

Introduction to Accounting

Code: 102121
ECTS Credits: 6

Degree	Type	Year	Semester
2501231 Accounting and Finances	FB	1	1

Contact

Name: Francesc Josep Uroz Felices
Email: francisjose.uroz@uab.cat

Use of Languages

Principal working language: catalan (cat)
Some groups entirely in English: No
Some groups entirely in Catalan: Yes
Some groups entirely in Spanish: Yes

Teachers

José Julio Buza Rodríguez
Maria Isabel Lara Serrano

Prerequisites

There are no prerequisites for this course. No application.

Objectives and Contextualisation

Contextualisation:

This subject is contextualized together with Economy of the Company within the subject Business, which is taught in the first semester of the first year. It is prior and preparatory to take the subject of Financial Accounting I that gives access to the subject Financial Accounting.

Objectives:

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

Competences

- Analysing, summarising and assessing information.
- Efficiently searching information, discriminating irrelevant information.
- Organising the work, regarding order and planning.
- Students must be able to adapt to changing environments.

- Students must be capable of applying their knowledge to their work or vocation in a professional way and they should have building arguments and problem resolution skills within their area of study.
- Students must be capable of collecting and interpreting relevant data (usually within their area of study) in order to make statements that reflect social, scientific or ethical relevant issues.
- Students must be capable of communicating information, ideas, problems and solutions to both specialised and non-specialised audiences.
- Students must develop the necessary learning skills to undertake further training with a high degree of autonomy.
- Students must have and understand knowledge of an area of study built on the basis of general secondary education, and while it relies on some advanced textbooks it also includes some aspects coming from the forefront of its field of study.

Learning Outcomes

1. Analysing, summarising and assessing information.
2. Efficiently searching information, discriminating irrelevant information.
3. Organising the work, regarding order and planning.
4. Students must be able to adapt to changing environments.
5. Students must be capable of applying their knowledge to their work or vocation in a professional way and they should have building arguments and problem resolution skills within their area of study.
6. Students must be capable of collecting and interpreting relevant data (usually within their area of study) in order to make statements that reflect social, scientific or ethical relevant issues.
7. Students must be capable of communicating information, ideas, problems and solutions to both specialised and non-specialised audiences.
8. Students must develop the necessary learning skills to undertake further training with a high degree of autonomy.
9. Students must have and understand knowledge of an area of study built on the basis of general secondary education, and while it relies on some advanced textbooks it also includes some aspects coming from the forefront of its field of study.

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.

Spanish General Accounting Plan. Accounting Framework and Structure

Topic 2: The Accounting Equation

The Accounting Equation. The Balance Sheet.

Assets, Liabilities and Equity.

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.
Preparing the Financial Statements
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
Topic 7: The income state (profit and loss accounting)

Accounting result concept and determining

Expenses and revenues

Accrued expenses and revenues

Adjusting changes in inventories

Adjusting the values of the assets

Topic 8: The standardized annual accounts.

The preparation of the annual accounts.

Presentation rules.

The balance sheet.

The profit and loss account.

The statement of changes in equity.

The statement of cash flows.

The memory.

Abbreviated models of annual accounts.

Verification of the annual accounts.

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

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

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

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

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

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

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			

Class sessions (theory)	32	1.28	1
Computerized classroom classes	4	0.16	5
class sessions (practical)	13.5	0.54	1
Type: Supervised			
Tutorials of practical cases and teamwork	20.5	0.82	3, 9, 8, 7, 5, 6
Type: Autonomous			
Study, research, analysis and teamwork	76	3.04	1, 2, 3, 6, 4

Assessment

The evaluation of the student will be based on six points or activities:

1. Exercises: resolution and presentation of practical exercises in group, within the deadline (5% of the total grade)
2. Teamwork: study and report on the memory of a company, carried out in teams of 4 students. (5% of the total grade).
3. Work on accounting documents and resolution of 2 exercises individually, on time (10% of the total grade).
4. Elaboration of an exercise with the program A3. (5% of the total grade).
5. Partial test (25% of the total mark)
 - Topics 1, 2 and 3 (October/November): 25%
6. Final test (50% of the total mark) according to the exam calendar
 - Theoretical part: Topics 4, 5 and 6
 - Practical part: the entire course

To pass an activity, an evaluation equal to or greater than 35% of the value of the activity is required (score equal to or greater than 3.5).

All students are required to perform the evaluation activities. If the student's grade is 5 or higher, the student passes the course and it cannot be subject to further evaluation. If the student grade is less than 3.5, the student will have to repeat the course the following year. Students who have obtained a grade that is equal to or greater than 3.5 and less than 5 can take a second chance exam. The lecturers will decide the type of the second chance exam. When the second exam grade is greater than 5, the final grade will be a PASS with a maximum numerical grade of 5. When the second exam grade is less than 5, the final grade will be a FAIL with a numerical grade equal to the grade achieved in the course grade (not the second chance exam grade).

A student who does not perform any evaluative task is considered "not evaluable", therefore, a student who performs a continuous assessment component cannot longer be qualified with a "not evaluable".

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
Elaboration of an exercise with the program A3.	5% of the total grade	0	0	1, 3, 9, 5
Exercises: resolution and presentation of practical exercises in group	5% final mark	0	0	1, 2, 3, 9, 5
Final exam	50%	2	0.08	1, 2, 3
Partial exam	25%	2	0.08	3
Team course work	5%	0	0	1, 3, 8, 7, 6, 4
Work on accounting documents and resolution of 2 exercises individually	10% of the total grade	0	0	1, 2, 3, 9, 5

Bibliography

Bibliography

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

Vilardell, Immaculada y Solà, Magda: **"Introducción a la contabilidad general"**. McGraw/Hill. Madrid, 2010. Segunda Edición. Existe versión digital del libro (ebook).

Wanden-Berghe, J.L., Fernández, E.: "Introducción a la contabilidad". Ediciones Pirámide. Madrid, 2016. Segunda edición.

Plan General de Contabilidad y de Pymes. Reales Decretos 1514/2007 y 1515/2007, de 16 de noviembre.

RD 602 / 2016 de 2 de diciembre , BOE Núm 304 de 17-12-2016 por el que se modifica el PGC y el PGC PIMES.

España. Real Decreto 1/2021, de 12 de enero, por el que se modifican el Plan General de Contabilidad aprobado por el Real Decreto 1514/2007, de 16 de noviembre; el Plan General de Contabilidad de Pequeñas y Medianas Empresas aprobado por el Real Decreto 1515/2007, de 16 de noviembre; las Normas para la Formulación de Cuentas Anuales Consolidadas aprobadas por el Real Decreto 1159/2010, de 17 de septiembre; y las normas de adaptación del Plan General de Contabilidad a las entidades sin fines lucrativos aprobadas por el Real Decreto 1491/2011, de 24 de octubre.

Spanish General Accounting Plan.

PUBLICATIONS, READINGS AND WEB LINKS:

UAB Virtual Campus of the subject

Software

The programs and databases used in the subject are: A3 and SABI.