

## 27414 - Introduction to Accounting

### Información del Plan Docente

|                         |                                      |
|-------------------------|--------------------------------------|
| <b>Academic Year</b>    | 2018/19                              |
| <b>Subject</b>          | 27414 - Introduction to Accounting   |
| <b>Faculty / School</b> | 109 - Facultad de Economía y Empresa |
| <b>Degree</b>           | 417 - Degree in Economics            |
| <b>ECTS</b>             | 6.0                                  |
| <b>Year</b>             | 2                                    |
| <b>Semester</b>         | First semester                       |
| <b>Subject Type</b>     | Compulsory                           |
| <b>Module</b>           | ---                                  |

### **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)**

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

#### **4.1.Methodological overview**

The subject will consist of theoretical and practical classes.

- In the theoretical classes, the necessary theoretical knowledge will be provided, accompanied by practical examples to facilitate the understanding and application of the concepts studied.
- In the practical classes, the group will be split into two. This will allow the students to participate more actively in the practical classes. The student will be encouraged to work in advance at home in the proposed exercises and to discuss their solution at class.
- It is essential that students distribute this workload throughout the term in order to assimilate the contents. This will make the learning of subsequent lessons easier
- The materials for this subject will be available at <http://moodle2.unizar.es> for the students enrolled in the subject. .

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(NOTE: the theoretical lessons and the practical examples and exercises will be available on the e-learning platform, but not the solutions)

### 4.2.Learning tasks

The syllabus offered to the students to help them achieve the learning results of this subject comprises the following activities:

| ACTIVITY   |                      | ECTS | SKILLS |
|------------|----------------------|------|--------|
|            | Theoretical classes. | 1,2  | ALL    |
|            | Practical classes.   | 1,2  | ALL    |
|            | Office hours.        | 0,6  | ALL    |
|            | Personal work.       | 3    | ALL    |
| Total ECTS |                      | 6    |        |

### 4.3.Syllabus

The contents of this subject are divided into three parts. These parts are made up of the lessons shown below.

#### PART I

#### REGULATORY FRAMEWORK AND ACCOUNTING METHODOLOGY

##### Lesson 1.-THE ACCOUNTING INFORMATION SYSTEM AS THE LANGUAGE OF BUSINESS

1. Economic activity and information needs: the accounting information system
2. The heritage and its variations: business wealth and income
3. The rules of financial accounting
4. Conceptual framework for financial reporting.

##### Lesson 2.THE ACCOUNTING METHOD AND THE DOUBLE-ENTRY BOOKKEEPING SYSTEM: THE ACCOUNTING CYCLE

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1. Economic events vs Accounting events
2. The accounting method.
3. The T-Account as accounting recording instrument
4. The accounting cycle
  1. Opening entries
  2. Accounting period transaction entries
  3. Closing entries
  4. The financial statements

### PART II

#### COMPONENTS OF BUSINESS WEALTH AND INCOME

##### Lesson 3.- INCOME, EXPENSES AND PROFIT OR LOSS

1. Income: Recognition and measurement
2. Expenses: Recognition and measurement
3. Accruals and prepayments
4. Profit or loss for the period: concept and types

##### Lesson 4.-FIXED ASSETS

1. Concept and typology of fixed assets
2. Property, plant & equipment
  1. Recognition and measurement
  2. Subsequent measurement of property, plant and equipment: value adjustments
  3. Derecognition of property, plant and equipment
  4. Intangible assets

##### Lesson 5.-INVENTORIES

- 1.- Concept and typology of inventories
- 2.- Recognition and measurement
- 3.- Accounting recording
- 4.- Subsequent measurement of inventories

##### Lesson 6.- FINANCIAL ASSETS AND LIABILITIES

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1. Financial instruments: concept and typology
2. Financial liabilities
  1. Concept and types
  2. Recognition and Measurement
3. Financial assets
  1. Concept and types: purposes of financial investments
  2. Classification of financial assets
  3. Recognition and initial measurement of financial assets

### Lesson 7.- OPERATING DEBTORS AND CREDITORS: ACCOUNTS

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

### Lesson 8.-EQUITY

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

## PART III

### THE ANNUAL ACCOUNTS

#### Lesson 9.-FINANCIAL STATEMENTS

1. The Balance sheet statement
2. The profit or loss statement
3. The changes in equity statement
4. The cash flow statement
5. The notes
6. Accounting normalization

#### 4.4.Course planning and calendar

Timetable for theoretical and practical classes and presentation of assignments:

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

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

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

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