

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

The proposed teaching and assessment methodology that appear in the guide may be subject to changes as a result of the restrictions to face-to-face class attendance imposed by the health authorities.

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

Teachers

José Javier Romero Mogorrón
Carmen Pilar Marti Ballester
Núria Bach Martínez
Celine Françoise Marie Gayet
Sergio Cadena Abadias
Debora Celdran Gonzalez
Judit Creixans Tenas

Prerequisites

There are no prerequisites for this course.

Objectives and Contextualisation

Context:

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 and accounting for non-profit organizations.

Objectives:

- To familiarize students with the accounting framework, general accounting principles and accounting regulation.
- To understand the accounting cycle and book keeping of business transactions.

- To determine the profit/loss for the period and to learn how to elaborate the Balance Sheet and the Income Statement.
- To understand the economic and financial situation of the company.

Competences

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

UNIT 1: Accounting and information systems

- Accounting concept and objectives.
- Classification of Accounting.
- The accounting framework.

- Requirements for accounting information.
- Users of accounting information.
- Accounting harmonization and regulation.
- Spanish Accounting Plan.

UNIT 2: Balance Sheet and Income Statement. The Accounting equation.

- Balance Sheet.
 - The Accounting Equation.
 - Economic structure and financial structure: Assets, liabilities and equity.
- Income Statement.
 - Revenues and expenses.
- Analysis of business transactions.

UNIT 3: The accounting method

- The account as an accounting instrument.
- The recording process:
 - Double entry bookkeeping system: debit and credit rules.
 - The Journal and the Ledger.
 - The Trial Balance.

UNIT 4: Accounting basic business transactions (I)

- Inventories:
 - Types of Inventories.
 - Initial recognition. Inventory costing methods.
 - Permanent and periodic inventory system.
- Trade receivables and trade payables:
 - Value Added Tax (VAT).
 - Advances. Purchase and sales returns. Purchase and sales discounts.
 - Notes receivables.
 - Personnel expenses.

UNIT 5: Accounting basic business transactions (II)

- Fixed assets.
- Financing sources: equity instruments and financial liabilities.
- Profit distribution.

UNIT 6: The Accounting cycle

- Stages in the accounting cycle.
- Opening stage.
- Development stage.
- Adjustment stage:
 - Accruals and deferrals
 - Adjusting changes in inventories with the periodic system
 - Depreciation and amortization of fixed assets.
 - Impairments.
- Closing stage. Accounting for the Income Tax.
- Preparation of the Financial Statements.

Methodology

Teaching will be offered on campus.

- Theoretical classes: teacher's presentations using supporting material.

- Practical classes: Exercises resolution and practical cases to reinforce and apply the theoretical knowledge, working individually or in group, always under the teacher's direction.
- Tutorship: doubts resolution, monitoring of the assigned work.
- Autonomous student's work: student's personal study (basic bibliography, complementary readings, information search, etc.), preparation of cases and additional exercises

The proposed teaching methodology may undergo some modifications according to the restrictions imposed by the health authorities on on-campus courses.

Activities

Title	Hours	ECTS	Learning Outcomes
Type: Directed			
Class sessions (practice)	10.5	0.42	2, 5, 10, 8, 11
Class sessions (theory)	33	1.32	8
Type: Supervised			
Delivery practices	5.5	0.22	1, 12
Tutorial class	5	0.2	
Type: Autonomous			
Autonomous work	90	3.6	6, 7, 9, 12

Assessment

The evaluation will take place under the following criteria:

1. Practical cases and class participation (10% of the final grade)
2. Two theoretical midterm tests (45% of the final grade)
3. Practical final exam (45% of the final grade)

Additional Information:

- To calculate the global grade for the course according to the aforementioned weights, it is necessary to get a minimum grade of 3 points in the final practical exam.
- Students who get a global grade equal to or greater than 5 points, having a minimum grade of 3 points in final practical exam grade, will pass the course.
- Students who get a global grade equal to or greater than 3.5 points and less than 5 points, or for those who obtain a grade equal to or greater than 5 points but they obtain a grade lower than 3 points in the final practical exam, will be able to take the retake exam. Lecturers will decide the modality of this test, which will be common to all students. Students who take the retake exam and pass, will get a maximum final grade of 5 points.
- Students who obtain a global grade lower than 3.5 points will not be able to take the retake exam and must repeat the course.
- Student will be considered "No evaluable" when he or she has not participated in any of the evaluation activities.

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

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).

The proposed evaluation activities may undergo some changes according to the restrictions imposed by the health authorities on on-campus courses.

Assessment 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

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

General Accounting Plan. Royal Decree 1514/2007 and Royal Decree 1515/2007, of 16th November 2007. www.icac.meh.es

Camacho-Miñano, M.; Akpınar, M.; Rivero-Menéndez, M.J.; Urquía-Grande, E.; Eskola, A. (2019): "Beyond Figures: Introduction to Financial Accounting: European Financial Accounting Manual." Ediciones Pirámide.