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CATÓLICA DE MURCIA

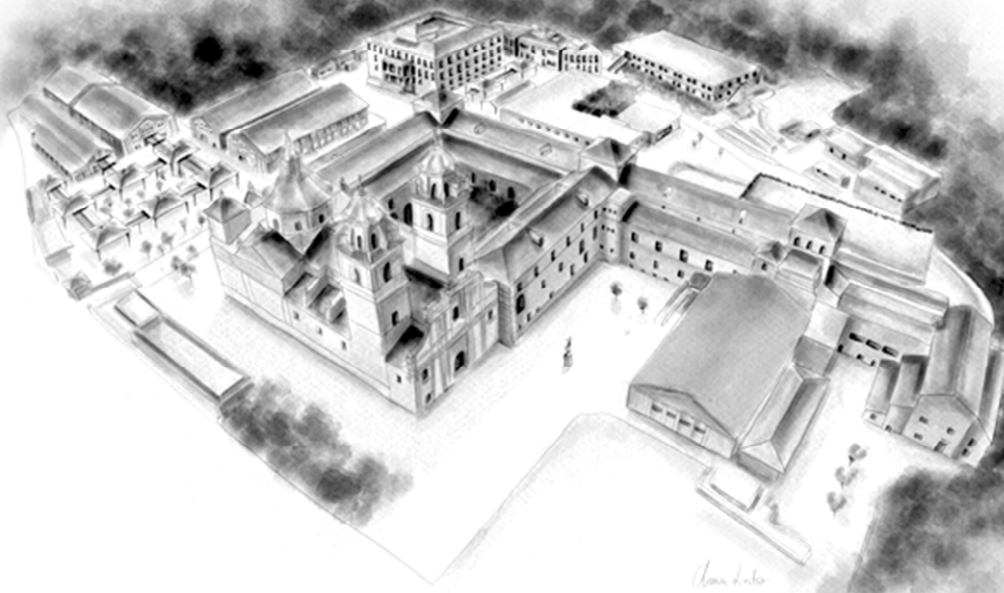
20 años
de educación,
amor y servicio

Teaching Guide 2017/2018

Principles of Financial Accounting

Bachelor Business Administration

Face-to-face mode



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Principles of Financial Accounting

Principles of Financial Accounting

Module: **Accounting**.

Field: **Financial Accounting**.

Character: **Basic Training**.

ECTS: **4,5 ECTS**.

Time period: **First Course, first semester**

Teacher: **Angel Meseguer Martinez**

Email: **ameseguer@ucam.edu**

Student's attention timetable: **Mondays 16h**

Module coordinator teacher: **María Isabel Ros Clemente**

Brief Description

The course begins with an explanation of the essential accounting principles and methods. The aim of the course is to introduce Accounting as a critical essential system to provide information intended for decision making. The firm's worth and basic accounting methods are analysed, as well as the main assets and liabilities aggregates –financial instruments are excluded- and profit and loss accounts. Moreover, the structure and contents of the Spanish General Accounting Plan and the phases of the accounting cycle are explained.

Previous requisites

The student should have previous knowledge of algebra and calculus in order to maximize learning results.

Objetives

1. Gain insights into the basic elements and definitions of financial accounting.
2. Get acquainted with the accounting regulation and its structure.
3. Deal with the chart of accounts.
4. Perform basic journal entries.
5. Know and register the phases of the accounting cycle.

Competences and training results

Cross curricular competences

- (T1) Ability for analysis and synthesis.
- (T2) Problem solving
- (T9) Team work
- (16) Autonomous Learning.

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(T24) Capacity for critical thinking

(UCAM2) Consider the principles of Christian humanism as essential values in the development of the professional practice.

(UCAM6) Have the ability to work in a team, having a relationship with other persons of the same or different professional environment.

Specific Competences

(E1) Know and apply the basic concepts of Financial Accounting.

(E19) Have the ability to apply the knowledge to the practice.

(E53) Draw out of the information the data recognizable only for professionals.

(E54) Use regularly information and communication technology in the professional performance.

(E57) Communicate fluently within the work environment and work in team.

Training results

- Understand, analyze and synthesize the different contents on the scope of Financial Accountancy.
- Acquire the necessary abilities to solve the different problems generated within the accounting management.
- Know how to implement collaboration strategies to favor team work in the resolution of accounting courses.
- Manage in a proactive way the learning process and the profit of the Financial Accounting management.
- Generate learning abilities in order to go on learning within the financial accounting field.
- Think in a reasoned and critical way about the questions related with the financial accounting field.
- Recognize and value the contributions of Christianity to a comprehensive vision of education and the person, necessary to a suitable management of the accounting scope.
- Collaborate with other professionals by recognizing the different contributions from other work fields to the Financial Accounting.
- Understand and know how to use in each situation the basic elements of Financial Accounting.
- Analyze the assets by classifying them by masses.
- Diagnose by issuing reasoned judgments about the accounting process of a business cycle.
- Understand the definitions and accounting relations established in the General Accounting System.

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- Solve accounting practice cases, adapted to reality, with the suitable techniques and instruments.
- Understand and apply Financial Accounting knowledge to the practice by means of the elaboration and exposition of well-documented arguments.
- Make the Loss and Profit Statement of a business, in different situations, by applying criteria from the General Accounting System.
- Elaborate the Balance Sheet, in different situations, by applying criteria from the General Accounting System.
- Know how to recognize and process fundamental accounting information.
- Generate accurately accounting information necessary to make decisions in other business environments.
- Look for accounting information by means of the ICT for the accounting statements solving.
- Solve accounting statements in team work.
- Use a logical structure and write correctly.
- Use correct accounting terminology when carrying out the tasks.
- Communicate adequately the information, ideas, problems and solutions within the Financial Accounting scope.

Methodology

Methodology	Hours	Hours of work Face-to-face	Hours of work Non Face-to-face
Lectures	29,25	45 hours (40%)	
Practice teaching	3,6		
Assessment	3,15		
Tutorials	9		
Personal study	30,38		67,5 hours (60%)
Tasks	20,25		
Practical teaching preparation	10,13		
Bibliographic search	6,75		
TOTAL	112,5	45	67,5

Contents

Unit 1: Accounting, information and control system.

- 1.1. The economic activity. Physical and financial flows.
- 1.2. Economic and financial information. Requirements and users.
- 1.3. The concept of accounting.
- 1.4. Categories of accounting. Financial accounting
- 1.5. Regulation of financial accounting. Planning and standards
- 1.6. Exercises

Unit 2: The firm's worth

- 2.1. Concept.

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2.2. Firm's worth items.

2.3. Firm's worth aggregates.

2.4. Working capital.

2.5. Exercises.

Unit 3: Accounting regulation, the General Accounting Plan.

3.1. Introduction

3.2. Conceptual Framework

3.2.1. Accounting Principles

3.2.2. Annual account items

3.2.3. Assessment criteria

3.3. Elaboration and registry rules

3.4. Annual accounts

3.5. Chart of accounts

3.6. Definitions and accounting relations

3.7. Exercises

Unit 4: The accounting method. Terminology and account functionality

4.1. Account as instruments. Structure

4.2. Accounting terminology

4.3. Debit and credit structure

4.4. The double entry method

4.5. Journal entries

4.6. Accounting ledgers

4.7. Asset accounts

4.7.1. Administrative asset accounts

4.7.2. Speculative assets accounts

4.8. Liability accounts

4.9. Owner's equity

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4.9.1. Owner's equity accounts

4.9.2. Impairments

4.10. Income and expense accounts. Sales and revenues

4.10.1. Itemization of inventory

4.10.2. Staff expenses

4.10.3. Income from sales and services

4.11. Exercises

Unit 5: The accounting cycle

5.1. Phases of the accounting cycle

5.2. Elaboration of the annual accounts

5.3. Exercises

Connection with other subjects of the study plan

This subject sets the foundations for the rest of the accounting subjects:

- Financial accounting (Basic training)
- Corporate accounting (Obligatory)
- Corporate accounting and financial statement analysis (Obligatory)
- Cost accounting (Obligatory)
- Auditing (Optional)

Sistema de evaluación

February/June Call

Written exams: 80%.

There will be two exams with theory-practice questions and the solving of assumptions about the contents studied. First exam is worth 35% and second exam 45% of the total grade.

Student's involvement in training activities: 20%

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The student's involvement in the training activities that conform the subject will be assessed through the issuing and correction of the exercises, tasks, case studies and problems carried out individually and in groups; the public presentation of some of these tasks and the taking part on the debate forums.

September Call:

The assessment system will be maintained as in the February call.

Rating system:

According to art.5 of RD 1125/2003, students will be graded according to the numeric scale from 0-10 with a decimal. A qualitative grade can be added:

Fail (SS) 0-4,9

Pass (AP) 5,0-6,9

Good (NT) 7,0-8,9

Distinction (SB) 9,0-10

The "Honors" mention can be awarded to students with a degree of 9,0 or higher. Honors cannot be awarded to more than 5% of a class students each academic year. For classes with less than 20 students a mention will be awarded.

Bibliography and reference sources

Basic bibliography

- Navarro Heras, E. y Gil Herrera, L. (2015), *The Basics of Financial Accounting*. EDISOFER. 9788415276173
- Navarro Heras, E. y Gil Herrera, L. (2015), *The Basics of Financial Accounting II*. EDISOFER. 9788415276364

Complementary bibliography

- Eyangt, J., Kimmel, P., Kieso, D., (2010), *Financial Accounting: A Focus on Fundamentals (International Student Version)*. John Wiley & Sons. ISBN: 978-0-470-62327-5
- Horngren, C., Sundem, G., Elliot, J., Philbrick, D., *Introduction to Financial Accounting*, 11th edition. Pearson.

Webs associated

- <http://www.icac.meh.es/Documentos/CONTABILIDAD/PGC%20Ingles.pdf>
- <http://www.aeca.es/> Asociación Española de Contabilidad y Administración de empresas
- <http://www.icac.meh.es/> Instituto de Contabilidad y Auditoría de Cuentas (ICAC)

Study recommendations

It is fundamental for the correct understanding of the subject attendance to classes, daily study of all contents explained in order to ask doubts that may arise during the study.

Didactic material

It will be necessary to have a PC with all the necessary programs installed (text editor, spreadsheet, presentation tools, etc.) We also recommend students to use memory devices (USB, CDs or DVDs) to make easier the interchange of information in presentations such as Power Point, exercises, case study, etc., during the face-to-face classes. We also recommend the use of calculator and access to the Internet.

It is necessary to bring to class all theory and practice documentation loaded by the teacher in the virtual campus, calculator and chart of accounts.

Tutorials

Academic tutorial:

These tutorials have the aim of consolidating knowledge and abilities taught in the classes of the subject, at the same time will help to solve problems and doubts asked by the students. There will be an assessment and follow up of the different tasks in order to contribute to the understanding of the subject methodology and systems of assessment.

Personal Tutorial:

The university also has a Special Team that have tutorials with the students enrolled in the degree. All students registered in UCAM have a personal tutor from the Special Tutors Team, when they register for the first time in the university, hence the student has this accompaniment during the complete university period. Criteria and aspects can be consulted in:

<http://www.ucam.edu/servicios/tutorias/preguntas-frecuentes/que-es-tutoria>.