

**Introduction to Accounting**

Code: 102366  
ECTS Credits: 6

Degree	Type	Year	Semester
2501572 Business Administration and Management	OB	1	2
2501573 Economics	OB	1	2

**Contact**

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**Use of languages**

Principal working language: catalan (cat)  
Some groups entirely in English: Yes  
Some groups entirely in Catalan: Yes  
Some groups entirely in Spanish: Yes

**Prerequisites**

There are no prerequisites for this course.

**Objectives and Contextualisation**

This is a first year of "Introduction to Accounting". This course establishes the foundation for other specific accounting subjects such as accountancy of companies, financial statement analysis, public accounting, accounting for cooperative organizations or for non-profit organizations.

The main aims of this first course are:

1. To familiarize students with the accounting framework, general accounting principles and accounting regulation
2. To understand what are the main accounting elements: assets, liabilities, income, expense and equity
3. To familiarize them with the annual accounts, the balance sheet and the income statement
4. To understand the accounting cycle and learn how to both start it and close it at the end of the year
5. To learn how to elaborate the balance sheet and the income statement

**Skills**

**Business Administration and Management**

- Capacity for oral and written communication in Catalan, Spanish and English, which enables synthesis and oral and written presentation of the work carried out.
- Demonstrate initiative and work individually when the situation requires it.
- Organise the work in terms of good time management, organisation and planning.
- Show motivation for carrying out quality work and sensitivity to the consequences for the environment and society.
- Use of the available information technology and adaptation to new technological environments.
- Value ethical commitment in professional practice.

### **Economics**

- Apply theoretical knowledge of finances to improve relations with sources of financing, identifying the different forms of financing and the advantages and disadvantages for the company and the providers.
- Demonstrate initiative and work individually when the situation requires it.
- Generate and transmit the information necessary for taking decisions at company headquarters level.
- Identify improvements in the internal management process to stimulate company productivity.
- Organise the work in terms of good time management, organisation and planning.
- Select and generate the information necessary for each problem, analyse it and take decisions based on that information.
- Show motivation for carrying out quality work and sensitivity to the consequences for the environment and society.
- Use of the available information technology and adaptation to new technological environments.
- Value ethical commitment in professional practice.

### **Learning outcomes**

1. A capacity of oral and written communication in Catalan, Spanish and English, which allows them to summarise and present the work conducted both orally and in writing.
2. Apply the accounting principles of the general plan in force.
3. Assess ethical commitment in professional activity.
4. Assess the usefulness of compatibility for potential users.
5. Demonstrate ethical behaviour in the preparation of financial statements.
6. Demonstrate initiative and work independently when required.
7. Demonstrate motivation regarding the quality of the work performed and sensitivity regarding the consequences on the environment and society.
8. Identify economic transactions and the flows involved, in accordance with the norms of the general accounting plan.
9. Organise work, in terms of good time management and organisation and planning.
10. Prepare annual accounts.
11. Summarise the accounting information and present it in the form of annual accounts.
12. Use available information technology and be able to adapt to new technological settings.
13. Use new technologies such as WebQuest and wikis.

### **Content**

#### **Topic 1: Accounting and information systems**

- Accounting Concept.
- Users of Accounting Information.
- Classification of Accounting.
- Stages in the Accounting Cycle.
- The Financial Statements.
- Limitation of Accounting Data.
- Requirements for Accounting Information.

#### **Topic 2: The Accounting Equation**

- The Accounting Equation.
- The Balance Sheet.
- The Profit and Loss Account.
- The Statement of Retained Earnings.
- The Statement of Cash Flows.
- Analysis of Business Transactions.

#### **Topic 3: The Recording Process**

- The Account as an Accounting Instrument.

- Classification of Accounts.
- The Recording Process.
- The Journal and the Ledger.
- Journal Entries.

#### **Topic 4: The Accounting Cycle**

- Accounting Principles.
- The Accounting Cycle.
  - Opening Stage.
  - Development Stage.
  - Adjustment Stage (Deferrals, Accruals, Depreciation).
  - Closing Stage.

#### **Topic 5: Inventories**

- Types of Inventories.
- Inventory Costing Methods.
- Accounting for Inventories.
  - Permanent and Periodic Inventory System.
    - Purchases and Sales.
    - Purchase and Sales Returns.
    - Purchase and Sales Allowances.
    - Quantity Discounts.
    - Discounts for Prompt Payments.
    - Cost of Goods Sold.
    - Gross Margin (also: Gross Profit).

#### **Topic 6: Accounting for Basic Transactions**

- Advances.
- Accounts Receivable.
  - Accounting for Notes Receivable.
  - Doubtful Customers.
- Long-Term Liabilities.
- Expenses for Personnel.
- Noncurrent Assets and Depreciation.
- Selling an Asset.
- Impairment.
- Inventory Shrinkage.

### **Methodology**

To achieve the objectives of the course, the following taxonomy of activities will be used:

#### *1. Theory classes where teachers develop the main concepts (30 hours)*

The objective of this activity is to present the fundamental concepts of the course and to facilitate their learning through the analysis of examples illustrating the main issues of the different topics analysed.

#### *2. Exercises sessions devoted to the resolution of practical exercises (20 hours)*

This activity aims to discuss and answer any questions that students may have in solving the problem sets, and at the same time to correct mistakes. These sessions will also stimulate the participation of students presenting the solutions of the problem sets either orally or in written form.

#### *3. Tutorial attendance (5 hours)*

Students have several hours where the teachers of the course may help them to resolve any doubts that may arise in the study of the course and in the solution of the problem sets.

#### 4. Autonomous working (90 hours)

Students work on their own studying the main concepts and solving the exercises proposed in the class.

### Activities

Title	Hours	ECTS	Learning outcomes
<b>Type: Directed</b>			
Class sessions (practice)	16.67	0.67	2, 5, 10, 8
Class sessions (theory)	33.33	1.33	8
<b>Type: Supervised</b>			
Delivery practices	5	0.2	1, 12
Tutorial class	4	0.16	
<b>Type: Autonomous</b>			
Autonomous work	85	3.4	6, 7, 9, 12

### Evaluation

The evaluation will take place under the following criteria:

- a) 10% of the final mark will correspond to class participation;
- b) 45% of the final mark will correspond to the mean of two individual theoretical tests that will take place along the course (the weighted average of the two grades must be greater or equal than 3.5 for taking the practical exam);
- c) 45% of the final mark will correspond to an individual practical exam that will take place at the end of the course (the mark of this exam must be greater or equal than 3.5).

For those student who have obtained during the evaluation a grade equal to or greater than 3,5 and less than 5, they will be able to re-evaluate. The instructor will decide the way for this re-evaluation. The date of re-evaluation will be scheduled in Faculty's calendar. The mark for the re-evaluation will be qualitative and will only have two possible options: pass or fail. If the student is considered to pass the course, the maximum numerical grade will be equals of 5. If the student receives a grade of fail the course, the final mark will be the same mark obtained before the re-evaluation.

A student can only get a "NOT GRADABLE" in the course as long as he or she has not participated in any of the evaluation activities.

Students must bring a blue or black pen to class for taking the exams.

Assessment calendar:

Exam	Data
First theoretical exam	(provisonal) first week of April

Second theoretical exam	(provisional) last week of May
Practical exam	May 27th, 2019
Re-evaluation	June 17th, 2019

### Calendar of evaluation activities

The dates of the evaluation activities (midterm exams, exercises in the classroom, assignments, ...) will be announced well in advance during the semester.

The date of the final exam is scheduled in the assessment calendar of the Faculty.

*"The dates of evaluation activities cannot be modified, unless there is an exceptional and duly justified reason why an evaluation activity cannot be carried out. In this case, the degree coordinator will contact both the teaching staff and the affected student, and a new date will be scheduled within the same academic period to make up for the missed evaluation activity."* **Section 1 of Article 115. Calendar of evaluation activities (Academic Regulations UAB).** Students of the Faculty of Economics and Business, who in accordance with the previous paragraph need to change an evaluation activity date must process the request by filling out an **Application for exams' reschedule** [https://eformularis.uab.cat/group/deganat\\_feie/application-for-exams-reschedule](https://eformularis.uab.cat/group/deganat_feie/application-for-exams-reschedule)

### Grade revision process

After all grading activities have ended, students will be informed of the date and way in which the course grades will be published. Students will be also be informed of the procedure, place, date and time of grade revision following University regulations.

### Retake Process

*"To be eligible to participate in the retake process, it is required for students to have been previously been evaluated for at least two thirds of the total evaluation activities of the subject."* **Section 3 of Article 112 ter. The recovery (UAB Academic Regulations).** Additionally, it is required that the student to have achieved **an average grade of the subject between 3.5 and 4.9.**

The date of the retake exam will be posted in the calendar of evaluation activities of the Faculty. Students who take this exam and pass, will get a grade of 5 for the subject. If the student does not pass the retake, the grade will remain unchanged, and hence, student will fail the course.

### Irregularities in evaluation activities

In spite of other disciplinary measures deemed appropriate, and in accordance with current academic regulations, *"in the case that the student makes any irregularity that could lead to a significant variation in the grade of an evaluation activity, it will be graded with a 0, regardless of the disciplinary process that can be instructed. In case of various irregularities occur in the evaluation of the same subject, the final grade of this subject will be 0".* **Section 10 of Article 116. Results of the evaluation. (UAB Academic Regulations).**

### Evaluation activities

Title	Weighting	Hours	ECTS	Learning outcomes
Delivery practices	10%	2	0.08	1, 6, 7, 9, 12, 3
Multiple choice tests	45%	2	0.08	2, 8, 4
practical test	45%	2	0.08	1, 6, 5, 10, 7, 9, 11, 12, 13, 3

### Bibliography

2009. Horgren, Sundem, Elliot and Philbrick.. Introduction to Financial Accounting. McGraw-Hill.