

TEACHING GUIDE
FINANCIAL ACCOUNTING

GRADO EN ECONOMÍA (INGLÉS)

ACADEMIC YEAR 2023-24

Date: 11-07-2023

I.-Subject Identification	
Type	OBLIGATORIA
Teaching period	1 course, 1Q semester
Nº of credits	6
Language in wich the subject is taught	English

II.-Presentation
<p>Financial Accounting is the field of accountancy related to the preparation of financial statements for decision makers, such as stockholders, suppliers, banks, employees, government agencies, owners, and other stakeholders. Financial accounting is important because it is used to take decisions and it helps people to reduce principal-agent problems by measuring and monitoring agents' performance and reporting the results to interested users.</p> <ul style="list-style-type: none"> •In this subject we will study how organizations capture and use financial information for reporting and analysing. Topics include the accounting cycle, understanding financial statements and their account, and the preparation and analysis of income statements, balance sheets, and other financial statements. •Understanding and using accounting information is an important ingredient of any business undertaking. •Terms such as sales revenue, net income, cost, expense, operating margin and cash flow will be fully and clearly understood by the students. •Identifying the different transactions and accuracy when recording them will be paramount. Attention to detail and good professional ethics will be taken into account throughout the course. •Last, it is crucial that the student possess an intermediate to high level of English comprehension in order to fully understand the lectures

III.-Competences
<p>Generic competences</p> <p>CT02. Ability to organise and plan CT13. Commitment to values in the workplace CB02 . That students are able to apply their knowledge to their work or vocation in a professional manner and have the skills that are typically demonstrated through the preparation and defense of arguments and problem solving within their field of study. CB03 . That students have the ability to gather and interpret relevant data (usually within their field of study) to express judgments that include a reflection on relevant topics related to social, scientific or ethical areas. CB04 . That students are able to transmit information, ideas, problems and solutions to both specialized and non-specialized audience. CB05 . That students have developed the learning skills needed to undertake further studies with a considerable degree of autonomy.</p>
<p>Specific competences</p> <p>CE13. Understanding how companies work and decisions are made CE16. Critical analysis, synthesis and summary of the financial position of the company</p>

IV.-Contents		
IV.A.-Syllabus		
Thematic	Chapters	Sections
I.- "The accounting cycle"	Chapter 1. Accounting: Information For Decision Making	<ul style="list-style-type: none"> •Accounting Information: A Means to an End. •Accounting Systems •Financial Accounting Information. •Management Accounting Information •Integrity of Accounting Information
Unit 2: Equity and company income	Chapter 2. Basic financial Statements	<ul style="list-style-type: none"> •Introduction to Financial Statements •A Starting Point: Statement of Financial Position •Income Statement •Statement of Cash Flows •Relationship Among Financial Statements •Financial Analysis and Decision Making •Forms of Business Organization •The Use of Financial Statements by External Parties •Comparison with the Spanish GAAP
	Chapter 3. The Accounting Cycle: Capturing Economic Events	<ul style="list-style-type: none"> •The accounting cycle •The ledger •The use of accounts •Debit and credit entries •The journal •Recording balance sheet transactions: an illustration •Ledger accounts after posting •What is net income •Dividends •Recording income statement transactions: an illustration •Ethics, fraud & Corporate Governance •Concluding remarks •End-of-chapter review •Comparison with the Spanish GAAP
	Chapter 4. The Accounting Cycle: Accruals And Deferrals effect in the income statement	<ul style="list-style-type: none"> •Adjusting entries •Adjusting entries and accounting principles •effect in the income calculation. Comparison with the Spanish GAAP
	Chapter 5: Accounting regulation	Basic knowledge about the accountig regulation, worldwide IAS, Europe and Spain.

	Chapter 6: Accounting Cycle: Reporting Financial Results	Preparing financial statements •Relationships among the financial statements•Closing the temporary equity accounts •Summary of the closing process •After-closing trial balance •Financial analysis and decision making •Comparison with the Spanish GAAP
	Chapter7 Accounting for merchandising Operations	•Merchandising Operations •Recording Purchases of Merchandise •Recording Sales of Merchandise •Completing the Accounting
	Chapter 8 Accounting for Receivables and Payables	•Account Receivables •Credit Policies •Notes Receivables •Current Liabilities
III.- "Economic and Financial Components	Chapter 9. Facilities And Intangible Assets	•Introduction•Acquisitions of facilities assets •Depreciation•Disposal of plant and equipment •Intangible assets••Natural resources •
	Chapter 10. Liabilities and Stockholder's Equity	•Current liabilities•Long-term liabilities•Paid-in capital of a corporation •Market value•Treasury stock••Financial analysis and decision making
	Chapter 11: Taxes analisis and valuation	The accounting rules for VAT and Income taxes.

IV.B.-Training activities	
Type	Title
Reading	The pupil will have a collection of theoretical readings that will be hung through the campus virtual of the subject. These readings will be mandatory for the good development of the subject. The readings will be assigned to the different chapters that develop during the study of the subject
Reading	The pupil will have a collection of practical cases prepared by the teachers of the subject in order to he/she could develop in a practical way the theoretical studied contents and put into practice the methodology of the accounting analysis. The above mentioned practical cases will develop so much individually like in group

V.-Student workload		
Lecture classes		20
Practical classes/resolution of exercises, case studies, etc.		36
Practical sessions in technological laboratories, hospitals, etc.		0
Tests		4
Academic tutorials		16
Related activities: conferences, seminars, etc.		2
Preparation of lecture classes		30
Preparation of practices, exercises, cases studies work		50
Test preparation		22
Total student workload		180
VI.-Methodology and academic programme		
Type	Period	Content
Master classes	Week 1 to Week 16	We will analyze all the theoretical contents. Every week we will dedicate one session to study theory Lectures will be on site (OS) or Distance learning (DL)
Work placements	Week 1 to Week 16	We will analyze all the practical contents. Every week we will dedicate one session to to prepare practical exercises. Practices will be on site (OS) or Distance learning (DL)
Tests	Week 1 to Week 16	During the Regular evaluation there will be different items to evaluate students achievements.
Other activities	Week 1 to Week 16	Individual Assignments: the teacher will ask the students for individual assignments during the semester.

VII.-Assessment methods

VII.A.-Assessment weighting

Continuous ordinary assessment:

The distribution and characteristics of the assessment tests are those described below. Only in exceptional case and for special reasons may the teacher add changes to the Guide. These changes will require the prior consultation with the Subject Head and the prior and explicit authorisation of the Degree Programme Coordinator, who will notify the Vice-Rector's office in charge of Academic Affairs of the modifications made. In any case, the changes proposed must take into account the stipulations of the verified report. In order for these changes to take effect, they must be duly communicated at the start of the course to the students using Aula Virtual.

The combination of activities that are not re-assessable cannot exceed 50% of the subject grade and, in general, cannot have a minimum grade (except for the case of laboratory or clinical work placements, where duly justified), and tests which exceed 60% of the subject weighting cannot be added.

Extraordinary assessment: Students who do not manage to pass the ordinary assessment, or who did not attend, will be subject to completion of an extraordinary assessment to verify their acquisition of the skills established in the guide, only for activities that are re-assessable.

Description of the tests for assessment and their weights.

To evaluate this subject, there will be one final exam at the end of the semester.

Item	Description	weight	Date	Content
Theory Test 1	Discharge item if grade is higher or equal to 5/10 Can be On Site	12,5%	at the end of chapter 4 the teacher we will decide the date	Chapters1to4
Theory Test 2	Discharge item if grade is higher or equal to 5/10 Can be On Site	12,5%	at the end of chapter 7 the teacher we will decide the date	Chapters 5 to 7

The grade for theoretical items must be at least 5/10 to pass the subject during the Regular Evaluation period. Otherwise the student will need to take the exam in the extraordinary evaluation for the theory items.

Practice1	No Discharge item Can be On Site	15%	Before the end of chapter 4 the teacher will notify the date to the students	Chapter 1 to 4
Practice 2	Discharge item if grade is higher or equal to 5/10 Can be On Site It will be posible to evaluate again in the extraordinary exam if the weighted average grade between Theory item and practice is less than 5/10	55%	Before the end of chapter 7 the teacher will notify the date to the students	Chapter 1 to 11

The grade for practical items must be at least 5/10 to pass the subject during the Regular Evaluation period, if the weight average between theory and practice is less than 5/10 in the regular period, the students will need to reevaluate the practice items in the extraordinary period.

Item	Description	Weight	Date	Content
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Assignments

During the course the teacher will ask students to solve some practical exercises and questions to be uploaded in the virtual platform for evaluation. the weight for that item in the final grade is 5%. That item can be discharged for extarordinary period if the students achieve at least 5/10, to be included in the calculations for the final grade at least must be 5/10.

Regular evaluation:

To pass the subject, the student must obtain at least a grade equal to 5/10 calculated as weighed average of the regular evaluation items.

Extraordinary evaluation:

The students that have not pass the subject in the regular evaluation, must attend the exams in the extraordinary evaluation for the items that have not been passed in the regular evaluation.

The weights for each item will be the same as in the regular evaluation.

Exams can be on site

In this period there are not a minimum grade in each item to be considered in the average calculations.

The Items weight average grade must be at least 5/10 to pass the subject.

The date for that exams will be scheduled by the university.

VII.B. Assessment of students with an academic exemption

Student who wish to opt for this assessment will have to get an academic exemption for the subject, which they will have to request from the Dean or Director of the Centre which teaches their course. An academic exemption may be granted where the subjects own characteristics allow for it.

Subject with the possibility of an exemption: Yes

VII.C. Review of assessment tests

In accordance with the exam appeal regulations of the Universidad Rey Juan Carlos.

VII.D.-Students with a disability or special educational needs

Curricular adaptations for students with a disability or special educational needs will be determined by the Disabled Students Support Department, in accordance with the regulations governing the Disabled Students Support service, approved by the Universidad Rey Juan Carlos Council, in order to guarantee equal opportunities, inclusive treatment, universal accessibility and a greater guarantee of academic success.

For this purpose, this Department will have to issue a curricular adaptation report, therefore students with disabilities or special educational needs must contact the Department to analyse the different alternatives together.

VII.E.-Academic behaviour, academic integrity and honesty

The Universidad Rey Juan Carlos is completely committed to the highest standards of academic integrity and honesty. Therefore, studying at the URJC means you accept and agree to the academic integrity and honesty values described in the University's Code of Ethics. In order to monitor this procedure, the University has Regulations on academic behaviour at the Universidad Rey Juan Carlos and uses different tools (anti-plagiarism, supervision?) which provides a collective assurance that these essential values are completely developed

VII.-Bibliography	
Referecense Generic	
<p>TitleFinancial Accounting AuthorRobert Libby, Patricia Libby, Daniel G. Short EditorialMc Graw Hill Edition: 4th Edition TitleIntroducción a la Contabilidad General AuthorVilardell, I.; Ortín, P. Y Solà, M. EditorialMcGraw Hill /Interamericana de España, S.A. 2a Edición. 2008 TitlePGC (Real Decreto 1514/2007, de 16 de noviembre). AuthorEditorialTitle36-Hour Course Accounting AuthorRobert L. Dickson and Harold E. Arnett EditorialMc Graw-Hill</p>	
Reference literature	

IX.-Lecturers/Teachers/Professors	
Lecturer/teacher/professor´s name	PABLO PEDRAJAS QUILES
E-mail address	pablo.pedrajasq@urjc.es
Department/field	Economía Financiera y Contabilidad
Category	Profesor/a Asociado/a
Subject Coordinator	Yes
Academic tutorial timetable	Para consultar las tutorias póngase en contacto con el/la profesor/-a a través de correo electrónico
Nº of Quinquenios	0
Nº of Sexenio	0
Nº period for technology transfer	0
Stretch Docentia	0