

International Accounting Standards (IAS/IFRS) and Consolidation

Code: 44445
ECTS Credits: 6

Degree	Type	Year	Semester
4317517 Account Auditing and Accounting	OB	0	2

Contact

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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

- International norms of accounting.
- Legal standards of the consolidation in Spain (NOFCAC, RD 1159/2010)
- Financial states consolidated
- Norms of consolidation

Competences

- Apply the Spanish consolidation rules (NOFCAC), the International Accounting Rules and the International Rules on Financial Information (NIC/NIIF) when formulating the consolidated annual accounts.
- Manage information differentiating that which is important for decision-making.
- 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 different alternatives presented by IAS/IFRS on the structure of annual accounts and valuation rules.
2. Draw up the consolidated annual accounts for a group of companies using the Spanish Consolidation Standards or the International Accounting Standards and the International Financial Reporting Standards (IAS/IFRS).
3. Identify the differences between the models for presenting financial information of the IAS/IFRS versus the Spanish National Chart of Accounts.
4. Identify the international accounting standards (IAS/IFRS).
5. Manage information differentiating that which is important for decision-making.
6. Manage information, discerning that which is important for decision making.
7. Recognise the differences between the valuation criteria established in the IAS/IFRS with respect to the Spanish National Chart of Accounts.
8. 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:

CONSOLIDATION OF FINANCIAL STATES AND RELATIVE NORMS TO THE ACCOUNTS CONSOLIDATED

CONTENT:

1. INTRODUCTION And SPANISH RULES (RD 1159/2010 of 17 September 2010)

- Legal frame in Spain. The new regulation from 2010
- The combinations of business
- The annual accounting consolidation statements

2. PRELIMINARY CONCEPTS THAT TAKE PART IN THE CONSOLIDATION

- Companies that take part in the consolidation
- Groups of societies: vertical groups and horizontal groups.
- Obligation to consolidate.

3. STAGES OF THE CONSOLIDATION

- Homogenisation of the information
- Aggregation of the games. Eliminations.

4. THE METHOD OF GLOBAL INTEGRATION

- Introduction to the method.
- Elimination investment-net heritage
- Goodwill of consolidation
- The external or external partners
- Elimination of results by internal operations
- Eliminations by financial operations between companies

5. METHOD OF PROPORTIONAL INTEGRATION

6. PROCEDURE OF PUT IN EQUIVALENCES (METHOD OF THE PARTICIPATION). ASSESSMENT OF THE INVESTMENTS IN COMPANIES ASSOCIATED

7. THE ANNUAL ACCOUNTS CONSOLIDATED

- General appearances
- Structure of the balance sheet consolidated
- Structure of the account of losses and gains consolidated
- The state of changes in the net heritage consolidated

- Information to provide in the memory consolidated.

8. INTRODUCCION TO THE TAX CONSOLIDATED (groups to effects of taxation)

PART 2

INTERNATIONAL STANDARD OF FINANCIAL INFORMATION (IAS/IFRS)

CONTENT:

1. THE IAS/IFRS. The International Accounting Standard Board (IASB)
2. GENERAL STRUCTURE OF THE IAS/IFRS
3. ADOPCION OF THE IAS/IFRS IN SPAIN
4. MAIN DIFFERENCES BETWEEN THE SPANISH ACCOUNTING PLAN AND THE IAS/IFRS
5. LAST RULES IN THE PROJECTS OF THE IASB
 - Income
 - Leases
 - Rules about fair value and his measurement
6. INTRODUCCION To THE DRAFT ON PRESENTACIONES FINANCIAL STATES (conjoint project IASB and US FASB)

Methodology

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

- Activity directed: theoretical classes.
- Activity supervised: consistent in practical classes and resolution of problems, the realisation of 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.

Important:

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
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Type: Directed

Theoretical classes	37	1.48	1, 3, 4, 7
Type: Supervised			
Practical classes	11.5	0.46	2, 3, 8
Tutorial practicals cases and report	10	0.4	6
Written report	1	0.04	6, 3, 4, 7
Type: Autonomous			
Study of regulations	47.5	1.9	1, 4, 8
Written report	40	1.6	2, 6, 7

Assessment

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

- Realisation of a global exercise on consolidation (20%)
- Realisation and presentation of a writing on IAS/IFRS (20%)
- Participation and assistance in class: 10% (minimum assistance 75%)
- Final exam: 50%

The final exam will make to final May o early june

Minimum note in the examination: 4 points (on 10 points)

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

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 academican, "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)

Assessment Activities

Title	Weighting	Hours	ECTS	Learning Outcomes
Assistance and participation	10%	0	0	4, 8
Exams	50	2	0.08	2, 8
Report presentation	20%	1	0.04	1, 6, 5, 3, 4, 7
exercises presentation	20%	0	0	2, 6

Bibliography

IAS/IFRS

RD 1159/2010 About rules of consolidation.

RD 602/2016 that modifies the norms of consolidation

RD 1/2021 that modifies spanish Accounting Plan and norms of consolidation

Resolutions of the ICAC

Software

- Excel

- SABI DATA BASE