

Academic Year/course: 2022/23

## 27301 - Financial accounting I

### Syllabus Information

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**Academic Year:** 2022/23

**Subject:** 27301 - Financial accounting I

**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:** First semester

**Subject Type:** Basic Education

**Module:**

## 1. General information

### 1.1. Aims of the course

The expected objectives in this course are:

To provide basic knowledge of economic and financial information of organizations, their accounting cycle and the income generation.

To furnish the students with criteria to prepare and analyse the Financial Statements of organizations

These aims respect the Sustainable Development Goals (SDGs) of the 2030 agenda. Specifically, these aims promote equality (SDG-5) and the sustained economic growth (SDG-8) with the promotion of transparency

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

Financial Accounting I is 6 ECTS basic subject of the degree first semester, embedded in Module I ?Environment, Economy, Business and Finance?, and belonging to ?Accounting and Finance?

It is a necessary subject to learn the required knowledge of the basic and compulsory courses of the Accounting module of the degree, such as Financial Accounting II, (in first year-second semester); Financial valuation and Financial statements (both in the second year-second semester).

The subjects of the Accounting module provide the students with the essential concepts for carrying out the tasks related to the professional accounting activity, such as consultancy, market analysis and financial management of companies, as well as eventual freelance activities.

### 1.3. Recommendations to take this course

There are no previous requirements.

Attendance to class and continuous work 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 outcomes will significantly contribute to the expected objectives of the degree and the related professional activities

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

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

The student must demonstrate that he/she has achieved the expected learning results either in the first or second call. In the first call you can opt for two alternative ways: continuous evaluation and global evaluation, the choice of continuous evaluation does not imply the renunciation of a subsequent global evaluation, being the qualification the greater of both.

### In FIRST CALL:

#### 1. Alternative **CONTINUOUS EVALUATION**

To be eligible for this evaluation procedure, the student must carry out at least 75% of the activities proposed by the teachers throughout the semester in face-to-face classes. 10% of the grade will be obtained from these activities (approximately 8 to 10 tests will be done and each of them will have the same weight within 10% of the final grade). These activities may consist of practical exercises, resolution of short test questions or others that the teacher deems appropriate.

The student who voluntarily undergoes continuous evaluation must also take two continuous evaluation exams during the school period of the first semester with a weight of 90% in the final grade.

#### 1. First continuous assessment exam:

1. Format: it will have a theory part, whose weight is 30%, and another of practice with a weight of 70% on the final grade of said test. The theoretical part will consist of test questions or theoretical-practical questions related to the contents addressed in the syllabus. The practical part will include exercises related to the practices carried out in the corresponding sessions.
2. Syllabus: lessons 1-5 (included).
3. Date: during the month of November.
4. Weight on the final grade: 40%.

#### 1. Second continuous assessment exam:

1. Format: it will have a theory part, whose weight will be 30%, and another of practice with a weight of 70% on the final grade of said test. The theoretical part will consist of test questions or theoretical-practical questions related to the contents addressed in the corresponding topics. The practical part will include exercises related to the practices carried out in the corresponding sessions.
2. Syllabus: lessons 3-9 (included).

3. Date of completion: during the month of January on the days enabled by the center for these tests.
4. Weight on the final grade: 50%.

To pass by continuous evaluation, students will be required to have presented at least 75% of the activities proposed by the teachers and to the two exams and, where appropriate, to have obtained a minimum overall score of 3.5 points out of 10 in each of the exams. Those students who have failed the first exam obtaining a grade lower than 3.5 points out of 10 will not be eligible for continuous evaluation.

To pass the subject by continuous evaluation it will be necessary to obtain a total grade igual or greater than 5 points out of 10. Those students who do not pass the subject by continuous evaluation may choose to take the global exam.

### 1. Alternative GLOBAL EVALUATION

Students who have voluntarily renounced alternative (1), have not passed the subject in continuous evaluation or decide to raise the average achieved in continuous evaluation will be eligible for the final exam.

The global exam is a written test, with a theoretical part and a practical part with a weight of 30% and 70%, respectively. The theoretical part will consist of test questions or theoretical-practical questions related to the contents of the subject. The practical part will include practical exercises or development s.

This exam will be convened on the date and time established by the examination committee of the center where the teaching task associated with this subject is carried out.

To pass the subject it is necessary to obtain a minimum of 5 points out of 10 in this final exam, whether the reason for the student's presentation is his voluntary renunciation of the alternative (1) or if his presentation is motivated by not having passed the subject in continuous evaluation.

#### In SECOND CALL:

Students who have not passed the subject in the first call will be able to opt for the final exam in the second call.

The terms of the final exam in the second call are the same as those established for the final exam in the first call.

It is planned that these tests and activities will be carried out in person, but if the health circumstances require it, they will be carried out in a blended or online manner. In the case of online evaluation, it is important to note that, in any test, the student may be recorded, being able to exercise their rights by the procedure indicated in:

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

The necessary tools will be used to verify the originality of the activities carried out. The detection of plagiarism or copying in an activity will imply the qualification of 0 points in it and the evaluation regulations approved by the center, if applicable, will be applied.

## 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 program offered to students to help them achieve the expected results includes the following activities in the two sections previously indicated

1. **Theoretical-practical sessions** are necessary for students to understand the basic concepts and therefore, the teacher's presentation will prevail, although always promoting the participation of the student. To do this, students will be suggested to previously review the contents of the manual contained in the bibliography and the schemes used in class that will be available in the ADD.
2. **Reinforcement sessions to learning and level tests.** In them, the student will solve the cases raised by the teacher, to enhance individual learning. The solution and discussion of the case will be carried out at the time assigned for the practical class. The intervention of students is fundamental for their learning. The statements of the

cases to be treated will be available prior to the sessions in the Digital Teaching Ring (ADD) and / or in the reprography service. The students must solve them at home and volunteers will be requested to solve each of the sections in class. Likewise, the student is given the opportunity to participate in a system of continuous evaluation of their learning through the different tests.

3. **Tutorials.** The students will have hours of tutoring and individualized consultation with the teaching staff who teach in the group that is enrolled.
4. **Personal work:** It is essential that the student distributes this workload throughout the semester to assimilate the subject, which will facilitate the learning of subsequent topics.

The distribution in hours planned for these activities is the following Attendance at the theoretical classes (30 hours).

Attendance at practical classes. Problem solving and case study (30 hours). Tutorials, seminars, level tests and personal work (90 hours).

Initially, the theoretical and practical classes will be face-to-face, except for a possible change of health scenario. In this case, all the learning activity will be carried out in a blended or online way.

#### **4.3. Syllabus**

##### **Lesson 1.-ACCOUNTING AS AN INFORMATION SYSTEM AND COMMON LANGUAGE OF BUSINESS**

1. Economic activity and information needs.
2. Accounting as an information system.
3. Wealth and its variations: the wealth and income of companies.
4. The rules governing financial accounting.

##### **Lesson 2.- ANNUAL ACCOUNTS AND THE CONCEPTUAL FRAMEWORK OF ACCOUNTING**

1. Objectives of the annual accounts.
2. Information requirements to be included in the annual accounts.
3. Accounting principles.
4. Elements of the annual accounts.
5. Criteria for recording or accounting recognition of the elements of the annual accounts.
6. Evaluation criteria.

##### **Lesson 3.-THE ACCOUNTING METHOD AND DOUBLE ENTRY REGISTRATION TECHNIQUES: THE ACCOUNTING CYCLE**

1. Economic facts and accounting facts.
2. The accounting method.
3. The Account as an accounting representation instrument.
4. The accounting cycle.

##### **Lesson 4.-INCOME, EXPENSES AND RESULTS**

1. Income, expenses and results. Concept and classes.
2. Income and expenses. Recognition and Valuation.
3. Accounting record of income from income and expenditure
4. Periodization of income and expenditure
5. The result of the exercise.

##### **Lesson 5.-INVENTORIES**

1. Concept and classes of inventories.
2. Valuation and accounting record of inventories.
3. Value adjustments.

## **Lesson 6.-FIXED ASSETS**

1. Concept and classes of fixed assets.
2. Property, plant and equipment.
3. Intangible fixed assets.
4. Valuation of fixed assets.
5. Value adjustments.
6. Disposals and discharges.

## **Lesson 7.-FINANCIAL ASSETS AND LIABILITIES**

1. Financial instruments: concept and delimitation.
2. Financial liabilities.
3. Financial assets.

## **Lesson 8.-DEBTORS AND CREDITORS OF THE ACTIVITY: ACCOUNTS RECEIVABLE AND PAYABLE**

1. Accounts receivable: concept and classes.
2. Recognition and valuation of accounts receivable.
3. The impairment of trade credits.
4. Accounts payable: concept and classes.
5. Recognition and valuation of accounts payable.
6. Other debtors and creditors of the activity.

## **Lesson 9.-NET EQUITY**

1. Concept and components.
2. Capital.
3. Reserves.
4. Other equity items.

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

### **Calendar of face-to-face sessions**

The calendar and planning of the sessions will be published in the Digital Teaching Ring -ADD-. (<https://moodle2.unizar.es/>) according to the academic calendar of the University of Zaragoza and the schedules previously set by the center.

Dates of the classes: Start on the day set in the academic calendar set by the University of Zaragoza, end according to the academic calendar <https://academico.unizar.es/calendario-academico/calendario>

It is the responsibility of the students to consult the information contained in the ADD and the dates of the exam calls available on the Center's website.