

## SUBJECT TEACHING GUIDE

### G983 - Financial Accounting

#### Degree in Economics

Academic year 2021-2022

1. IDENTIFYING DATA					
Degree	Degree in Economics			Type and Year	Optional. Year 4
Faculty	Faculty of Economics and Business Studies				
Discipline	Subject Area: Further Business Accounting Module: Intensification in Business				
Course unit title and code	G983 - Financial Accounting				
Number of ECTS credits allocated	6	Term	Semester based (1)		
Web					
Language of instruction	Spanish	English Friendly	No	Mode of delivery	Face-to-face

Department	DPTO. ADMINISTRACION DE EMPRESAS
Name of lecturer	ESTEFANIA PALAZUELOS COBO
E-mail	estefania.palazuelos@unican.es
Office	Edificio de las Facultades de Derecho y Ciencias Económicas y Empresariales. Planta: + 2. DESPACHO AREA CONTABILIDAD (E246)
Other lecturers	JOSE ANTONIO ALVAREZ BORGES JAIME LLANO SERDIO

### 3.1 LEARNING OUTCOMES

- Know the conceptual and methodological bases of Financial Accounting.
- Know, and knowing how to apply, the General Accounting Plan and the General Accounting Plan for Small and Medium Enterprises.
- Acquire the necessary technical knowledge and skills to formulate the annual accounts of a company
- Evaluate the results and economic-financial position of a company for decision making.

#### 4. OBJECTIVES

##### Unit 1:

- Review the concepts studied in the basic subject of Introduction to Accounting .

##### Unit 2:

- Identify the concepts of property, plant and equipment and real estate investments.
- Understand the accounting record and the valuation of the acquisition operations of property, plant and equipment in its various modalities.
- Understand the concept of amortization and its implications in the accounting of the company.
- Understand the significance of impairment losses and their accounting implications.
- Know how to register the disposal of a tangible fixed asset.
- Understand what they are, how they are recorded and valued, and what accounting effects have the non-current assets held for sale.

##### Unit 3:

- Understand the concept of intangible assets, the criteria that govern their accounting recognition and valuation.
- Know the accounting effects of the operations that are most commonly performed with this type of asset , as well as the valuation adjustments to which they may be subject.
- Know what particularities they present in relation to their registration and valuation the different elements that make up intangible assets.

##### Unit 4:

- Identify the concept of stocks and the classes that of these distinguish the GAP and GAP -SMEs.
- Understand the accounting records that derive from the operations related to stocks.
- Know the effects on the balance sheet and on the result of the criteria applicable to the exits of stocks .
- Determine the assumptions in which the stocks will be subject to valuation correction and in case the latter should know how to register in the accounts.
- Understand how revenues from sales of goods and services are recorded.
- Know the fundamental aspects of VAT: operations affected, registration, deductible or not, etc.
- Know the cases in which self-consumption and the pro-rata rule will be applied, as well as the accounting problem that derives from such assumptions.

##### Unit 5:

- Understand the concept of leasing in general and its differentiation from a contract of acquisition of fixed assets .
- Distinguish between financial and operating leasing.
- Know the accounting effects of a financial and operating lease , both from the perspective of the lessor as lessee.
- Knowing the specific connotations of sales contracts connected to their subsequent financial leasing.
- Differentiate between the applicable regulation for the companies that apply the GAP and GAP -SMEs.

##### Unit 6:

- Understand what a financial instrument is.
- Differentiate the different types of financial instruments that distinguish the GAP and the equity elements that make them .
- Identify the different categories of financial assets according to their purpose , delimiting their understanding.
- Understand and know how to implement the amortized cost method.
- Know the valuation effects (initial and final valuation, as well as impairment losses where appropriate) of the classification of a financial asset within one or another category.
- Know the applicable criteria in the event that the company avails itself of GAP-SMEs.

##### Unit 7:

- Understand what elements are considered as financial liabilities and why such documentation.
- Distinguish the recording and valuation of the different classes of financial liabilities .
- To know the differences that exist in the accounting treatment of financial liabilities as applied by the GAP or GAP -SMEs.

##### Unit 8:

- Understand what heritage instruments are and what are their constituent elements.
- Distinguish the sections in which the equity is broken down in the balance sheet of the main equity instruments.
- Understand in which cases and why a share issue can be considered as a liability.
- Know how to differentiate the calculation of net worth for accounting and commercial purposes .

Unit 9:

- Understand the concept and the different types of subsidies .
- Know the criteria to be applied in the registration and the valuation of the different subsidies according to the GAP -SMEs.
- Understand the concept, accounting record and valuation of provisions.
- Distinguish between provisions and contingencies.
- To know the fundamental aspects of the accounting treatment of operations with foreign currency (monetary items).
- Differentiate the accounting of operations in foreign currency and the conversion of the Annual Accounts into foreign currency .

Unit 10:

- Understand the accounting record of the expense accrued by the corporation tax.
- Record current tax.
- Knowing the treatment given by GAP-SMEs.
- Identify the information contained in each of the annual accounts and understand the complementarity between them.
- Know the limits that govern to present normal and abbreviated models.
- Legal obligations in accounting material of companies.

## 6. COURSE ORGANIZATION

### CONTENTS

1	Introduction
2	Property, plant and equipment, real estate investments and non-current assets held for sale
3	Intangible assets
4	Stocks, sales and VAT
5	Leases
6	Financial assets
7	Financial liabilities
8	Net worth
9	Grants, provisions and foreign currency
10	The tax and the preparation of the annual accounts

7. ASSESSMENT METHODS AND CRITERIA				
Description	Type	Final Eval.	Reassessn	%
Evaluation Procedure Description: partial exam 1 Test, questions to develop and exercises	Written exam	No	Yes	35,00
Evaluation Procedure Description: partial exam 2 Test, questions to develop and exercises	Written exam	Yes	Yes	50,00
Evaluation Procedure Description: Participation and follow-up	Others	No	Yes	15,00
<b>TOTAL</b>				<b>100,00</b>
<b>Observations</b>				
<ul style="list-style-type: none"> <li>- The three partial exams are divided into theory and practice, with a relative weight in each of them of 40% and 60%, respectively.</li> <li>- For the extraordinary session of September, the marks of the partial exams and the participation and follow-up are not kept.</li> <li>- In the extraordinary session of September there will be a theory and practice exam of the whole subject, with a relative weight of 40% and 60%, respectively, which will mean 100% of the final grade of the subject.</li> </ul>				
<b>Observations for part-time students</b>				
<ul style="list-style-type: none"> <li>- For part-time students there will be a theory and practice exam of the whole subject, with a relative weight of 40% and 60%, respectively, which will mean 100% of the final grade of the subject, both in the ordinary session of February as in the extraordinary session of September.</li> </ul>				

8. BIBLIOGRAPHY AND TEACHING MATERIALS
<b>BASIC</b>
Cervera Oliver, M.; González García, A. y Romano Aparicio, J. (2017): Contabilidad financiera, Centro de Estudios Financieros, 3.ª edición, Madrid. [Nota aclaratoria: también son válidas ediciones anteriores, desde 2012, salvo en lo relativo al tratamiento contable del fondo de comercio aplicable a partir del 1 de enero de 2016]
Plan General de Contabilidad y de Pymes 2007. Editorial Pirámide.