



Academic year	2012-13
Subject	21200 - Finance Accounting I
Group	Group 50, 1S, GADE
Teaching guide	B
Language	English

Subject identification

Subject	21200 - Finance Accounting I
Credits	2.4 in-class (60 hours) 3.6 distance (90 hours) 6 totals (150 hours).
Group	Group 50, 1S, GADE(Campus Extens)
Teaching period	1st semester
Teaching language	English

Lecturers

Lecturers	Timetable for student attention					
	Starting time	Finishing time	Day	Start date	Finish date	Office
Patricia Horrach Rosselló	13:00h	15:00h	Tuesday	24/09/2012	03/02/2013	DB008
patricia.horrach@uib.es	13:00h	15:00h	Tuesday	04/02/2013	30/09/2013	DB008

Degrees where the subject is taught

Degree	Character	Course	Studies
Degree in Business Administration	Foundation courses	First year	Degree

Contextualisation

Accounting is an economic science that uses a specific methodology to identify, interpret, value and register economic facts, providing periodically financial statements to the users, that can be analysed to understand the situation and the possible evolution of the entity. This subject analyses the basis of companies accounting of the companies: the basic methodology, the accounting cycle and the preparation of annual accounts. Also, it studies accounting legislation, standards and rules and the interpretation, valuation, measurement and register, of the operations related to the commercial traffic of the companies. Students do not need previous knowledge of accounting, just some knowledge of economic language and business operations.

Subject skills are both generic and specific. They are described in the study plan of the degree and related to the analysis of a company, to economic and accounting management, to the ability to take decisions in this area, to work in a team, to adapt to new situations and to interpret data.

Requirements

Without specific requirements





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Recommendable

English requirements: B2 level according to MERC

Skills

Specific

1. Participation in accounting administration area of a company and developing tasks of management..
2. Being able to take accounting decisions in enterprises and organizations, especially at operative level.

Generic

1. Acquisition of knowledge in the area of business administration and management of companies, building upon the basis of general secondary education, to a level that includes issues of the avant-garde of business administration..
2. Applying knowledge of business administration in a professional way and having the abilities to defend points of views and to solve problems in the area of business administration and management of companies.
3. Defending the solutions proposed based upon theoretical and technical knowledge.
4. Having the capacity to gather and interpret data in order to offer judgements that include a reflection on relevant issues..
5. Giving information, ideas and solutions to either a specialist public or non-specialist public..

Content

Theme content

PART I. FOUNDATIONS

- UNIT. 1. Enterprises and accounting information.
 - 1.1. The economic activity, its agents and enterprises.
 - 1.2. Economic and accounting information.
 - 1.3. The users of accounting information.
 - 1.4. The requirements of accounting information.
- UNIT. 2. Evolution of accounting
 - 2.1. Importance of its study.
 - 2.2. The empirical period.
 - 2.3. Genesis of the double entry system.
 - 2.4. The pre-scientific period.
 - 2.5. The scientific period.
- UNIT. 3. Accounting: concept, classification and method.
 - 3.1. Concept of financial accounting.





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3.2. Accounting disciplines.

3.3. Accounting method of financial accounting.

PART II. ACCOUNTING BASIC MODEL

UNIT. 4. Wealth and income.

4.1. The company in the economic system.

4.2. The concepts of wealth and income.

4.3. Wealth components and balance sheet.

4.4. Composition of income and income statement or profit and loss account.

UNIT. 5. The Dual Aspect Convention.

5.1. The final aggregation without the accounting method.

5.2. Accounting facts.

5.3. The dual aspect convention.

5.4. Analysing economics transactions with the dual aspect convention.

UNIT. 6. Accounting registration: the account and accounting records.

6.1. Bookkeeping records and double-entry bookkeeping: Daybook or Journal and General ledger.

6.2. General Journal or Daybook

6.3. Posting transactions to the General Ledger.

6.4. The accounting cycle: preparing financial statements.

UNIT. 7. Preparation of annual accounts.

7.1. Inventories and Annual Accounts Book.

7.2. The accounting cycle.

7.3. Previous operations before the annual closing of accounts. Value adjustments and amortisation.

7.4. Preparation of financial statements and annual closing of accounts: the closing entries.

7.5. The complete accounting cycle

PART III. ACCOUNTING LEGISLATION

UNIT. 8. General accounting legislation and accounting standardization

8.1. Introduction.

8.2. Commercial and civil legislation.

8.3. Legislation governing accounting books.

8.4. Tax legislation.

8.5. Accounting Standardization

UNIT. 9. Accounting standardization in Spain.

9.1. The Spanish accounting system.

9.2. The 1973 and 1990 General Accounting Plans.

9.3. The 2007 General Accounting Plan.





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9.4. Chart of accounts and its relation to the accounting basic model.

UNIT. 10. The conceptual framework in Spanish General Accounting Plan.

10.1 . Introduction.

10.2. The conceptual framework.

10.3. Annual accounts. True and fair view.

10.4. Requirements of the information to include in the annual accounts.

10.5. Accounting principles.

10.6. Elements of financial statements.

10.7. Criteria for recognition and measurement of elements in financial statements.

PART IV. OPERATIONS RELATED TO COMMERCIAL TRAFFIC OF THE COMPANY

UNIT. 11. Stocks, purchases and sales (I)

11.1. Introduction.

11.2. Applicable accounts and valuation rules, according to the general accounting plan.

11.3. Determining the value of purchases and recording them.

11.4. Determining the value of sales and recording them.

11.5. Recording value added tax (VAT)

11.6. Differences between nominal and present value

UNIT. 12. Stocks, purchases and sales (II).

12.1. Stock of goods.

12.2. Stock valuation and control method.

12.3. Value adjustments.

12.4. Other products different from merchandises

UNIT. 13. Others Creditors and debtors of commercial operations.

13.1. Personnel or staff expenses.

13.5. Accrual basis of accounting and accrued revenues and expenses.

Teaching methodology

The methodology includes a series of procedures:

- Theoretical lectures and practical classes which will take place in large group classes.
- Practical classes in medium size classes.
- Specific evaluations such as the solution of practical exercises and test exams.
- Partial and final exams.

In-class work activities





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Modality	Name	Typ. Grp.	Description
Theory classes	Theoretical classes	Large group (G)	Lectures based on theoretical contents with practical examples.
Practical classes	Practical classes	Medium group (M)	Exercises and problem solving
Assessment	Final exam	Large group (G)	Final Examination. Units 8 to 13. The theoretical content consists of a set of short questions (30 % of the exam mark). The practical content includes the solution of a practical exercise (70 % of the exam mark). It's recoverable in September. It counts for 50 % of the total mark. In order to pass the course a minimum of 3 must be obtained in the theoretical exam and a minimum of 4 in the practical exam. The score obtained can be carried over to September
Assessment	Hand in exercises	Medium group (M)	Presentation of exercises at the beginning of January. They must be solved by students and hand in through Moodle Platform. It will count for 5% of final qualification. The score obtained can be carried over to September. Non-recoverable
Assessment	Partial exam	Large group (G)	Partial Examination (at the end of November). Units 1 to 7. The theoretical content consists of a set of short questions (30 % of the exam mark). The practical content includes the solution of a practical exercise (70 % of the exam mark). It's recoverable in September. It counts for 35 % of the total mark. In order to pass the course a minimum of 3 must be obtained in the theoretical exam and a minimum of 4 in the practical exam. The score obtained can be carried over to September.
Assessment	Test exam	Medium group (M)	Test exam (at the end of December). Units 8 to 13. It will count for 10 % of the total mark. The score obtained can be carried over to September. Non-recoverable.

Distance education work activities

Modality	Name	Description
Individual self-study	Autonomous work	The autonomous work of the students implies the study of theoretical content, the solution of practical exercises and preparation for the exams.

Riscs específics i mesures de protecció

Les activitats d'aprenentatge d'aquesta assignatura no comporten riscos específics per a la seguretat i salut de l'alumnat i, per tant, no cal adoptar mesures de protecció especials.

Workload estimate



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Modality	Name	Hours	ECTS	%
In-class work activities		60	2.4	40
Theory classes	Theoretical classes	30	1.2	20
Practical classes	Practical classes	23	0.92	15.33
Assessment	Final exam	2	0.08	1.33
Assessment	Hand in exercises	2	0.08	1.33
Assessment	Partial exam	2	0.08	1.33
Assessment	Test exam	1	0.04	0.67
Distance education work activities		90	3.6	60
Individual self-study	Autonomous work	90	3.6	60
Total		150	6	100

At the beginning of the semester a schedule of the subject will be made available to students through the UIBdigital platform. The schedule shall at least include the dates when the continuing assessment tests will be conducted and the hand-in dates for the assignments. In addition, the lecturer shall inform students as to whether the subject work plan will be carried out through the schedule or through another way included in the Campus Extens platform.

Student learning assessment

It consists of:

- Specific evaluations such as the solution of practical exercises
- A test exam.
- A partial exam.
- A final exam

Those students that have not taken the partial exam in November, will be able to retake it at the end of the term (at the same time as the final exam), only when the reason for not taking it when scheduled is one of the following: 1). Student has been in hospital during those dates; 2). Death of a relative in first grade and 3). Participation of the student as a trial witness or accused in court case, held on the same date as the evaluation activity was scheduled.

Final exam

Modality	Assessment
Technique	Objective tests (Retrievable)
Description	Final Examination. Units 8 to 13. The theoretical content consists of a set of short questions (30 % of the exam mark). The practical content includes the solution of a practical exercise (70 % of the exam mark). It's recoverable in September. It counts for 50 % of the total mark. In order to pass the course a minimum of 3 must be obtained in the theoretical exam and a minimum of 4 in the practical exam. The score obtained can be carried over to September
Assessment criteria	Final Examination. Units 8 to 13. The theoretical content consists of a set of short questions (30 % of the exam mark). The practical content includes the solution of a practical exercise (70 % of the exam mark). It's recoverable in September. It counts for 50 % of the total mark. In order to pass the course a minimum of 3



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must be obtained in the theoretical exam and a minimum of 4 in the practical exam. The score obtained can be carried over to September

Percentage of final qualification: 50% following path A

Hand in exercises

Modality	Assessment
Technique	Papers and projects (Non-retrievable)
Description	Presentation of exercises at the beginning of January. They must be solved by students and hand in through Moodle Platform. It will count for 5% of final qualification. The score obtained can be carried over to September. Non-recoverable
Assessment criteria	Presentation of exercises at the beginning of January. They must be solved by students and hand in through Moodle Platform. It will count for 5% of final qualification. The score obtained can be carried over to September. Non-recoverable.

Percentage of final qualification: 5% following path A

Partial exam

Modality	Assessment
Technique	Objective tests (Retrievable)
Description	Partial Examination (at the end of November). Units 1 to 7. The theoretical content consists of a set of short questions (30 % of the exam mark). The practical content includes the solution of a practical exercise (70 % of the exam mark). It's recoverable in September. It counts for 35 % of the total mark. In order to pass the course a minimum of 3 must be obtained in the theoretical exam and a minimum of 4 in the practical exam. The score obtained can be carried over to September.
Assessment criteria	Partial Examination at the end of November. Units 1 to 7. The theoretical content consists of a set of short questions (30 % of the exam mark). The practical content includes the solution of a practical exercise (70 % of the exam mark). It's recoverable in September. It counts for 35 % of the total mark. In order to pass the course a minimum of 3 must be obtained in the theoretical exam and a minimum of 4 in the practical exam. The score obtained can be carried over to September.

Percentage of final qualification: 35% following path A

Test exam

Modality	Assessment
Technique	Objective tests (Non-retrievable)
Description	Test exam (at the end of December). Units 8 to 13. It will count for 10 % of the total mark. The score obtained can be carried over to September. Non-recoverable.
Assessment criteria	Test exam at the end of December. Unit 8 to 13. It will count for 10 % of the total mark. The score obtained can be carried over to September. Non-recoverable.

Percentage of final qualification: 10% following path A

Resources, bibliography and additional documentation





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This subject is based on the Spanish accounting legislation, so there is no textbook available in English about the Spanish accounting system.

We recommend some Spanish textbooks. Students will be given a handout translated into English with the main contents of these books.

Basic bibliography

Teoria: 1) SOCIAS, A.; HERRANZ, R.; PONS, D.; HORRACH, P.; JOVER, G.; LLULL, A.; PERELLÓ, M. Contabilidad financiera. El modelo contable básico. E. Pirámide, 2007. 2) PLAN GENERAL DE CONTABILIDAD Y DE PYMES (2010). EDICIONES PIRÁMIDE. CUARTA EDICIÓN 3) SOCIAS, A.; HORRACH, P.; HERRANZ, R.; JOVER, G.; LLULL, A. (2008). Contabilidad Financiera: el PGC de 2007. Ed. Pirámide. Práctica: SOCIAS, A.; HORRACH, P.; HERRANZ, R.; LLULL, A.; PONS, D.; PERELLÓ, M.; NADAL, B. Y JOVER, G. (2011). Contabilidad Financiera. El PGC. Supuestos

Complementary bibliography

HORNGREN, SUNDEM, ELLIOT AND PHILBRICK (2006). Introduction to financial Accounting. Pearson Prentice Hall

Other resources

