

## 61454 - Advanced Accountig

### Syllabus Information

**Academic year:** 2023/24

**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

The Advanced Accounting subject is the culmination of the learning process in Accounting. Its main objective is to help students learn about the process of preparing financial statements and about how to interpret and analyse the information they contain. It is also intended that students learn the usefulness of cost systems and business valuation systems and methods as a support tool in the auditing process. In addition, the study of this subject helps the student to understand the role of IFRS in the Spanish regulatory framework and the main differences with Spanish regulations, as well as other regulations on more specific and social matters, such as environmental and sustainability information.

These goals are aligned with the SDGs of the United Nations 2030 Agenda.

<https://www.un.org/sustainabledevelopment/es/>, in particular, contribute to the achievement of objectives 4.3, 4.4 and 4.7 of Goal 4, and 8.5 of Goal 8.

### 2. Learning results

Upon completion of the subject, the student will be able to:

1. Analyse, interpret and project the financial statements with an audit approach.
2. Understand the different costing systems and know how to apply them correctly in practice in different situations, in order to assess the correct valuation of the companies' inventories.
3. Know the different company valuation techniques and their practical application.
4. Work within the IASB framework and identify IFRS not incorporated into the Spanish framework.
5. Know and apply the regulations for business information on environmental as well as sustainability matters.

### 3. Syllabus

PART I: cost systems from an audit perspective

Topic 1. Cost accounting and its necessity for financial accounting

Topic 2. Determination of production cost

Topic 3. Cost systems according to type of production

Topic 4. Full cost systems and unit cost adjustments

PART II: analysis and interpretation of financial statements: an audit approach

Topic 5: objectives and techniques of accounting analysis

Topic 6: balance sheet analysis

Topic 7: income statement analysis

Topic 8: cash flows statement and changes in equity statement.

Topic 9: the annual report, the audit report and the directors' report

Topic 10: analysis of the company's short and long term financial situation.

Topic 11: different sources of business financing

Topic 12: analysis of the company from an economic point of view.

Topic 13: the importance of the environment in analysis

PART III: valuation of companies

Topic 14: conceptual aspects of business valuation

Topic 15: static models based on accounting magnitudes (equity)

Topic 16: models based on discounted cash flows

Topic 17: real option models

Topic 18: relative valuation models or multiples models

PART IV: International Financial Reporting Standards (IFRS)

Topic 19: *International Accounting Standards Board (IASB)*

Topic 20: adoption of IFRS in the European Union

Topic 21: the role of IFRS in the Spanish regulatory framework

Topic 22: main differences between IFRS and the General Accounting Plan

PART V: environmental and sustainability accounting and reporting

Topic 23: environmental accounting regulation

Topic 24: accounting regulations on greenhouse gas emission allowances

Topic 25: non-financial information

#### 4. Academic activities

a. Presentation and study of the contents and discussion: 40 classroom hours and 10 hours of independent work.

b. Directed reading of material provided or obtained through the Internet: 40 hours of autonomous work.

c. Analysis and presentation of cases: 16 classroom hours and 24 hours of autonomous work.

d. Group work based on the practical application of the subject's contents: 4 hours of classroom work and 16 hours of autonomous work.

#### 5. Assessment system

In the FIRST CALL there are two assessment systems:

##### A) CONTINUOUS ASSESSMENT

1. Participation in class discussions: 30% 2.

2. Delivery and presentation of work in class: 25%.

3. Written tests (theoretical and/or practical questions): 45%.

The relative weight of the different parts of the subject will be taken into account:

- Part I: 25%

- Part II: 45%.

- Part III: 20%

- Part IV: 5%.

- Part V: 5%.

Requirements to pass the subject:

- Minimum grade of 4 out of 10 in each part
- Minimum final grade, considering all parts, of 5 out of 10.

Each part is considered as passed with a grade equal to or higher than 5 out of 10.

##### B) OVERALL ASSESSMENT

Written examination on the different parts according to the relative weight of each one.

Students who have passed any of the parts (grade equal to or higher than 5 out of 10) by the continuous assessment method, are entitled to an exam only for the parts they have not passed. Final grade: weighted average of the grade of each of the parts, obtained in the continuous assessment or in the final exam. In order to pass the subject, it is required to have a minimum grade of 4 out of 10 in each of the parts and a minimum final grade, considering all of them, of 5 out of 10.

For those students who do not opt for the continuous assessment method, the final grade for the overall assessment will be the grade obtained in the written exam (100%), which must be equal to or higher than 5 out of 10.

#### SECOND CALL

Written examination on the different parts according to the relative weight of each one.

The grade obtained in the 1st call will not be saved for any of the parts.

The final grade will be that obtained in the written exam (100%), which must be equal to or higher than 5 out of 10.