

## 61454 - Advanced Accountig

### Syllabus Information

**Academic Year:** 2020/21

**Subject:** 61454 - Advanced Accountig

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

**Degree:** 545 - Master's in Auditing

**ECTS:** 6.0

**Year:** 1

**Semester:** Annual

**Subject Type:** Compulsory

**Module:** ---

### 1.General information

#### 1.1.Aims of the course

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

#### 1.3.Recommendations to take this course

### 2.Learning goals

#### 2.1.Competences

#### 2.2.Learning goals

#### 2.3.Importance of learning goals

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

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

The students must demonstrate that they have achieved the expected learning outcomes through the following assessment activities

In FIRST CALL there are two assessment systems:

##### 1. CONTINUOUS ASSESSMENT

The student will be able to choose a continuous assessment system based on the following criteria and with the following weights:

1. Participation in the debates in classroom: 30%
2. Delivery and presentation in classroom of works, with the help of available technological tools: 25%
3. Written controls that assess the degree of achievement of specific competences: 45%

The written controls will consist of both theoretical questions and problems. The theoretical questions can be closed (type test) or open, and in them the student must demonstrate that he has assimilated and understood the basic concepts of the subject.

This assessment system will take into account the following relative weight of the different parts of the subject:

- Part I: 25%
- Part II: 45%
- Part III: 20%
- Part IV: 5%
- Part V: 5%

To pass the subject by continuous assessment the student must have a minimum mark of 4 out of 10 in each of the previous Parts. In addition, the final mark considering all of them must be equal to or higher than 5 out of 10.

However, each of the Parts will be passed when the mark of the Part is equal to or higher than 5 out of 10.

In case of not passing the subject by continuous assessment, either because the weighted mean does not reach 5 or because the mark of any of the Parts of the subject is lower than 4, the student must pass the subject through global assessment.

## 2. GLOBAL ASSESSMENT

Students that do not opt for continuous assessment, that do not pass the subject by this procedure or that want to improve their mark, will be entitled to take the global exam, prevailing, in any case, the best of the marks obtained. The global exam consists of a written exam to be done on the date of the official call that sets the Faculty in the examination schedule, which will consist of both theoretical questions and problems corresponding to the different parts of the subject (each of the Parts will have the relative weight indicated above). The theoretical questions can be closed (type test) or open, and in them the student must demonstrate that he has assimilated and understood the basic concepts of the subject.

The students that in this first call have passed by continuous assessment any of the Parts of the subject (mark equal to or higher than 5 out of 10), may decide to do in the global exam only the Parts not passed. In this case, the final mark will be obtained as a weighted average of the mark of each one of the Parts, obtained in the continuous assessment or in the final exam).

To pass the subject, the student must achieve a minimum mark of 4 out of 10 in each of the Parts. In addition, the final mark considering all of them must be equal to or higher than 5 out of 10.

For those students who do not opt for continuous assessment, the final mark by global assessment will be the mark obtained in the written exam (100%). To pass the subject, the final mark obtained in the global exam must be equal to or higher than 5 out of 10.

In **SECOND CALL**, the assessment will be carried out through a global examination of the whole subject to be done on the date of the official call that sets the Faculty in the exam calendar, which will consist of both theoretical questions and problems corresponding to the different parts of the subject (each of the Parts will have the relative weight indicated above). The theoretical questions can be closed (type test) or open, and in them the student must demonstrate that he has assimilated and understood the basic concepts of the subject.

In this call, the mark obtained in the 1st call for any of the Parts is not maintained. The final mark in second call will be the mark obtained in the written exam (100%). To pass the subject, the final mark obtained in the global exam must be equal to or higher than 5 out of 10.

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

### 4.1. Methodological overview

The teaching-learning process that is designed for the course "Advanced Accounting " (6 ECTS) is based on the distribution of 150 hours in 60 hours of classroom work (theoretical and practical), and 90 hours of autonomous work.

Specifically, 60 hours of theory and practice sessions are distributed in participatory lectures and resolution of practical cases. The teaching methodology followed is:

**Participatory Lectures:** in these lessons the necessary theoretical knowledge will be provided, accompanied by practical examples to facilitate the understanding and application of the concepts studied. In these sessions the content detailed in the syllabus will be addressed, which can be summarized in the following paragraphs:

- Cost accounting systems from the perspective of the audit
- Analysis and Interpretation of Financial Statements
- Company Valuation
- International Financial Reporting Standards (IFRS)
- Environmental and sustainability Information

**Resolution and discussion of problems and case studies:** practical activities will be raised by the teacher, some of them in advance and others in class, to be prepared by the students and the solution will be presented and discussed during the corresponding session.

These activities consist, on the one hand, of problems developed by teachers with the aim of settling knowledge and, on the other hand, of real cases necessary to implement the contents of the course from the professional point of view. Moreover, there will be discussion of current issues, commentary readings and other interactive activities.

These activities may be conducted both inside and outside the classroom, as well as individually and/or in group.

**Tutorials:** students can ask questions about the theoretical and practical contents of the course.

**Autonomous work:** it includes activities of study of theoretical and practical content, resolution of practical activities, conducting individual and / or group projects, seeking and analyzing information, among others.

In case not all the lessons would be possible to be offered at a room at the Faculty, or not all the students could receive them at the Faculty, an online system would be provided.

## 4.2.Learning tasks

**The program offered to the student to help him/her to achieve the expected results includes the following activities**  
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- a. Presentation and study of the contents and debate: 40 classroom work and 10 autonomous work
- b. Analysis of the material provided or obtained through the internet: 40 hours of autonomous work
- c. Analysis and presentation of case studies: 16 classroom work hours and 24 autonomous work
- d. Works in group based on the practical application of the contents of the course: 4 classroom work hours and 16 autonomous work

## 4.3.Syllabus

PART I: The cost accounting systems from the perspective of the audit

In this thematic block, it is intended that the students know the importance of Management Accounting in the company to evaluate, in his/her audit work, the correct application in the valuation of inventories of the company

PART II: Analysis and Interpretation of Financial Statements

The objective of this thematic block is that students learn to prepare financial reporting under both Spanish accounting standards and IFRS and to perform financial analysis to determine the economic and financial situation of companies and to evaluate risks and uncertainties in audit.

PART III: Company Valuation

This part of the program aims at students knowing the different companies valuation methods and being able to apply and interpret the results of their application, from the point of view of the audit.

PART IV: International Financial Reporting Standards (IFRS)

Since in Spain, not only the accounting criteria set out in the General Accounting Plan are being applied, but listed groups apply International Standards (IFRS) for consolidated accounts, the topics covered in this block pursue the students to understand and know how to apply these international standards.

PART V: Accounting and Environmental and sustainability Information

This part addresses the environmental problems in accounting from the approach to regulation (General Accounting Plan 2007, Resolutions by ICAC,...). A reference to non-financial information on sustainability is also incorporated, which will have a significant impact on the corporate information due to the obligations introduced by European Directives (Directive on non financial reporting 2014) and Spanish regulation (Royal Decree Law, 2017).

The course will address the following topics:

PART I: The cost accounting systems from the perspective of the audit

Item 1. Cost accounting and its need for financial accounting

Item 2. Determination of the cost of production

Item 3. Cost accounting systems depending on the type of production

Item 4. Absorption costing system and unit cost adjustments

PART II: Analysis and Interpretation of Financial Statements: an audit approach

Item 5: Objectives and techniques for financial analysis

Item 6: Analysis of the Balance Sheet

Item 7: Analysis of the Income Statement

Item 8: Statement of Cash Flow and the Statement of Changes in Equity

Item 9: The Notes to financial statements, the Audit Report and Management Report

Item 10: Analysis of the financial situation of the company in the short and long term

Item 11: The different sources of financing in a company

Item 12: Analysis of the company from the economic point of view

Item 13: The importance of the environment in the analysis

PART III: Company Valuation

Item 14: Conceptual aspects of business valuation

Item 15: Static models based on accounting aggregates (equity)

Item 16: Models based on discounted cash flow

Item 17: Models based on real options

Item 18: Relative valuation models or models of multiples

PART IV: International Financial Reporting Standards (IFRS)

Item 19: The International Accounting Standards Board (IASB)

Item 20: Adoption of IFRS in the European Union

Item 21: The role of IFRS in the Spanish regulatory framework

Item 22: Main differences between IFRS and the General Accounting Plan

PART V: Accounting and Environmental and sustainability Information

Item 23: Environmental Accounting Regulation

Item 24: Accounting regulation on emission allowances of greenhouse gases

Item 25: Non financial reporting

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

The schedule of sessions will be made public on the website of the Faculty and / or the virtual platform (moodle2.unizar.es). The planning of the different activities will be communicated by the teaching staff in the classroom and, when appropriate, via moodle2.

#### **4.5.Bibliography and recommended resources**