

Academic Year/course: 2021/22

30600 - Financial Accounting I

Syllabus Information

Academic Year: 2021/22

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.

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

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. First continuous assessment exam:
 1. Format. Theoretical and practical questions will be done on the Moodle2 platform.
 2. Syllabus. Lessons 1-5, included.
 3. Date. During November
 4. This is the 30% of final qualification
2. Second continuous assessment exam:
 1. Format. Practical questions will be done in person and in paper format, unless circumstances prevent it. In this case, the exam will be done online with an excel file.
 2. Syllabus. Lessons 4-9, included.
 3. Date. During January
 4. This is the 70% of final qualification

The student will be able to do the continuous assessment activities if he/her proves an adequate level of knowledge. So, the

student should do several level tests during the sessions. The level tests will be 3, the first one on topics 1-3, the second on topics 6 and 7, and the third level test on topics 8 and 9. These level tests will be done during class time using the moodle2 platform, on the date and time established by the teacher. The notes of these level tests will not be part of the configuration of the student's global qualification. The 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.

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. This exam could be carried out online. In this case, the exam will do in two parts: the first part will be done on Moodle2, and the second part using an Excel workbook enabled for this purpose.

Students will pass the exam if the qualification is 5 or higher. When students decide to improve, the final qualification won't 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, 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.

If the assessment is online assessment, the student may be recorded and he/she can protect their rights according to these rules: https://protecciondatos.unizar.es/sites/protecciondatos.unizar.es/files/users/lop_d/gdoscencia_reducida.pdf

Moreover, a software to plagiarism check will be used for checking the originality of the activities. The detection of plagiarism or copying in an activity will imply the qualification of 0 points in it.

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

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 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 on 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.).

4.4. 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