

Academic Year/course: 2021/22

## 27306 - Financial accounting II

### Syllabus Information

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**Academic Year:** 2021/22

**Subject:** 27306 - Financial accounting II

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

228 - Facultad de Empresa y Gestión Pública

301 - Facultad de Ciencias Sociales y Humanas

**Degree:** 448 - Degree in Business Administration and Management

454 - Degree in Business Administration and Management

458 - Degree in Business Administration and Management

**ECTS:** 6.0

**Year:** 1

**Semester:** Second semester

**Subject Type:** Basic Education

**Module:**

## 1. General information

### 1.1. Aims of the course

- The student must know and be able to apply the most relevant aspects of accounting recognition and the measurement of economic and financial business transactions, within the framework of the Spanish accounting regulation and, in particular, taking into account the General Accounting Plan (GAP).
- The student must know the main economic and financial transactions of business entities and other organisations.
- The student must acquire skills in order to properly register and interpret the economic events that take place in business entities and other organisations.

These aims are aligned with the Sustainable Development Goals of the 2030 Agenda and its specific targets (<https://www.un.org/sustainabledevelopment/>), contributing to their achievement to some extent:

Goal 4: Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all.

Target 4.4: By 2030, substantially increase the number of youth and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs and entrepreneurship.

Goal 8: Promote inclusive and sustainable economic growth, employment and decent work for all.

Target 8.5: By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value.

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

The students, having studied 'Financial Accounting I' in the first term of the degree, which presents the basic theoretical concepts and accounting methodology, go on to study 'Financial accounting II' which deals with the basic accounting regulation in Spain, the GAP. Therefore, these two courses are basic subjects that allow students to continue with the study of other subjects in the degree related to the elaboration and interpretation of financial information of business entities and other organisations.

### 1.3. Recommendations to take this course

This subject takes basic accounting concepts studied in Financial Accounting I as its starting point. The students should have, at least, a basic knowledge of the accounting method and the components of the annual accounts.

## 2. Learning goals

### 2.1. Competences

- Understand the operation of all the functional areas of a business entity, and carry out any management-related activity smoothly.
- Assess the situation and foreseeable evolution of business entities and other organisations, make decisions and extract relevant knowledge.
- Solve problems.
- Analyse and synthesize.
- Work in teams.
- Put knowledge into practice

## 2.2. Learning goals

In order to pass this subject, the student must demonstrate that he/she:

- Can list and classify the sources of accounting standards which are applicable in Spain.
- Can interpret, assess and represent, the economic and financial events that arise from the economic activity of the company, in accordance with the accounting criteria established in the GAP at an intermediate level.
- Can quantify the economic effect of business operations in the results and in the economic and financial situation of the company.
- Can differentiate between the components of the annual accounts listed in the GAP.

## 2.3. Importance of learning goals

Accounting is a basic element in the education of a graduate student in the field of Business because it allows the student to understand the impact of the economic and financial transactions of an entity on its performance and economic and financial position. Accounting is a very useful tool for the analysis of economic and financial information for decision-making purposes.

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

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

The students must demonstrate that they achieved the learning results of this subject through the following assessment activities:

The assessment will be **GLOBAL** both in the first and second call, and it will consist of a written final exam to be carried out on the date established by the Faculty.

This theoretical-practical exam will fit the contents taught and will be marked out with a maximum of 10 points. Students will pass if they obtain at least 5 points in the exam.

In addition, **in first call (June)**, students can take a mid-term exam, during the period of classes, that will cover the contents of lessons 1 to 5. This exam will take place around the middle of the term. The exact date and time will be notified in advance, both in class and through Moodle.

The students that obtain a minimum mark of 4 (out of 10) in this mid-term exam have the option of removing these contents in the June global exam. In this case, the final mark of the first call be calculated as the average of the mid-term exam and the global exam.

A student with a mark equal or higher than 4 (out of 10) in the mid-term exam can also take all the contents of the June global exam. If this is the case, the higher of the two marks for the contents of lessons 1 to 5 will prevail in order to calculate the final mark.

To be eligible for this form of assessment, students are required to take at least 65% of the activities carried out in the classroom, according to indications that the teacher in charge of each group of the subject will provide the first day of class (between 4 and 6 activities will be carried out throughout the term approximately). These activities can consist of practical exercises, assessment tests with short questions, multiple choice exercises, or other type of activities proposed by the teacher. This form of assessment will not apply to the students that do not fulfil this requirement at the end of term.

The exams will consist of several questions. The score of the theoretical questions, consisting of multiple choice exercises, will be at most 15% of the mark of the exam. The rest of the exam will consist of practical exercises about the measurement, recording and presentation of the economic events included in the syllabus. These exercises may take the form of multiple choice or similar questions.

Course assessment will be onsite. In the case of a new pandemic wave, assessment will become partly online or fully online. It should be noted that in any online assessment task the student performance may be recorded, following the regulations described in:

[https://protecciondatos.unizar.es/sites/protecciondatos.unizar.es/files/users/lopd/gdocencia\\_reducida.pdf](https://protecciondatos.unizar.es/sites/protecciondatos.unizar.es/files/users/lopd/gdocencia_reducida.pdf).

A plagiarism detection software will be used to check the originality of the student's assessment tasks. Identification of plagiarism will invalidate the entire task performance (i.e. the task will be graded with 0 points) and the evaluation regulations approved by the Faculty will be applied, if appropriate.

## Assessment criteria:

In all the exams, the assessment criteria that will be used include: accuracy in the responses to multiple choice questions;

rigor; correct, clear and ordered reasoning; command of the terminology; and an adequate approach and accuracy in the solution of practical exercises.

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

### 4.1. Methodological overview

The methodology followed in this course is oriented towards the achievement of the learning objectives. A wide range of teaching and learning tasks are implemented, such as theory sessions, practice sessions, tutorials and use of ICTs. In the practice sessions, whenever possible, the group will be split into two which will allow the students to participate more actively. Because of the characteristics of the subject, the theory sessions also have an essentially practical approach. However, it will be in the practice sessions where the students will be encouraged to take a more active role in their own learning processes. All in all, the aim is to ?learn by working?.

### 4.2. Learning tasks

This course is organized as follows:

- **Lectures** (30 hours). Two hours per week. The participatory lecture model will be used. This model offers the lecturer the possibility of highlighting the most important aspects of each topic, controlling the time given to exposition and guiding the students in the study of the subject. The lecturer will also promote the participation of students by raising questions and presenting examples during the class. In this way, students will be able to discuss, think about and solve the problems in pairs and, finally, they will share their ideas with the rest of the class. The materials for this subject will be available in Reprography the Moodle website before the lectures in order to make it easier for the students to follow the class. (NOTE: the theory contents and the statements of examples and exercises will be available in Reprography and the e-learning platform, but not the solutions).
- **Practice sessions** (30 hours). Two hours per week. These will consist of solving practical exercises. The scheme will be as follows:
  - The practical exercises will be available in Moodle before the practice sessions.
  - Students will solve the exercises at home.
  - The teacher will ask for volunteers to solve the different parts.
- **Tutorials**. Students will have time for tutorials with the teachers of their group. They will also have the possibility of submitting queries by e-mail.
- **Autonomous work and study** (90 hours). It is essential for students to distribute this workload throughout the semester in order to better learn the contents. This will make the learning of subsequent lessons easier. The 90 hours allotted to autonomous work also involve tutorials.
- **Use of ICTs** as study and learning tools. The online learning platform ?Moodle? will be used to upload the syllabus, materials and practical exercises of the subject. Likewise, students will be provided with this teaching guide and other information that may be useful for them (announcements about practical classes, news of interest, and so on).
- **Assessment** (4 hours). Throughout the term, four hours of the weekly sessions of lectures or practice sessions will be used to carry out the continuous assessment exams.

All lectures and seminars will be imparted onsite. In the case of a new health emergency caused by the current pandemic, all teaching will be moved online (provision of explanatory videos of the different topics of the program, email tutorials, on-line tutorials through video conference, complementary classes through Google Meet, etc.).

### 4.3. Syllabus

This course will address the following topics:

#### Section I. THE REGULATORY FRAMEWORK OF ACCOUNTING IN SPAIN

##### Topic 1. The regulatory framework of accounting in Spain. The General Accounting Plan

1. Regulatory framework of accounting in Spain. Background
2. The European regulatory framework of accounting: IAS/IFRS adopted by the EU
3. Adaptation of the Spanish regulatory framework of accounting to the IASB model
4. The General Accounting Plan

#### Section II. COMPONENTS OF BUSINESS WEALTH AND INCOME

##### Topic 2. Property, plant and equipment

1. Concept and typology of property, plant and equipment
2. Initial measurement of property, plant and equipment
3. Subsequent measurement of property, plant and equipment: value adjustments

4. Derecognition of property, plant and equipment
5. Investment property

### **Topic 3. Intangible assets**

1. Concept and typology of intangible asset
2. General measurement criteria for intangible assets
3. Specific measurement standards for intangible assets
4. Non-current assets held for sale

### **Topic 4. Equity**

1. Concept and composition of equity
2. Share capital: concept, constitution and modification of share capital
3. Reserves: concept, typology, creation and use
4. Other components of equity

### **Topic 5. Financial liabilities**

1. Financial instruments: concept and classification
2. Recognition and initial measurement of financial liabilities
3. Charges from financial liabilities
4. Subsequent measurement of financial liabilities
5. Derecognition of financial liabilities
6. Financial liabilities arising from finance lease

### **Topic 6. Financial assets**

1. Classification of financial assets
2. Recognition and initial measurement of financial assets
3. Periodic returns from financial assets
4. Subsequent measurement of financial assets
5. Derecognition of financial assets

### **Topic 7. Operating debtors and creditors: accounts receivable and payable**

1. Operating debtors: Concept and classification
2. Trade receivables
3. Other operating debtors
4. Operating creditors: Concept and classification
5. Trade payables
6. Other operating creditors

### **Topic 8. Provisions and other situations of uncertainty**

1. Provisions: Concept and typology
2. Recognition and measurement of provisions
3. Changes in accounting criteria, accounting estimates and correction of errors

### **Topic 9. Income, expenses and profit or loss**

1. Concept and classification of income and expenses
2. Income allocated to profit or loss. Revenue from sales and the rendering of services
3. Expenses allocated to profit or loss
4. Income tax
5. Accruals and prepayments
6. Profit or loss for the financial year

## **Section III. ANNUAL ACCOUNTS**

### **Topic 10. Annual accounts**

1. Objective and scope of the annual accounts

2. Disclosure requirements in the annual accounts
3. Preparation of the annual accounts
4. Structure of the annual accounts
5. Components of the annual accounts

#### **4.4. Course planning and calendar**

The distribution of activities throughout the term will be as follows:

- Weekly sessions of theoretical classes (2 hours per week).
- Weekly sessions of practical classes (2 hours per week).

The classes will start and finish on the dates indicated in the academic calendar for the subjects of the second term.

During the period of classes, two assessment exercises will be carried out: the first one as a mid-term exam during the period of classes and the second one as final exam at the end of the term (on the dates established by the Faculty for the final continuous assessment exams).

Furthermore, students will have two additional opportunities to pass the subject in the official exam periods: one in June and the other in September, on the dates fixed by the Faculty.