

**Advanced Financial Accounting and Other
Standardised Frameworks**

Code: 44442
ECTS Credits: 12

Degree	Type	Year	Semester
4317517 Account Auditing and Accounting	OB	0	1

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.

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Use of Languages

Principal working language: spanish (spa)

Teachers

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Prerequisites

It is not necessary any prerequisite to study this subject.

Objectives and Contextualisation

High level study of the General Spanish Accounting Plan (GSAP) and the differences with the General Accounting for small and medium enterprises and which companies can apply that plan. Statement of cash flows.

The Study the norms of measurement and register and his application in the different elements of the balance sheet and account of losses and gains.

In addition will analyse the resolutions of the ICAC that develop the rules of presentation and preparation of financial states of all the operations:

- Usual operations
- Treatment of non regular operations
- Analysis of the complex operations (financial instruments)
- Operations of net heritage
- Corporate operating and their accounting
- Introduction to law 11/2018 on non-financial information and diversity

Also be studied the following norms:

- Accounting of non-profit entities
- Accounting of financial and insurance entities
- Countable norms of the public sector
- Countable and regulation of companies in bankruptcy

Competences

- Describe and interpret the Spanish regulatory framework on accounting and accounts auditing.
- Interpret the tax code and the insolvency regime as they affect businesses and analyse their implications for financial statements.
- Manage information, discerning that which is important for decision making.
- That the students can apply their knowledge and their ability to solve problems in new or unfamiliar environments within broader (or multidisciplinary) contexts related to their field of study.

Learning Outcomes

1. Describe the alternatives to valuation and registry of the differences between accountancy and tax rules.
2. Describe the conceptual model of accountancy based on current general Spanish regulations.
3. Identify the different regulatory bodies in relation to accountancy in Spain.
4. Identify the specific regulations linked to situations of company crisis.
5. Identify the key factors for determining the typology of accountancy standards that can be used for each business context (mercantile company) and outline the advantages and disadvantages.
6. Manage information, discerning that which is important for decision making.
7. Recognise and identify differences in relation to the current rules for valuation and registry in the difference accountancy regulations in Spain.
8. Recognise and identify the specific rules for producing financial accounts based on current general Spanish regulations.
9. That the students can apply their knowledge and their ability to solve problems in new or unfamiliar environments within broader (or multidisciplinary) contexts related to their field of study.

Content

PART 1: GENERAL PART

1. THE CONCEPTUAL FRAME AND THE REGULACION IN ACCOUNTING IN SPAIN From 2008 And MODIFICATIONS ENTERED IN THE RD 602/2016 AND NEW RULES FROM 2021 (RD 1/2021)

- General Spanish Accounting Plan (GSAP)
- RESOLUTIONS, queries and opinions OF THE ICAC
- Limits to adopt general Spanish accounting Plan or special plan for small companies
- Audit exemption limits.

2. THE FINANCIAL STATES BASICOS:

- Balance sheet
- account of losses and gains,
- the memory and his derivative countable states (complementary), the state of changes in the clean heritage and the state of fluxos of cash.

3. NORMS OF MEASUREMENT IN THE NEW GENERAL SPANISH ACCOUNTING PLAN

- NORMS OF measurement, register And CLASSIFICATION OF THE INMOVILIZADO TECHNICAL

- property plants and teams.
- Real-estate investments
- Leases. Measurement and register of the operations of financial lease "Leasing".
- Intangible assets
- The goodwill: rules of measurement and register..
- Deterioration of the value of the active.
- The active purchased with official helps. Subsidies and donations
- Special cases of acquisition and alienation property plant and equip

- THE FINANCIAL INSTRUMENTS And INTRODUCCION To THE MATHEMATICAL FOR THE ACCOUNTING

- The financial instruments. Presentation and classification.
- Norms of applicable measurement in order to the classification of the financial instruments.
- Introduction to the NIIF 9 and his adaptation to the General Spanish Accounting Plan from 2018.
- Measurement and register of the active financial, passive financial and instruments of own heritage.
- The fair value.
- Criteria to determine the fair value.
- Accounting requests of the application of the fair value.
- Reasonable value via losses and gains and direct reasonable value against net heritage
- Financial mathematics for operations of the General Spanish Accounting Plan.

- COSTS, INCOME And RESULT OF THE PERIOD

- Recognition of costs and typologies..
- Transactions in foreign currency.
- Ordinary income. Adaptation to the IFRS 15.
- Inventories and its assessment.
- The measurement, register of the income tax on societies. The new method (adapted to Resolution of the ICAC of 9-2-16)

- OTHER NORMS

- Provisions of passive, contingents and passive contingents.
- Back facts.

4. THE STATE OF CHANGES IN THE NET HERITAGE And OTHER OPERATIONS

- SUBSIDIES
- OTHER OPERATIONS (operations linked to operations regulated in the TRLSC)
- THE STATE OF CHANGES IN THE NET HERITAGE

- State of income and costs recognised: structure and classification.
- Total state of conciliation of the net heritage: operations with the partners.

5. The STATE OF FLOWS OF CASH

- Concept of cash.
- Classification of the flows of cash by activities.
 1. Flows of cash of the ordinary activities
 2. Flows of cash of the activities of investment
 3. Flows of cash of the activities of finance
- The direct method of preparation of the state of flows of cash
- The indirect method of preparation of the state of flows of cash.

6. DIFFERENCES BETWEEN GENERAL SPANISH GENERAL ACCOUNTING PLAN AND THE ACCOUNTING PLAN FOR SMALL COMPANIES

7. CASE PRACTISE GENERAL

PART 2: ESPECIFIC NORMS

1. COUNTABLE RULE OF NON-PROFIT ENTITIES

- 1- Accounting reform RD 259/2008 of 23-12-08 on foundations and subject associations to the legislation of the Government of Catalonia and RD 125/2010, of 14-9-10 that modifies the Accounting Plan. Entities that can apply this General Plan of Accounting.
- 2- Standards of measurement and specific register, as for example the register of assets that not generate cash.
- 3- Financial states: Balance, Account of profit, Cash Flow or Effective, Been of changes in the Net Heritage and Memory.
- 4- Plan of specific accounts.
- 5- Differences between the countable Plan and countable Plan for Small companies.

2. COUNTABLE REGULATION FOR FINANCIAL ENTITIES

1. The banking business and his accounting financial states.
2. Standards specific: Circulate 4/2004 of the Bank of Spain, the IFRS
3. The balance of a banking entity
4. Specificities of the active and passive of the balance.
5. The accounting of results of a banking entity
6. Interpretation of the banking financial states

3. COUNTABLE DISPOSALS FOR ENTITY. INSURERS

1. The insurance business and his accounting financial states.
2. Standards specific: the Accounting Plan of Insurance Entities, the IFRS 4 (Agreement of insurances)
3. The balance sheet of an insurance entity.
4. Specificities of the active and passive of the balance.
5. The accounting of results of an insurance entity
6. Interpretation of the financial states of the insurance entities.

4. ACCOUNTING STANDARDS OF THE PUBLIC SECTOR.

1. The Budget in the Public Administrations. Legal frame.

1.1.-Normative

1.2. The budgetary cycle

1.3.-Content and Structure of the budget

1.4.-Budgetary operations andno budgetary

2.-The Budget: Income and costs

2.1.-Classification of the cost and of the income.

2.2.-Phases of execution of the costs and of the income

2.3.-The modification of the budget

2.4.-Budgetary accounting versus financial accounting

3.-The settlement of the Budget

3.1.-Meant of the settlement and magnitudes.

3.2.-The budgetary result

3.3.-The remainder of cash

3.4.- Approval of the settlement

4.-The General accounting: content, training, approval.

5.-The Instruction of Local Accounting: normal model and model simplified

5.1. General principles

5.2. Areas of special transcendence.

Remainder of the credit

Projects of cost.

Costs with finance affected

Administration and accounting ofothers public entities.

5.3. The Accounting Public Plan adapted to the Local Administration.

6.- Organic law of Budgetary Stability and Financial Sustainability

6.1.- Field of application and principles

6.2.- Budgetary stability

6.3.- Rule of the cost

6.4.- Financial sustainability.

5. Mercantile regulation on the companies in bankruptcy

1. Basic notions on the bankruptcy procedures

1.1. The reform of bankruptcy situation. Budgets of the contest

1.2. Phases of the procedure bankruptcy. The article 5.3. LC

1.3. Classification of the credits and notable questions of the contest.

1.4. Principles rectors and aim of the Law.

2. Countable implications in the different phases of the procedure bankruptcy

2.1. Statement of the contest. The insolvency of the debtor and the art. 5.3. LC

2.2. Countable implications derivatives of the report of the Bankruptcy Administration

2.3. Effects of the processing of the contest in the accounting

2.4. Effects of the countable irregularities in the qualification of the contest.

3. Effects of the bankruptcy procedure in the report of audit

Methodology

The educational methodology will be based in a combination of three types of activities:

- Activity directed: theoretical classes.

- Activity supervised: practical classes and tutorial programme and the realisation of exercises

- Autonomous activity that divides in two parts:

* Part of study by part of the student (readings, research of information, etc).

* Autonomous activity in group devoted to the research of data and preparation of a report on the information that provides the memory of the annual accounts. Presentation and debate.

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

The tutorial could be in a a seminary or on line

Annotation: Within the schedule set by the centre or degree programme, 15 minutes of one class will be reserved for students to evaluate their lecturers and their courses or modules through questionnaires.

Activities

Title	Hours	ECTS	Learning Outcomes
Type: Directed			
Theoretical classes	60	2.4	2, 6, 3, 5, 9
Type: Supervised			
Practical classes	18.5	0.74	4, 7, 8
Tutorial practicals cases	10	0.4	1, 5, 7
Type: Autonomous			
Study of regulations	136	5.44	2, 6, 3, 4, 9, 7
Written report	70.5	2.82	1, 6, 4, 9

Assessment

The system of evaluation and follow-up of the student divides in 4 modalities:

- Realisation of a global exercise that will deliver to finals of December: 25%
- Presentation of practical cases: 15% (The students will have to present works on distinct areas)
- Active participation and assistance in class: 10% (minimum assistance 75%)
- Final exams:
 - General part: 20%
 - Especific regulation: 30%

Minimum note of each the final proof to do average: 4 points (on 10 points)

Process of Recovery

"To participate in the process of recovery the students has to have been previously evaluated in a group of activities that represent a minimum of two third parts of the total qualification of the subject or module." Section 3 of the Article 112 ter. The recovery (Academic Rule UAB). The and the students have to have obtained a half qualification of the subject between 3,5 and 4,9. The proof of recovery will effect between 15 and 20 days after the final proof.. The student that present and surpass it will approve the subject with a note of 5. In contrary case will keep the same note.

Irregularities in acts of evaluation

Without prejudice to other disciplinary measures that estimate timely, and in accordance with the normative valid academician, "in case that the student make any irregularity that can drive to a significant variation of the qualification of an act of evaluation, will describe with a 0 this act of evaluation, with independence of the disciplinary process that can instruct . In case that produce diverse irregularities in the acts of evaluation of a same subject, the final qualification of this subject will be 0". Section 10 of the Article 116. Results of the evaluation. (Academic rule UAB)

"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
Assistance and participation	10%	0	0	3
Exams	50%	4	0.16	2, 1, 6, 3, 4, 7
Exercises	15%	0	0	2, 3, 5, 8
cases presentation	15%	1	0.04	5, 9

Bibliography

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INSTITUTE OF ACCOUNTING And AUDITORIA OF ACCOUNTS (ICAC)

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- Royal decree 602/2016 BOE 17-12-16 by which modifies the General Plan of Accounting approved by Royal decree 1514/2007, the General Plan of Accounting of Small and medium enterprises approved by Royal decree 1515/2007. ICAC, October 2015

- Royal decree 1/2021 BOE 30-1-21 by which modifies the General Plan of Accounting approved by Royal decree 1514/2007, the General Plan of Accounting of Small and medium enterprises approved by Royal decree 1515/2007.

- Resolution of the ICAC of 1-3-2013 on inmovilizado material and real-estate investments

- Resolution of the ICAC of 28-5-2013 on inmovilizado intangible

- Resolution of 28-2-16 on tax of societies.

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- Linares, To. And Linares, G. (2009), "Accounting and Analysis of Annual Accounts of Insurance Entities (Countable Plan of 24 July 2008)". Institute of Sciences of the Safe. Foundation MAPFRE Studies. Madrid.

ON-LINE RESOURCES

ASSOCIACIÓ CATALAN OF COMPTABILITAT I DIRECCIÓ (ACCID):

[Http://www.accid.org](http://www.accid.org)

INSTITUTE OF ACCOUNTING And AUDITORIA OF ACCOUNTS

<http://www.icac.meh.es/>

Software

EXCEL

SABI DATA BASE