

# 30600 - Financial Accounting I

## Syllabus Information

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**Academic Year:** 2019/20

**Subject:** 30600 - Financial Accounting I

**Faculty / School:** 109 - Facultad de Economía y Empresa

**Degree:** 432 - Joint Law - Business Administration and Management Programme

**ECTS:** 6.0

**Year:** 1

**Semester:** First semester

**Subject Type:** Basic Education

**Module:** ---

## 1.General information

### 1.1.Aims of the course

**The expected results of the course respond to the following general aims**

The expected objectives in this course are focused on:

Basic knowledge of the economic and financial information of the entities, their operating cycle and income generation.

To provide financial information that is objective, periodic, verifiable, relevant and timely to the management of the entity.

### 1.2.Context and importance of this course in the degree

Financial Accounting I is a 'basic knowledge' course with the value of 6 ECTS studied in the first semester of the first year and belongs to the Accounting module.

It is recommendable to study and acquire a solid base for learning basic and compulsory courses of the Accounting module that are taught in the degree, particularly *Financial Accounting II* in the first year, second semester; *Financial Statements* in the second year, second semester; *Financial Statement Analysis* in the third year, first semester; *Managerial Accounting* in the third year, second semester; *Accounting for Business Combinations* in the fourth year, first semester; as well as optional courses such as *Management Control*, *Public Sector Accounting*; and *International financial reporting*, all of them in the fourth year.

The courses of the Accounting module provide the student essential concepts for the carrying out of tasks related to the regulated professional activity, such as the auditing of accounts, for positions with responsibility in the accounting area, such as consulting and the financial management of entities, and for developing an entrepreneurship career in consulting and auditing.

### 1.3.Recommendations to take this course

There are no previous requirements.

Attendance to class and continuous work by the student are recommended.

## 2.Learning goals

### 2.1.Competences

After passing this course, the students will be more competent to

1. Know the operations of all the functional areas of a company or organization and carry out with ease whatever management function is assigned to them.
2. Understand and apply professional criteria and scientific rigor to solve economic, business and organizational problems.
3. Solve problems.
4. Work in teams.
5. Apply the knowledge obtained in practice.

### 2.2.Learning goals

The student, in order to pass this course, must show the following results:

1. To understand accounting as a basic information system for making decisions in the framework of economic activity.
2. To identify and define the users of accounting information and their information needs within the established financial accounting and management accounting framework.
3. To understand and use the concepts and instruments of the double-entry system and to apply it to the accounting cycle. The student will also understand the concepts and fundamental instruments of the accounting method.
4. To analyse the business dynamic and its impact on net equity and net income. In this way, the student will know how the net equity is determined and the characteristics of the elements included in assets, liabilities and net equity, on the one hand, and in incomes and expenses, on the other.
5. To know the phases of the accounting cycle and examine the economic-financial operations and their impact on the entities accounting by carrying out tasks that approximate economic reality.
6. To process, in the accounts, at a basic level, the information of the organizations economic and financial activity with special reference to the operations at the end of the reporting period.
7. To formulate, interpret and understand the elements of financial statements, the standards for their elaboration, especially, the content of the balance sheet and the income statement.

### 2.3.Importance of learning goals

The previously-indicated learning results will contribute significantly to the expected objectives of the degree and the students' future career.

## 3.Assessment (1st and 2nd call)

### 3.1.Assessment tasks (description of tasks, marking system and assessment criteria)

Students have to demonstrate that they have achieved the predefined learning outcomes. In order to do so, students have to pass the subject either in first call or in second call.

In **first call**, students can pass the subject in two alternative ways which can be chosen freely; continuous assessment or a global exam

1. Continuous assessment process

Students in the continuous assessment process have to attend the following exams:

1. A written test about concepts, criteria and tools which have been practised in the topics 1 to 3. The exam will take place within the class schedule according to the decision of professor in November. The result accounts for 10% of the final qualification.
2. Several exams, which are composed of theoretical and practical questions in relation to the topics 4 to 9. (3-6 exams) These exams will take place within the class schedule according to the decision of the professor during November-December. The result accounts for 40% of the final qualification.
3. A written exam in January with practical questions about all of the topics which have been practised. This exam will take place within the class schedule according to the decision of the professor and before the global exam first call. The result accounts for 50% of the final qualification.

Students will pass the subject if their average qualification is 5 or higher. If students fail to pass the continuous assessment process, they are entitled to attend the global exam first call.

1. Global exam

When students fail or discard the continuous assessment process or they decide to improve their qualifications, they must attend a global exam which will take place during the exams schedule period of the faculty of Economy and Business of the University of Zaragoza.

The global exam is a written compilation of theoretical and practical questions. Theory questions may be closed questions (true/false, multiple choice, fill in gaps, numerical) or open (short-answer) questions. In the section of practical questions, students have to solve several economic events from accounting criteria.

Students will pass the exam if the qualification is 5 or higher. When students decide to improve, the final qualification will be averaged with previous marks of continuous assessment and it will be the highest mark between the final exam and the average qualification from continuous assessment.

In **second call**, students can pass the subject by attending a global exam. When students fail the first call exam, they may attend a second call global exam in June, according to the exams schedule of the faculty of Economy and Business of the University of Zaragoza.

The rules of the global exam in second call are the same applying to the global exam first call.

## 4.Methodology, learning tasks, syllabus and resources

### 4.1.Methodological overview

The teaching of Financial accounting I is both, theoretical and practical, and performed in two type of sessions. The so-called Theory sessions - where the professor presents and explains the main features about a topic, such as basic concepts and casuistry (with practical examples)-, followed by sessions of learning reinforcement - usually known as Practical lessons-. In the second type of sessions, the professor proposes several problems to be developed by the students, divided in two subgroups, in order to facilitate the understanding of the topic.

### 4.2.Learning tasks

The main goal of the learning tasks is that students are successful in achieving the prior defined outcomes. In this sense, there are:

1. **Theoretical and practice lessons (30 hours).** There are needed to understand the basic concepts of accounting. So, the explanations of the professor are essential, together with the active participation of students. Consequently, the professor will suggest readings about the topic on recommended books of bibliography and on lecture notes on the virtual platform (<https://moodle2.unizar.es/>).
1. **Sessions of learning reinforcement (30 hours),** where students solve the proposed cases and questions from the professor who must try to improve the individual learning. The answers and discussions take place during the practical classes schedule. The participation of students is needed to improve their learning. The proposed cases are on the virtual platform (<https://moodle2.unizar.es/>) and in the hard copy service. The students have to prepare them in advance so as to explain their solutions during the session.
1. **Tutorials.** The students can get individual meetings with their professor.
1. **Self study** (about 90 hours). Students distribute this workload throughout the semester in order to assimilate the contents, facilitating the proper learning of topics. Tutorials, seminars, case-solving and autonomous study by the student are recommended.

### 4.3.Syllabus

### 4.4.Course planning and calendar

The programme and course planning will be presented on the virtual platform (<https://moodle2.unizar.es/>) according to the academic calendar of the University of Zaragoza and the annual schedule of the faculty of Economy and Business (<http://wzar.unizar.es/servicios/calendario/>)

Students are responsible to look up and check the information on the virtual platform

### 4.5.Bibliography and recommended resources