

## COURSE/ SUBJECT TECHNICAL INFORMATION

<b>Course/ Subject information</b>	
<b>Name</b>	<b>Introduction to Accounting</b>
<b>Code</b>	
<b>Degree</b>	<b>Business Administration and Management</b>
<b>Year</b>	<b>First</b>
<b>Semester</b>	<b>Second</b>
<b>ECTS Credits</b>	<b>6</b>
<b>Annual/Semester</b>	<b>Semester</b>
<b>Department</b>	<b>Financial Management</b>
<b>Area</b>	<b>Accounting</b>
<b>University</b>	<b>Universidad Pontificia Comillas</b>
<b>Professors</b>	<b>Javier Márquez Vigil (coordinator).</b>
<b>Description</b>	<b>Accounting as an information system and tool for decision making in the business: equity and results of the company. The tools for information management: the financial accounts and the accounting cycle. The Framework of Accounting: principles and different accounting criteria.</b>

<b>Professor Information</b>	
<b>Teacher</b>	
<b>Name</b>	<b>Manuel Goudie Pujals</b>
<b>Department</b>	<b>Financial Management</b>
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<b>Phone number</b>	
<b>Office hours</b>	<b>Established the first day of classes.</b>

## Specific Details of the Course/ Subject

<b>The Subject in Context</b>
<b>Contribution to the professional profile of the degree</b>
The subject "Introduction to Accounting belongs to the Accounting Area of the Financial Management Department. It includes basic content needed to understand the rest of subjects of the Department to be taught in the following years. The course addresses the issue of financial information management in a business as an essential tool for decision making. Therefore, the student will learn the basic tools to record and display such financial information as well as certain concepts to make a correct analysis and economic and financial diagnosis of real companies.
<b>Prerequisites</b>

No prerequisites are required although it would be useful to have certain knowledge about introduction to financial mathematics.

<b>Competencies – Objectives</b>	
<b>Generic competencies and skills of the Course</b>	
<b>Instrumental</b>	
<ul style="list-style-type: none"> <li>- CGI1 Capacity for analysis and synthesis</li> <li>- CGI2 Answer responding and decision making</li> <li>- CGI4 Ability to manage information from different sources</li> <li>- CGI6 Oral and written communication in an explicit language</li> </ul>	
<b>Interpersonal</b>	
<ul style="list-style-type: none"> <li>- CGP11 Critical thinking Capacity</li> </ul>	
<b>Systemics</b>	
<ul style="list-style-type: none"> <li>- CGS14 Ability to learn and work independently</li> </ul>	
<b>Specific Competencies of the Course</b>	
<b>Conceptual (to know)</b>	
<ul style="list-style-type: none"> <li>- CE41 Knowledge and understanding of accounting as an information system of the financial situation of the company and its performance.</li> <li>- RA1 Understands the importance of accounting as an information system.</li> <li>- RA3 Understands the language and accounting tools necessary for the representation of economic events.</li> <li>- RA4 Understands the current accounting standards as well as the need for international harmonization.</li> <li>- RA5 Understands the principles and valuation criteria and accounting consequences of its practical application.</li> </ul>	
<b>Procedural (to know-how)</b>	
<ul style="list-style-type: none"> <li>- RA2 Knows how to make a Balance Sheet and Profit and Loss Account and applies simple basic tools of analysis.</li> </ul>	
<b>Attitudinal (to know how to be)</b>	
<ul style="list-style-type: none"> <li>- Knows how to perform a collaborative project and be part of a team.</li> <li>- Understands what it means to be a good professional in accounting and financial department of a company.</li> <li>- Develops an ethical and committed attitude towards the Company.</li> </ul>	

## **MODULES AND CONTENT**

<b>Content – Module themes</b>
<b>MODULE 1: Accounting, Equity and Annual Accounts</b>
<b>Chapter 1: Accounting: science and business information system</b>

1.1 The concept of Equity
1.2 The concept of Accounting
<b>Chapter 2: Equity and Balance Sheet</b>
2.1 Equity elements
2.2 Equity groups
2.3 Assets analysis
2.4 Liabilities analysis
2.5 Shareholders' Equity analysis
2.6 The Balance Sheet
<b>Chapter 3: Basic Concepts of Financing</b>
3.1 Equity balance
3.2 Financial balance
3.3 Working capital
<b>Chapter 4: The annual Profit or Loss – The Income Statement</b>
4.1 Introduction
4.2 Expenses, revenues and profits/losses
4.3 Relationship between expenditures, purchases and payments
4.4 Relationship between receipts and income
4.5 Distribution and application of profits
<b>MODULE 2: The Annual Accounts and the Accounting Cycle</b>
<b>Chapter 5: The study of the Financial statements</b>
5.1 The account
5.2 Terminology used for accounts
5.3 The analysis of asset accounts
5.4 The analysis of liabilities accounts
5.5 Analysis of net permanent shareholders' equity accounts
5.6 Analysis of net temporary shareholders' equity accounts
<b>Chapter 6: Double-entry Accounting</b>
6.1 The double-entry accounting bookkeeping system
6.2 The practical functioning of the double-entry accounting
6.3 Necessary bookkeeping systems for the development of double-entry accounting
6.4 Atypical accounts
<b>Chapter 7: The Accounting Cycle</b>
7.1 Introduction
7.2 Sources of accounting information
7.3 Chronological representation: the Journal
7.4 Systematic representation: the Ledger
7.5 The trial balance
7.6 The final information: Annual Accounts
7.7 The inventory
7.8 Other documents
<b>MODULE 3: The Conceptual Framework and The Accounting Principles</b>
<b>Chapter 8: Accounting Standardization and Harmonization</b>
8.1 The users of accounting information
8.2 The accounting standardization
8.3 The accounting harmonization
8.4 Accounting standardization in Spain
8.5 The 2007 General Accounting Plan
8.6 The 2007 SMEs (Small and Medium Enterprises) General Accounting Plan
<b>Chapter 9: The Conceptual Framework and The Accounting Principles</b>
9.1 The Conceptual Framework: Introduction
9.2 The true and fair presentation of financial statements

9.3 Accounting information requirements
9.4 Accounting Principles
9.5 Recognition criteria for the elements of the Annual Accounts
<b>Chapter 10: Some of the different Measurement Criteria</b>
10.1 Measurement criteria: basic concepts
10.2 Cost of acquisition of the assets
10.3 Fair value
10.4 Some measurement criteria: cases of application
<b>Chapter 11: Practical consequences of the Principle of Prudence</b>
11.1 The principle of prudence and the depreciation of assets
11.2 Depreciation in accounting: meaning and consequences
11.3 Differing depreciation methods in accounting
11.4 Special accounts (1): accumulated amortisation
11.5 Special accounts (2): impairment of assets
<b>Chapter 12: Practical consequences of Accrual Accounting</b>
12.1 The concept of Accrual Accounting
12.2 Deferred payments and receipts
12.3 Prepaid expenses and deferred incomes: accrual accounts
12.4 Accrual accounting in the General Accounting Plan
<b>Chapter 13: The Perpetual or the Periodic Inventory</b>
13.1 The inventories: Basic Concepts
13.2 Procedures to account the buying and selling of inventories
13.3 The periodic inventory
13.4 Other inventories

## TEACHING METHODOLOGY

General methodological aspects of the course/ subject	
Classroom Methodology: Activities	Skills
<p>For the development of the content and skills previously described, the following activities will be undertaken:</p> <p>1. <b>Lectures</b> for theoretical explanations and orientation of the study of each chapter. It is the responsibility of the students to learn and this cannot be substituted by the teacher. In the lectures, teachers are limited to develop the content which they consider as most important and / or more challenging to understand. The student must read and try to understand the chapters before their class explanation. To verify that this obligation is met, teachers can test the students before the presentation of the respective topics. Students may also be asked to perform these exercises after the class to check their understanding of the different topics. The professor will teach the lectures by using different means: computer resources (PowerPoint presentations, Word and Excel), electronic (video), slides, whiteboard and any other considered as appropriate depending the situation.</p> <p>2. <b>Workshops</b> to be done in class, both in groups and individually. The activities of these classes will be, among others, the theoretical development of the lectures, participatory and dynamic work of the</p>	<p>- CGP12 - CGPI1</p>

<p>student with the teacher and performing exercises on the whiteboard. In addition, when the teacher considers it appropriate, written tests can be performed. This has three objectives:</p> <ul style="list-style-type: none"> <li>- Allows the teacher to check that the student comes to class with the topic read (in case of tests prior to the explanation of the topic)</li> <li>- Allows the teacher to check that the student has understood properly the most important aspects of the topic (if the test is performed after the explanation of the topic)</li> <li>- Allows students to check their understanding and learning of the subject.</li> </ul> <p>Tests may be made without prior notice or notifying them. Later, they will be corrected, tested and delivered to the student for verification.</p>	<ul style="list-style-type: none"> <li>- <b>CGI1</b></li> <li>- <b>CGI2</b></li> <li>- <b>CGI4</b></li> <li>- <b>CGI6</b></li> <li>- <b>CGP11</b></li> </ul>
<b>Work out of class Methodology: Activities</b>	<b>Competencias</b>
<ol style="list-style-type: none"> <li>1. Prior and post study of the theoretical content.</li> <li>2. Completion of the case studies that will be corrected afterwards in class.</li> </ol> <p>The main objective of the work out of class is the knowledge and understanding of the exercises proposed as well as the necessary theoretical knowledge to enable to carry out such exercises. <b>The purpose of the work out of class is to study the subject and it is not an end for a grade.</b></p>	<ul style="list-style-type: none"> <li>- <b>CGI1</b></li> <li>- <b>CGI2</b></li> <li>- <b>CGI4</b></li> <li>- <b>CGI6</b></li> <li>- <b>CGP11</b></li> <li>- <b>CGS14</b></li> </ul>

CLASS ACTIVITIES							HOMEWORK				
w	h/w	Theoretical Class (Lecture)	Workshop class	Tut.	Evaluation	Comp.	Individual Work	Group Work	Tut.	Comp.	h/w
1	2	Presentation				- CGP11					
	2	Chapter 1: Accounting: science and business information system				- CGI1 - CGI2 - CGI4 - CGI6 -CGP11 -CGS14	Comprehensive reading of the theoretical content of the chapter.			- CGI1 - CGI2 - CGI4 - CGI6 -CGP11 -CGS14	2
2	4	Chapter 2: Equity and Balance Sheet	Case study 21 and 22  BS Real businesses		Work in class	- CGI1 - CGI2 - CGI4 - CGI6 -CGP11 -CGS14	Comprehensive reading of the theoretical content of the chapter.  Preparation of the case studies before its resolution in class.			- CGI1 - CGI2 - CGI4 - CGI6 -CGP11 -CGS14	5
3	4	Chapter 3: Basic Concepts of Financing	Case study 31 and 32		Work in class	- CGI1 - CGI2 - CGI4 - CGI6 -CGP11 -CGS14	Comprehensive reading of the theoretical content of the chapter.  Preparation of the case studies before its resolution in class.			- CGI1 - CGI2 - CGI4 - CGI6 -CGP11 -CGS14	5
4	4	Chapter 4: The annual Profit or Loss - The Income Statement	Case study 41 and 42 PG real businesses		Work in class	- CGI1 - CGI2 - CGI4 - CGI6 -CGP11 -CGS14	Comprehensive reading of the theoretical content of the chapter.  Preparation of the case studies before its resolution in class.			- CGI1 - CGI2 - CGI4 - CGI6 -CGP11 -CGS14	5
5	2		MODULE 1 TEST		Individual	- CGI1 - CGI2 - CGI4 - CGI6 -CGP11 -CGS14	MODULE 1 study			- CGI1 - CGI2 - CGI4 - CGI6 -CGP11 -CGS14	4

6	2	Chapter 5: The study of the Financial statements	Case study 51		Work in class	- CGI1 - CGI2 - CGI4 - CGI6 -CGP11 - -CGS14	Comprehensive reading of the theoretical content of the chapter. Preparation of the case study before its resolution in class.			- CGI1 - CGI2 - CGI4 - CGI6 -CGP11 - -CGS14	3
	2	Chapter 6: Double-entry Accounting	Supuesto 61		Work in class	- CGI1 - CGI2 - CGI4 - CGI6 -CGP11 -CGS14	Comprehensive reading of the theoretical content of the chapter. Preparation of the case study before its resolution in class.			- CGI1 - CGI2 - CGI4 - CGI6 -CGP11 -CGS14	2
	2		Supuesto 62		Work in class	- CGI1 - CGI2 - CGI4 - CGI6 -CGP11 - -CGS14	Preparation of the case study before its resolution in class.			- CGI1 - CGI2 - CGI4 - CGI6 -CGP11 - -CGS14	3
	2	Chapter 7: The Accounting Cycle	Supuesto 71		Work in class	- CGI1 - CGI2 - CGI4 - CGI6 -CGP11 -CGS14	Comprehensive reading of the theoretical content of the chapter. Preparation of the case study before its resolution in class.			- CGI1 - CGI2 - CGI4 - CGI6 -CGP11 -CGS14	2
	2		Case study 72		Work in class	- CGI1 - CGI2 - CGI4 - CGI6 -CGP11 -CGS14	Preparation of the case study before its resolution in class.			- CGI1 - CGI2 - CGI4 - CGI6 -CGP11 -CGS14	2
7											

8	2		GLOBAL CASE STUDY MODULES 1 and 2 in groups		Work in class	<ul style="list-style-type: none"> <li>- CGI2</li> <li>- CGI6</li> <li>- CGI8</li> <li>- CGP12</li> <li>- CGP19</li> <li>- CGP13</li> </ul>	MODULE 1 and 2 study	Performing the overall global case study for collection and resolution in class.		<ul style="list-style-type: none"> <li>- CGI1</li> <li>- CGI2</li> <li>- CGI4</li> <li>- CGI6</li> <li>-CGP11</li> <li>-CGS14</li> </ul>	6
	2	Chapter 8: Accounting Standardization and Harmonization				-CGP11	Comprehensive reading of the theoretical content of the chapter.			<ul style="list-style-type: none"> <li>- CGI1</li> <li>- CGI2</li> <li>- CGI4</li> <li>- CGI6</li> <li>-CGP11</li> <li>-CGS14</li> </ul>	2
9	2	Chapter 9: The Conceptual Framework and The Accounting Principles	Case study 91		Work in class	<ul style="list-style-type: none"> <li>- CGI1</li> <li>- CGI2</li> <li>- CGI4</li> <li>- CGI6</li> <li>-CGP11</li> <li>-CGS14</li> </ul>	Comprehensive reading of the theoretical content of the chapter. Preparation of the case study before its resolution in class.			<ul style="list-style-type: none"> <li>- CGI1</li> <li>- CGI2</li> <li>- CGI4</li> <li>- CGI6</li> <li>-CGP11</li> <li>-CGS14</li> </ul>	3
	2	Chapter 10: Some of the different Measurement Criteria				-CGP11	Comprehensive reading of the theoretical content of the chapter.			<ul style="list-style-type: none"> <li>- CGI1</li> <li>- CGI2</li> <li>- CGI4</li> <li>- CGI6</li> <li>-CGP11</li> <li>-CGS14</li> </ul>	3
10	2		Case study 101		Work in class	<ul style="list-style-type: none"> <li>- CGI1</li> <li>- CGI2</li> <li>- CGI4</li> <li>- CGI6</li> <li>-CGP11</li> <li>-CGS14</li> </ul>	Preparation of the case study before its resolution in class.			<ul style="list-style-type: none"> <li>- CGI1</li> <li>- CGI2</li> <li>- CGI4</li> <li>- CGI6</li> <li>-CGP11</li> <li>-CGS14</li> </ul>	2
	2		Case study 102		Work in class	<ul style="list-style-type: none"> <li>- CGI1</li> <li>- CGI2</li> <li>- CGI4</li> <li>- CGI6</li> <li>-CGP11</li> <li>-CGS14</li> </ul>	Preparation of the case study before its resolution in class.			<ul style="list-style-type: none"> <li>- CGI1</li> <li>- CGI2</li> <li>- CGI4</li> <li>- CGI6</li> <li>-CGP11</li> <li>-CGS14</li> </ul>	3



11	2		Chapters 1 – 10 TEST		Individual	- CGI1 - CGI2 - CGI4 - CGI6 -CGP11 - -CGS14	First 10 chapter revision			- CGI1 - CGI2 - CGI4 - CGI6 -CGP11 -CGS14	10
	2	Chapter 11: Practical consequences of the Principle of Prudence	Case study 111		Work in class	- CGI1 - CGI2 - CGI4 - CGI6 -CGP11 - -CGS14	Comprehensive reading of the theoretical content of the chapter.  Preparation of the case study before its resolution in class.			- CGI1 - CGI2 - CGI4 - CGI6 -CGP11 -CGS14	2
12	2		Case study 112		Work in class	- CGI1 - CGI2 - CGI4 - CGI6 -CGP11 -CGS14	Preparation of the case study before its resolution in class.			- CGI1 - CGI2 - CGI4 - CGI6 -CGP11 -CGS14	2
	2	Chapter 12: Practical consequences of Accrual Accounting	Case study 121		Work in class	- CGI1 - CGI2 - CGI4 - CGI6 -CGP11 -CGS14	Comprehensive reading of the theoretical content of the chapter.  Preparation of the case study before its resolution in class.			- CGI1 - CGI2 - CGI4 - CGI6 -CGP11 -CGS14	3
13	4	Chapter 13: The Perpetual or the Periodic Inventory			Work in class	-CGP11	Comprehensive reading of the theoretical content of the chapter.			- CGI1 - CGI2 - CGI4 - CGI6 -CGP11 -CGS14	4
14	4		Case study 131		Work in class	- CGI1 - CGI2 - CGI4 - CGI6 -CGP11 -CGS14	Preparation of the case study before its resolution in class.			- CGI1 - CGI2 - CGI4 - CGI6 -CGP11 -CGS14	3

15	4		Case study 132			- CGI1 - CGI2 - CGI4 - CGI6 -CGP11 -CGS14	Preparation of the case study before its resolution in class.			- CGI1 - CGI2 - CGI4 - CGI6 -CGP11 -CGS14	3
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S= indication of the week (15 in the first semester and 15 in the second)

h/w= hours per week

Comp.= Acronym for the competencies/ skills which appeared in page 2

## EVALUATION AND GRADING CRITERIA

Evaluation activities	Criteria	Weight
Final exam	<ul style="list-style-type: none"> <li>- Correct answering</li> <li>- Concept knowledge</li> <li>- Spelling and presentation</li> <li>- Consistency</li> </ul>	60%
Individual Module 1 Test	<ul style="list-style-type: none"> <li>- Correct answering</li> <li>- Concept knowledge</li> <li>- Spelling and presentation</li> <li>- Consistency</li> </ul>	10%
Global Case Study Modules 1 and 2 in group	<ul style="list-style-type: none"> <li>- Spelling and presentation</li> <li>- Structure</li> <li>- Consistency</li> <li>- Correct answering</li> <li>- Concept knowledge</li> </ul>	10%
Individual Chapters 1 -10 Test	<ul style="list-style-type: none"> <li>- Correct answering</li> <li>- Concept knowledge</li> <li>- Spelling and presentation</li> <li>- Consistency</li> </ul>	10%
Work in class (resolution of case studies in the whiteboard, workshop with self-correction and <i>one minute paper</i> )	<ul style="list-style-type: none"> <li>- Correct answering</li> <li>- Concept knowledge</li> <li>- Clarity of explanations</li> </ul>	10%

The final grade for the course will be numeric between 0 and 10, according to the following scale: 0-4.9 fail; 5-6.9 pass; 7-8.9 remarkable; outstanding 9-10.

However, the formula which is calculated from the weight that appears in the previous table is subject to the following rules:

- To pass the course/ subject in the April-May period exam, the student will have to achieve a minimum mark of 4.00 out of 10 in the final written exam. Below this mark, the established formula will not be applied, being the course/ subject graded as a fail.

- In case of failing the course/ subject in the April-May period exam, the student will have the right to resit the course/ subject in the June-July period exam. To pass it, the student will have to achieve a minimum mark of 5.00 out of 10 in the final exam. Below this mark, the established formula will not be applied, being the course/ subject graded as a fail.

## SUMMARY OF THE WORK PLAN AND SCHEDULE

Activities In and Out of Class	Date of performance	Due date
Case studies and work done in class	Weekly	Weekly
Module 1 Test	Week 5	Week 5
Global Case Study Modules 1 and 2 Test	Week 8	Week 8
Chapters 1-10 Test	Week 11	Week 11

SUMMARY OF STUDENT LEARNING HOURS			
Work done in class (Hours)			
Theoretical classes (Lectures)	Practical workshop classes	Activities academically directed	Evaluation
24	30	-	6
Work done out of class (Hours)			
Independent work on theoretical content	Independent work on practical content	Performance of Collaborative and group work	Study
21,5	25,5	10	48
ECTS Credits:			6

## BIBLIOGRAPHY AND RESOURCES

Basic Bibliography
<b>Textbooks</b>
<ul style="list-style-type: none"> <li>- Caamaño-Miñano, M. et al, <i>Introduction to Financial Accounting</i>, Pirámide, Madrid, 2012.</li> <li>- Muñoz Orcera, R. <i>Fundamentos de Contabilidad</i>, IT &amp; FI, Madrid, 2014.</li> </ul>
<b>Webpages</b>
<ul style="list-style-type: none"> <li>- Resource Portal of the course/ subject.</li> <li>- <a href="http://www.icac.meh.es">http://www.icac.meh.es</a></li> </ul>
<b>Legal texts</b>
<ul style="list-style-type: none"> <li>- Real Decreto 1515/2007, of 16 November, approving the General Accounting Plan for Small and Medium Enterprises and the specific accounting criteria for micro. BOE of November 21, 2007, number 279.</li> </ul>
<b>Complementary bibliography</b>
<b>Other Material</b>
<ul style="list-style-type: none"> <li>- Powers, M., Needles, B.E., <i>Financial accounting</i>, South-Western, Florence, 2011.</li> <li>- Domínguez Casado, J. y otros, <i>Introducción a la contabilidad financiera I</i>, Ed. Pirámide, Madrid, 2011.</li> </ul>