

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

Code	35951
Name	Financial accounting II
Cycle	Grade
ECTS Credits	9.0
Academic year	2021 - 2022

Study (s)

Degree	Center	Acad. Period year
1315 - Degree in Finance and Accounting	Faculty of Economics	2 Annual

Subject-matter

Degree	Subject-matter	Character
1315 - Degree in Finance and Accounting	18 - Financial accounting	Obligatory

Coordination

Name	Department
PORCUNA ENGUIX, RUBEN	44 - Accountancy

SUMMARY

Financial Accounting II is a compulsory and annual subject and belongs to the “Accounting” module of the Degree in Finance and Accounting taught in the second year.

It is designed as a continuation of the subject *Financial Accounting I*, belonging to the Basic Training module of the first year. The main objective of *Financial Accounting II* is the study of the rules contained in the General Accounting Plan (GAP), as well as the developments made by the ICAC (Institute of Accounting and Audit of Accounts), for the registration and valuation of the different transactions that take place in the company.

In this sense, the following aspects are addressed, among others: formation of capital companies, recognition and valuation criteria for non-financial assets, investment in financial assets, financing operations (capital increases, loans from credit institutions, issuance of obligations and bonds), accounting treatment of subsidies and operations in foreign currency, recognition criteria and valuation of provisions, accounting treatment of errors, changes in criteria and estimation, calculation and accounting of profit tax and implementation of the result.



It is an essential subject to successfully deal with the other subjects of the module, particularly “Accounting Analysis and Consolidation”, “Public Sector Accounting” and “Auditing”.

Reaching the objectives set in this subject, as well as in the other subjects that form the “Accounting” module will allow students to design, implement, analyse and verify the information system of a company and contribute to obtain knowledge and skills needed in Accounting to exercise the professional activity of 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

It is recommended to have completed and passed the subject Financial Accounting from first course.

OUTCOMES

1315 - Degree in Finance and Accounting

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LEARNING OUTCOMES

- To have specific knowledge about the economic-financial information of the company, exploitation cycle and income generation.
- To provide objective, periodic, verifiable, relevant and timely financial information to the company's management.
- To analyse and apply generally accepted accounting principles as well as regulatory rules for the preparation of accounting information.
- To apply the appropriate valuation criteria to record economic events that affect business assets.
- To evaluate value and recognise the accounting of financial instruments.

DESCRIPTION OF CONTENTS



1. Tangible and intangible assets.

Tangible and intangible assets.

1.1. Concept and initial valuation.

1.1.1. Acquisition price and production cost.

1.1.2. Capitalization of financial expenses.

1.1.3. Asset Exchange.

1.1.4. Non-monetary capital contributions.

1.2. Accounting recognition of major repairs and costs of renovation, expansion and improvement.

1.3. Leases

1.3.1. Concept and classes.

1.3.2. Operating lease accounting.

1.3.3. Financial lease accounting.

1.3.4. Sale with subsequent financial lease.

1.3.5. Specific accounting criteria applicable to microenterprises.

1.4. Research and development and industrial property.

2. Financial instruments: financial assets.

2.1. Definition and recognition.

2.2. Classification of financial assets (PGC SME).

2.2.1. Financial assets at amortised cost.

2.2.2. Financial assets held for trading.

2.2.3. Financial assets at cost.

2.3. Classification of financial assets (PGC)

2.3.1. Financial assets at fair value with changes in the profit and losses statement

2.3.2. Financial assets at amortised cost.

2.3.3. Financial assets at fair value with changes in equity.

2.3.4. Financial assets at cost.

2.4. The pre-emptive rights.

2.5. Reclassification and valuation adjustments.

2.6. Financial assets derecognition.

3. Financial instruments: financial liabilities.

3.1. Definition and recognition.

3.2. Classification of financial liabilities (PGC SME).

3.2.1. Financial liabilities at amortised cost.

3.2.2. Financial liabilities held for trading.

3.3. Classification of financial liabilities (PGC).

3.3.1. Financial liabilities at amortised cost.

3.3.2. Financial liabilities at fair value with changes in the profit and losses statement.

3.4. Non-trade receivable debts.

3.4.1. Debts with financial institutions.

3.4.2. Issuance of obligations and bonds.



4. Financial instruments: equity instruments.

- 4.1. Concept and definition.
- 4.2. Accounting for the capital companies setting up.
- 4.3. Accounting for capital increases.
- 4.4. Accounting for capital reductions.
- 4.5 Accounting for transactions with own shares.

5. Grants, donations and legated received.

- 5.1. Concept.
- 5.2. Classification.
- 5.3. Evaluation criteria.
- 5.4. Accounting.

6. Provisions, contingencies, changes in accounting estimates, accounting criteria and errors. Events after the closing.

- 6.1. Concept of accounting provision and contingency.
- 6.2. Types of provisions, valuation and accounting recognition.
- 6.3. Tax provision.
- 6.4. Provision for other responsibilities.
- 6.5. Provision for dismantling, retirement or rehabilitation of fixed assets.
- 6.6. Provision for environmental actions.
- 6.7. Changes in accounting estimates, accounting criteria and errors.
- 6.8. Events after the fiscal year closing.

7. Transactions in foreign currency.

- 7.1. Concept and classification.
- 7.2. Evaluation criteria.
 - 7.2.1. Monetary items.
 - 7.2.2. Non-monetary items.
 - 7.2.3. Accounting treatment of exchange differences.

8. The income tax.

- 8.1. Introduction.
 - 8.1.1. The method of the fee to pay.
 - 8.1.2. The method of the tax effect.
- 8.2. Temporal differences
 - 8.2.1. Taxable temporary differences.
 - 8.2.2. Deductible temporary differences.
- 8.3. Calculation of the tax.



- 8.3.1. Current tax.
- 8.3.2. Deferred tax.
- 8.4. Valuation of assets and liabilities.
- 8.4.1. For current tax.
- 8.4.2. By deferred tax.
- 8.5. Specific accounting criteria applicable to microenterprises.

9. The application of the profit in the capital companies.

- 9.1. Proposed application of the profit.
- 9.2. Approval of the proposal.
- 9.2.1. Deposit and publicity of the agreement.
- 9.3. The profit: the distribution of profits.
- 9.3.1. Assignment of the benefit. Requirements and priorities.
- 9.3.2. Legal restrictions on the distribution of profits as dividends.
- 9.4. The losses and the compensation of losses.

WORKLOAD

ACTIVITY	Hours	% To be attended
Theory classes	45,00	100
Classroom practices	30,00	100
Computer classroom practice	15,00	100
Development of individual work	15,00	0
Study and independent work	25,00	0
Readings supplementary material	18,00	0
Preparation of evaluation activities	25,00	0
Preparing lectures	20,00	0
Preparation of practical classes and problem	20,00	0
Resolution of case studies	10,00	0
Resolution of online questionnaires	2,00	0
TOTAL	225,00	

TEACHING METHODOLOGY

In the process of teaching-learning from Accounting Financial II we will use different didactic methods for the student to acquire the previously detailed competences.

The teaching methods to be used, in theoretical lessons as well as in practical lessons in the IT classroom are the following:



1. In some theoretical classes the “master lesson” model will be used, since it offers the teacher the possibility of influencing the most important, mastering the subject of the exhibition and presenting a certain way of working and studying the subject.
2. The “participatory master class” model will also be used both in theory and in practice in order to encourage communication between students and between students and teachers.

The individual study and the learning promotion for a lifetime should be performed by designing learning-oriented activities, all of which must be developed by the students and should be evaluable by the teacher. He or she proposes the questionnaires, the personal work exercises, etc.

EVALUATION

The evaluation of the contents and competitions to reach own of this subject will make of the following form:

Two synthesis proofs (written exams):

1. A synthesis proof (**first partial**) at the end of the first semester, in the date determined by Facultat d'Economia, that will consist of both theoretical questions and practical cases. In this proof units 1 to 3 of the program will be evaluated. The value of this synthesis proof will be 35% of the final qualification.
2. At the end of the second semester, in the date determined by Facultat d'Economia, another synthesis proof (**second partial**) on the contents of units 4 to 9 of the program will be held, as in the previous case, it will consist of both theoretical questions and practical cases. The value of this synthesis proof will be 35% of the final qualification.

In order to sit for the second partial, it is necessary the student has scored a minimum of 4,5 on 10 in the first partial.

The students that have scored less than 4,5 over 10 in the first partial or have opted by not to sit for it, will have to be examined of all the subject in the first call, which will be held in the same date when the second partial will be done.

In the second call, neither the qualification of the first partial nor the qualification of the second partial will be conserved.

Continuous evaluation:



The continuous evaluation of the student will represent 30% of the final mark of the subject and it will be based on the participation and implication of the student in the teaching-learning process. This evaluation will be as follows:

Work in the computer lab	1 point
Questionnaires and participation	2 points

The work in the computer lab assesses the learning process of an accounting computer program, the application of theoretical and practical knowledge in the context of the program and the periodic review of the work carried out in the classroom. Therefore, by the nature of the work in the computer lab, it is considered non-recoverable. The evaluation of the questionnaires and participation is only recoverable on the second call.

Global mark:

1. First call:

For the synthesis test, a minimum score of 4.5 points out of 10 is required in each partial tests that make up this call, regardless of whether the student sit for the first partial at the end of the first semester and the second partial at the end of the second semester, or, sit for both partials at the end of the second semester.

The global mark will be equal to the score of the synthesis test (70%), provided that the previous requirement is met, plus the continuous evaluation mark (30%).

The minimum mark to pass the course will be 5 points out of 10 in the weighted global mark.

Those students with a score lower than 4.5 out of 10 in any synthesis tests, may obtain a maximum of 4.5 as a final score.

2. Second call:

Students who do not obtain a final score equal to or greater than 5 in the global mark of the first call, may take a synthesis test (written exam) that will be held at the end of the course, on the date determined by the Facultat d'Economia, which will consist of both theoretical questions and practical cases.



In this exam, in which the contents of the entire subject will be evaluated, a minimum score of 4.5 out of 10 is required.

The global mark of the students who sit for the second call will be equal to the mark of the synthesis test (70%), provided that the previous requirement is met, plus the continuous assessment mark (30%). Or, where appropriate, 90% of the synthesis test mark will be considered, given the recoverable nature of the questionnaires and participation (20%).

The minimum mark to pass the course will be 5 points out of 10 in the overall weighted count.

Those students with a score in the synthesis test lower than 4.5 out of 10, may obtain a maximum of 4.5 as a final grade.

REFERENCES

Basic

- Omeñaca García, J. (2021). Contabilidad general. Ed. Deusto.
- Omeñaca García, J. (2017). Supuestos prácticos de Contabilidad Financiera y de Sociedades. Ed. Deusto.
- Socías Salvá, A. y otros (2017): Contabilidad Financiera. El Plan General de Contabilidad de 2007. Ed. Pirámide.
- Socías Salvá, A. y otros (2018): Contabilidad Financiera. El Plan General de Contabilidad: Supuestos. Ed. Pirámide.
- Torvisco Manchón, B. y Olías de Lima y Heras, R. (2019): Fundamentos de Contabilidad de Sociedades. Ed. Pirámide.

NORMATIVA

- Real Decreto de 22 de agosto de 1885 por el que se publica el Código de Comercio.
- 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. 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. 20 de noviembre de 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 contables específicos para microempresas. B.O.E. 21 de noviembre de 2007.
- Real Decreto Legislativo 1/2010, de 2 de julio, por el que se aprueba el texto refundido de la Ley de Sociedades de Capital. B.O.E. 3 de julio del 2010.
- 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. B.O.E. 17 de diciembre de 2016.

- Real Decreto 1/2021, de 12 de enero, 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.
- Resoluciones y consultas del Instituto de Contabilidad y Auditoría de Cuentas (ICAC). <http://www.icac.meh.es>.

Additional

- Martínez Alonso, P. y Labatut Serer, G. (2009): Casos prácticos del PGC y PGC-Pymes y sus implicaciones fiscales. Edición Fiscal CISS.
- Martínez Vargas, J. y Labatut Serer, G. (2011): La contabilización del efecto impositivo del Impuesto sobre Sociedades. Centro de Estudios Financieros.

ADDENDUM COVID-19

This addendum will only be activated if the health situation requires so and with the prior agreement of the Governing Council

1. CONTENTS.

All the contents initially programmed in the teaching guide for the theoretical and practical sessions are maintained.

2. VOLUME OF WORK AND TEMPORARY PLANNING OF TEACHING.

The volume of work and temporary planning of teaching foreseen in the teaching guide is maintained.

3. TEACHING METHODOLOGY.



The modality of the classes for students will depend on the social health conditions and the restrictions established by the competent authorities.

In the case of non-face-to-face teaching, classes will be taught by videoconference synchronous using Blackboard Collaborate, Microsoft Teams, Skype or whatever tool the teacher considers appropriate to optimize the student's teaching-learning process at the time set for the subject and the group.

In the case of blended teaching, this will consist of rotating attendance by weeks of the students with presence in the classroom in shifts according to the surname, or where appropriate, following the guidelines indicated by the competent authorities.

4. EVALUATION.

The evaluation system provided for in the teaching guide is maintained.

5. REFERENCES.

The recommended references that appear in the teaching guide is maintained.