

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

<b>Code</b>	44389
<b>Name</b>	Advanced financial accounting
<b>Cycle</b>	Master's degree
<b>ECTS Credits</b>	6.0
<b>Academic year</b>	2022 - 2023

**Study (s)**

<b>Degree</b>	<b>Center</b>	<b>Acad. Period year</b>
2206 - M.U. en Contabilidad, Auditoría y Control de Gestión	Faculty of Economics	1 First term

**Subject-matter**

<b>Degree</b>	<b>Subject-matter</b>	<b>Character</b>
2206 - M.U. en Contabilidad, Auditoría y Control de Gestión	2 - Advanced financial information	Obligatory

**Coordination**

<b>Name</b>	<b>Department</b>
MESTRE BARBERA, MARIA REYES	44 - Accountancy

**SUMMARY**

**Advanced financial accounting** course is developed under a comparative approach between national accounting standards and International Financial Reporting Standards issued by the International Accounting Standards Board (IASB) and adopted by the European Union. The aim is to analyze the consequences of the different criteria for recognition, measurement and presentation of the elements of the financial position of the entities, the presentation and preparation of financial statements and accounting regulation system. This course includes the study of corporate tax and its impact on financial reporting.

The **faculty** in charge of teaching in this subject are:

Mr. Rubén Porcuna Enguix, Accounting Department.



Ms. Maria Reyes Barberá Mestre, Accounting Department.

Ms. Ana Zorio Grima, Accounting Department.

## PREVIOUS KNOWLEDGE

### Relationship to other subjects of the same degree

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

### Other requirements

No other requirements are described.

## OUTCOMES

### 2206 - M.U. en Contabilidad, Auditoría y Control de Gestión

- Ser capaces de comprender los distintos niveles normativos que regulan la emisión de información contable por parte de las empresas, fundamentalmente el modelo del IASB adoptado por la Unión Europea y el desarrollado por el ICAC. Poder elaborar y saber utilizar los estados financieros que han de preparar las empresas de forma obligatoria. Conocer y comprender las implicaciones económicas de los distintos modos de registrar contablemente las transacciones económicas.
- Students should apply acquired knowledge to solve problems in unfamiliar contexts within their field of study, including multidisciplinary scenarios.
- Have critical and self-critical capacity.
- Desarrollo de la actitud ética y de responsabilidad social en el trabajo, respetando los derechos fundamentales y de igualdad, la accesibilidad y el medio ambiente, de acuerdo con los valores propios de una cultura de paz y de valores democráticos.
- Capacidad de búsqueda de información, análisis y síntesis.
- Capacidad de adaptación a nuevas situaciones y de resolución de problemas.
- Capacidad de organización y planificación del trabajo y los recursos.
- Capacidad de asumir responsabilidades y esfuerzo.
- Capacidad de trabajo en equipo y liderazgo.
- Capacidad de comunicación.
- Ser capaz de obtener el resultado fiscal o base imponible y el consiguiente gravamen, realizando los ajustes que correspondan sobre la base de cálculo constituida por el resultado contable. El estudio de las repercusiones contables de estos ajustes permitirá al estudiante comprender mejor la compleja forma de contabilizar el impuesto sobre sociedades mediante la aplicación del método del efecto impositivo.



## LEARNING OUTCOMES

As learning outcomes of this subject, the student will be able to:

- Know the different regulatory, national and international level, which regulates the issuance of accounting information by companies, mainly the IASB model adopted by the European Union and developed by the ICAC.- know and apply national accounting standards and international levels to develop and use financial statements to be prepared companies mandatory.
- Know and understand the economic implications of different ways of accounting for financial transactions.
- Get the taxable income or taxable income and therefore tax, making adjustments as appropriate on the accounting result.
- Know the accounting of income tax by applying the method of tax effect and the accounting impact of these adjustments needed for posting.

## DESCRIPTION OF CONTENTS

### 1. The institutional framework of accounting regulation.

- 1.1. The diversity and international accounting harmonization process.
- 1.2. Accounting regulation in Europe and Spain.
- 1.3. The IASB accounting model.

### 2. The conceptual framework of accounting information.

- 2.1. Users and objectives of accounting information.
- 2.2. Basic assumptions and qualitative characteristics of accounting information.
- 2.3. assets: definition, recognition and valuation.

### 3. Financial Statements I.

- 3.1. Balance sheet.
- 3.2. Income statement.
- 3.3. Notes.

### 4. Financial statements II.

- 4.1. Statement of cash flows.
- 4.2. Statement of changes in equity.
- 4.3. Subsequent events, errors and changes in accounting policies.



## 5. Non-current assets.

- 5.1. Definitions.
- 5.2. Recognition and measurement criteria.
- 5.3. Leases.
- 5.4. Non-current assets and disposal groups held for sale.

## 6. Intangible assets.

- 6.1. Definition.
- 6.2. Recognition and measurement criteria.
- 6.3. Information in the financial statements.

## 7. The income tax.

- 7.1. Accounting methods.
- 7.2. Temporary differences.
- 7.3. Income tax registration.
- 7.4. Income tax expense / revenue.

## 8. Grants, donations and heritages received.

- 8.1. Definitions.
- 8.2. Classification.
- 8.3. Recognition and measurement criteria.
- 8.4. Allocated to income criteria.
- 8.5. Return grants.
- 8.6. Tax effect.

## 9. Inventories.

- 9.1. Definition and classification of inventories.
- 9.2. Recognition and measurement criteria.

## 10. Provisions and contingencies.

- 10.1. Definition and classification of non-financial liabilities.
- 10.2. Recognition and measurement criteria.
- 10.3. Contingencies.
- 10.4. Employee benefits.

**11. Foreign currency transactions.**

- 11.1. Classification of transactions in foreign currency.
- 11.2. Recognition and measurement criteria.
- 11.3. Monetary assets and liabilities.
- 11.4. Nonmonetary assets and liabilities.

**WORKLOAD**

ACTIVITY	Hours	% To be attended
Theory classes	60,00	100
Attendance at events and external activities	10,80	0
Development of group work	12,00	0
Study and independent work	4,80	0
Preparation of evaluation activities	18,00	0
Preparing lectures	18,00	0
Preparation of practical classes and problem	21,00	0
Resolution of case studies	3,00	0
Resolution of online questionnaires	2,40	0
<b>TOTAL</b>	<b>150,00</b>	

**TEACHING METHODOLOGY**

MD1 - Group learning with the teacher. We use the model masterclass in lectures, offering the possibility to influence the most important of each theme, master exposure time, and present a specific way of working and dealing with different concepts. The participatory model will also be used in some theoretical issues and especially in practical classes, which is to prioritize communication between students and the teacher. The practical sessions will take the case method as a model because it encourages student participation both individually and as a group.

MD2 - Individual study. The student is directed in learning-oriented activities, so that student activity focuses on research, location analysis, handling, processing and return of information. The preparation work for the study of the subject will focus on it.

MD3 - Tutoring. Both individually and in groups to solve problems and direct jobs. You can use the platform "Aula Virtual" of the University of Valencia to maintain contact with the teacher.

MD4 - Group work with peers. The performance of work aims also to motivate the student in the research activity, apprehension and analysis of information, foster personal relationships, share problems, initiatives and solutions to work together. You will need to submit the proposed class work.





## EVALUATION

The evaluation process uses two systems of evaluation:

SE1- Participation in class (discussions, problem solving, online tests, presentation of papers, etc.): weighting 20%.

SE3 - Examination: weighting 80%.

The final grade is expressed in a range of 0-10 points and is calculated as the weighted average of the previous evaluation systems. The minimum grade to pass the subject is 5 points.

To pass the course is a necessary condition to obtain at least a score of 4 in the exam. Should you get a grade lower than 4 in the exam, the weighted average may not exceed 4.5.

Continuous evaluation activities are not recoverable in this subject.

## REFERENCES

### Basic

- Materiales didácticos elaborados por los profesores de la asignatura
- Normas Internacionales de Información Financiera (publicadas en el DOUE).
- Normativa Contable Española.
- Martínez Alfonso, A.P. y Labatut, G. (2010). Casos prácticos del PGC y PGC-PYMES y sus implicaciones fiscales. Editorial CISS. 3ª edición.
- Alfredson, K. y otros (2005). Applying International Accounting Standards. Editorial Wiley.
- Cañibano, L. y Mora A. (2006). Las Normas Internacionales de Información Financiera: Análisis y aplicación. Editorial Civitas.
- Montesinos Julve, V., Coord. (2010). Fundamentos de Contabilidad Financiera. Pirámide.

### Additional

- Adicionalmente se recomendará la lectura de artículos de carácter profesional que desarrollan aspectos puntuales del contenido de los temas del programa.