por el Real Decreto 1515/2007, de 16 de noviembre; las Normas para la Formulación de Cuentas Anuales Consolidadas aprobadas por el Real Decreto 1159/2010, de 17 de septiembre; y las Normas de Adaptación del Plan General de Contabilidad a las Entidades sin Fines Lucrativos aprobadas por el Real Decreto 1491/2011, de 24 de octubre.
- - MUÑOZ ORCERA, R.; MÁRQUEZ VIGIL, J.; LAZCANO BENITO, L.(2020): Fundamentos de Contabilidad. McGrawHill