

27517 - Financial Statements

Información del Plan Docente

Academic Year	2018/19
Subject	27517 - Financial Statements
Faculty / School	109 - Facultad de Economía y Empresa
Degree	449 - Degree in Finance and Accounting
ECTS	6.0
Year	2
Semester	Second semester
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)

4.Methodology, learning tasks, syllabus and resources

4.1.Methodological overview

The learning process designed for the course Financial Statements comprises 6 ECTS credits and distributes 150 student working hours in 60 class hours (theoretical and practical) and 90 distance learning hours.

The 60 class hours of theoretical and practical sessions consist of 30 participative lectures and 30 practical hours solving problems and practical cases. The class time of the course is organised as follows:

- Lectures. These will involve the description and explanation of basic concepts referring to the disclosure of accounting reporting by companies, in particular, dealing with the content of the annual accounts. In these lectures, the participation of students will be essential to discuss the main concepts analysed in each session. Participatory lectures will last 2 hours and will include a revision of the most relevant concepts and the explanation of new

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concepts, finishing with a summary of the most relevant points of the lecture. Students will have at their disposal the recommended bibliography for each lesson and they are expected to review it in detail before attending the corresponding lecture.

- Practice sessions. Every week, besides the theoretical participatory lecture, students will attend a practical class to solve cases. There will be two types of problems and cases. Some of them will be designed to consolidate and to help to understand the most relevant issues explained in the participatory classes. Others will deal with real business information, working with annual reports of companies that are publicly traded for easy access to the information. Some problems and cases will be done individually but there will be other cases that will be solved by groups of 2-3 people using the methodology of the cooperative learning. Some of these cases solved in groups will have to be presented to the other class members during classes.

Finally, the 90 hours of the student's distance learning will consist of 30 reading hours and personal reflection about the programme of the course or the bibliography, 30 hours to complete the group task and 30 hours to do individual exercises, participating in learning platforms and tutorials.

4.2.Learning tasks

The course includes the following learning tasks:

SECTION 1.

- TOPIC 1. FINANCIAL REPORTING. In this section, the student will learn the requirements of the accounting and commercial regulation about the elaborating and issuing of financial-accounting reporting by companies.

SECTION II.

- TOPIC 2. THE BALANCE SHEET
- TOPIC 3. THE INCOME STATEMENT
- TOPIC 4. THE STATEMENT OF CHANGES IN EQUITY
- TOPIC 5. THE STATEMENT OF CASH FLOWS
- TOPIC 6. THE NOTES TO THE ANNUAL ACCOUNTS

In this section the student can learn the structure of the annual accounts, apply the Spanish requirements to elaborate the annual accounts and understand the meaning of the different items that conform each of them.

SECTION III.

- TOPIC 7. OTHER REPORTS. Together with the annual accounts, commercial regulation obliges companies that exceed a certain size to issue two additional reports that complement the information included in the financial statements: the management report and the audit report. Although they are two reports with very different characteristics, the student will learn the meaning of both and their usefulness for knowing the financial position of the company.

SECTION IV.

- TOPIC 8. OTHER FINANCIAL REPORTING. This TOPIC will permit the student to learn the contents of another type of financial reporting that is less regulated and less required by the commercial regulation, but that includes information with different characteristics to the information included in the annual accounts. In this context, simplified reporting, intermediate reporting, planned reporting and the elaboration and meaning of the state of value added will be analysed.

In addition to the learning activities above, the task referring to the real disclosure of accounting reporting will be monitored and questions and doubts arising about how companies disclose their accounting reporting will be solved.

4.3.Syllabus

The course will address the following topics:

- Topic 1. FINANCIAL REPORTING
 - o 1. Financial reporting. Main characteristics.
 - o 2. Classification of financial reporting.
 - o 3. The financial reporting (annual accounts).
- Topic 2. THE BALANCE SHEET
 - o 1. The balance sheet: expression of the financial position of the company.
 - o 2. The format of the balance sheet.
 - o 3. Items of the balance sheet: most significant properties.
 - o 4. Functional classification.
 - o 5. Classic imbalances.
- Topic 3. THE INCOME STATEMENT
 - o 1. The nature of the income statement.
 - o 2. The format of the income statement
 - o 3. Other operational formats.
 - o 4. More relevant results.
 - o 5. Quality of the result for the year.
- Topic 4. The statement of changes in equity
 - o 1. Objectives and usefulness of the statement of changes in equity.
 - o 2. Disclosure of the statement of changes in equity.
 - o 3. The statement of recognised income and expense.
 - o 4. The statement of total changes in equity.
- Topic 5. THE STATEMENT OF CASH-FLOWS
 - o 1. Fund-flows and changes in cash.
 - o 2. The statement of cash-flows.
 - o 3. Elaboration of the statement of cash-flows.
 - o 4. Disclosure of the statement of cash-flows.
- Topic 6. THE NOTES TO THE ANNUAL ACCOUNTS
 - o 1. Concept and usefulness
 - o 2. Content of the notes to the annual accounts
- Topic 7. OTHER REPORTS
 - o 1. The management report.
 - o 2. The auditor's report.
- Topic 8. OTHER FINANCIAL REPORTING
 - o 1. The statement of value added.
 - o 2. Simplified financial reporting.
 - o 3. Interim financial reporting.
 - o 4. Provisional financial reporting.

4.4.Course planning and calendar

Further information concerning the timetable, classroom, office hours, assessment dates and other details regarding this course, will be provided on the first day of class or please refer to the Faculty of Economics and Business website (<https://econz.unizar.es/>)

4.5.Bibliography and recommended resources