

SUBJECT TEACHING GUIDE

G983 - Financial Accounting

Degree in Economics

Academic year 2022-2023

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	CARLOS FRANCISCO MARTINEZ SAN JUAN JAIME LLANO SERDIO				

3.1 LEARNING OUTCOMES

- Learn to account, applying the registration and valuation rules contained in the General Accounting Plan and the General Accounting Plan for SMEs, operations of a certain complexity within the different areas or groups of elements .

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	%
Partial exam 1	Written exam	No	Yes	35,00
Partial exam 2	Written exam	Yes	Yes	50,00
Participation and follow-up	Others	No	Yes	15,00
TOTAL				100,00
Observations				
<p>- The two partial exams are divided into Theory and Practice, with a relative weight in each of them of 40% and 60%, respectively.</p> <p>- To pass the subject, the weighted average of the grades (partial exam 1, partial exam 2 and participation and follow-up) must be equal to or greater than 5.</p> <p>- For the extraordinary call, the grades of the partial exams and of the participation and follow-up are not saved, so that the exam will represent the 100% of the grade in the subject.</p>				
Observations for part-time students				
Part-time students will have a written exam of Units 1 to 10, in which Theory is weighted by 40% and Practice by 60%, both in the ordinary and in the extraordinary call.				

8. BIBLIOGRAPHY AND TEACHING MATERIALS

BASIC

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: Reales Decretos 1514/2007 y 1515/2007 adaptados a los reales decretos 1159/2010, 602/2016 y 1/2021. Ediciones Pirámide, 15ª edición, Madrid, España.