



Universidad
de Alcalá

FACULTAD DE CIENCIAS
ECONÓMICAS Y EMPRESARIALES

GUÍA DOCENTE

INTERNATIONAL ACCOUNTING (Programme Guide)

Grado en Negocios Internacionales
Universidad de Alcalá

Academic Year 2024/2025

Second Course – First Semester

PROGRAMME GUIDE

Name of the subject:	INTERNATIONAL ACCOUNTING
Code:	361004
Career title:	GRADO EN ECONOMÍA Y NEGOCIOS INTERNACIONALES
Department and Knowledge Area:	ECONOMÍA Y DIRECCIÓN DE EMPRESAS (ECONOMÍA FINANCIERA Y CONTABILIDAD)
Character:	OBLIGATORY
ECTS credits:	6
Course and Term:	2º Course Semester 1
Professors:	Dr. ANNE GARVEY (Programme leader) Dr. SARA OTAL FRANCO Dr. FABRIZIO DI MEO
Tutorials:	Tutorials at convenient times for student and lecturers and at set fixed times: anne.garvey@uah.es sarah.otal@uah.es fabrizio.dimeo@uah.es
Language:	English (ENI morning) Spanish (ENI afternoon)

1. PRESENTATION

This subject is aimed at students in second year of the Degree in Economics and International Business (Grado en Economía y Negocios Internacionales) and is programmed for the first term.

International Accounting is a discipline that is usually taken as a continuation of the subject Introduction to Accounting. Accounting is a basic discipline for understanding the economic and business world, as it investigates something as essential as the instruments for capturing, measuring and representing economic reality. Such basic concepts with assets, liabilities, results or profitability cannot be properly handled without knowing in some depth the fundamentals of their measurement and presentation in financial statements (balance sheet, profit and loss account, etc.). International Accounting then expands on this knowledge to help students learn how accounting works outside the borders of their own country and to continue to advance in their basic knowledge of capturing, measuring and representing

economic reality and at the same time advancing in accounting standards and regulations.

The link between Accounting and other disciplines in the Study Plan is strong, such as with Business Economics, Business Law and Company Law (Commercial Law), Corporation Tax and Analysis of Financial Operations. Although specifically Introduction to Accounting, is exposed more from the economic than the normative level, and it is linked to the subjects that give an overview of economic activity and its consequences on economic circulation and accumulation.

Students will examine some of the accounting obligations of European Union member countries. They will examine other accounting systems different to their own country. They explore the pros and cons of accounting harmonization. They analyse accounting regulations from some of the most important international organizations. There will be a concentration on becoming familiar with IFRS (International Financial Reporting Standards) issued by the IASB (International Accounting Standards Board).

The content of the course presents a theoretical and practical profile, which means that, while the conceptual structures are managed, it is necessary to practice certain skills for understanding economic transactions, calculation and to situate the information.

The skills acquired in international accounting are useful for academic career development and for job performance in multinational organizations. Multinational companies look for employees with an international culture and who have the ability to interpret financial statements in English.

Indications and Recommendations

Students should attend the examinations with a formal identification document (university card, passport or national identity card).

The Virtual Classroom “Blackboard” will be used as a communication tool between Professors and students in order to include course material, exercises to be solved and other related work included as part of the overall evaluation.

Students are recommended to follow a continuous study process of the subject given the accumulative character of the material included in the course. A student who is not up to date with the material will find it difficult to obtain the knowledge at a later stage. Students who follow this system have a high success rate in this subject.

This guide includes the teaching activities to be carried out in person, as well as exams, presentations and other activities. In addition, it contemplates the realization of other activities in a virtual way - synchronous or asynchronous - such as virtual classes, knowledge transmission, the delivery of activities via platform, peer learning activities (blogs or WIKI), self-assessment exercises or exams.

If, due to exceptional circumstances, face-to-face activities provided in this teaching guide cannot be carried out, they will be carried out through the Virtual Classroom,

guaranteeing that the competences and skills are acquired by the student body using the tools available on the University's teaching-learning platform.

The objectives, agenda, practical activities, calendar, qualification criteria, etc., are not affected in this subject with the passing of activities from presential classes to online and telematic methods.

The participation of the student must be guaranteed both in the both the physical and virtual activities and, therefore, sufficient technological means must be available for its correct development. In the case of students, they must be able to access the teaching and learning platforms provided by the University with an adequate authentication system and participate in synchronous activities through their devices (a smartphone is enough). If you do not have them, you must inform the teacher at the beginning of the course.

In the programmed evaluations, the necessary mechanisms will be arbitrated to guarantee the realization of the tests individually and individual oral tests may be carried out on the students (both personally and electronically) to be able to prove the acquisition of certain skills. In any case, these requirements will be made known to the students with sufficient notification.

2. KNOWLEDGE ACQUIREMENT

The knowledge acquired is a combination of theoretical and practical skills useful to a professional to deal with different business situations in English.

In the development of the subject as in the proposed evaluation mechanism are considered not only the knowledge acquisition but also the skills and attitude that are mentioned in the report on the Degree in Economics and International Business (Grado en Economía y Negocios Internacionales) from the University of Alcalá de Henares.

The knowledge to be acquired in this subject is divided into two categories: Basic and general skills:

Basic skills

CB1. That students have demonstrated to have acquired sufficient knowledge in an area of study which usually starts from the base obtained from general secondary school education, knowledge which is generally supported by advanced textbooks but also includes some aspects incorporating knowledge from the forefront of your field of study.

CB2. That students have the ability to apply their knowledge to their work in a professional way and possess the skills necessary to defend questions which arise and to solve problems within their study area.

CB3. That students have the ability to gather and interpret relevant data (usually within their area of study) to make judgments that include reflecting on relevant issues of a social, scientific or ethical nature.

CB4. That students can transmit information, ideas, problems and solutions to both specialized and non-specialized audiences.

CB5. That students have developed those learning skills necessary to undertake further studies with a high level of autonomy.

General skills

CG1. Acquire the negotiation skills used in international institutions and companies.

CG2. Ability to analyse data and reports specifically from international sources (companies, international institutions such as the IMF, the WTO or the Bank for International Settlements).

CG3. Interest in updating the permanent requirements of organization and planning techniques for international business and public activities.

CG4. Ability to assess the multiplicity of social, political, technical, etc. factors that converge in international business and institutional decisions.

CG5. Acquire current ethical criteria subject to continuous updating in different countries through anti-corruption codes, international charters of economic rights, etc.

CG6. Ability to join interdisciplinary teams made up of people from very different countries and backgrounds.

CG7. Scientific and professional curiosity for the continuous use of analytical and conceptual instruments typically used in international economic relations.

CG8. Motivation to achieve quality in professional practice and in its development.

CG9. Curiosity for learning new techniques and instruments that are continually being introduced in the international world.

CG10. Written and oral expression skills that can be used in different settings.

CG11. Ability to use the English language to search for information and use resources in that language, and in the preparation and presentation of academic activities.

Transversal skills

CT1. Acquire techniques and skills related to professional practice, including the application of the appropriate deontological regulations.

CT2. Knowledge of the resources available to access information and to use them effectively.

CT3. Acquire oral and written communication skills in modern languages both in professional settings and in other contexts.

CT4. Understand the ideas and arguments that are expressed in a foreign language, both written and orally, in everyday situations and in professional and specialized contexts.

CT5. Manage proficiently the digital tools most frequently used in a professional environment (word processor, databases and spreadsheets) and an advanced level of use in electronic communication, navigation and data search programs (email and Internet).

CT6. Design presentations using computer programs and the ability to structure information appropriately and transmit it clearly and efficiently, with a basic understanding of operating data transmission networks.

CT7. Knowledge of the main management techniques, conflict resolution, job selection and team motivation in a working environment with the use of effective strategies in time management.

CT8. Plan and develop research in a specific field of study, in accordance with its own academic and scientific requirements.

CT9. Knowledge of the history of the University of Alcalá, the functioning of European institutions and the historical, social, economic and cultural reality of European and Iberian American countries.

Specific skills:

CE7. Acquire the minimum skills necessary to defend economic-business points of view, using the minimum tools necessary to express orally and in writing the economic data of a company-institution using scientific terminology.

CE14. Acquire the basic knowledge of accounting and knowledge of legal regulations that define and configure national and international accounting.

Learning results

International Accounting is a discipline that helps students learn how accounting works outside their country's borders. It is a tool for understanding the world of economics and business, as it investigates something as essential as the instruments for capturing, measuring and representing economic reality.

3. CONTENTS

CONTENTS	Presential Hours
Theme 1: The Birth/Motivation of International Accounting (IASB). 1.1. The origins of the IASB. 1.2. The current structure of the IASB. 1.3. The IASB and the European Union.	Week 1 (3 hours)

<p>1.4. The IASB and the United States. 1.5. The factors that promote international accounting: cultural, legal, political and economic.</p> <p>Speech from President of the IASB on updates or similar to the IASB</p>	<p>Group tutorial & Home study</p>
<p>Theme 2: The Conceptual Framework</p> <p>2.1. Objective, status & purpose of the Conceptual Framework. 2.2. Qualitative characteristics of Financial Information. 2.3. Basis of Measurement. 2.4. Accruals. 2.5. Definitions</p> <p>IAS 2: Inventories</p>	<p>Week 2 (3 hours)</p> <p>Group tutorial & Home study</p>
<p>Theme 3: Presentation of Financial Information (IAS 1)</p> <p>1.1 Objective, scope and purpose of IAS 1. 1.2 Content and requirements of General Purpose Financial Information. 1.3 The Statement of Profit or Loss and Other Comprehensive Income for the period. 1.4 Materiality 1.5 Study of Financial Statements prepared using IFRS</p> <p>IAS 23: Borrowing Costs</p>	<p>Weeks 3 & 4 (6 hours)</p> <p>Group tutorial & Home study</p>
<p>Theme 4: Property, Plant & Equipment/Non-Current Assets held for Sale & Impairment</p> <p>4.1 Objective, scope and purpose of IAS 16 4.2 Initial & Subsequent measurement. 4.3 Depreciation and Impairment (IAS 36) 4.4 Commercial & Non-Commercial Exchanges.</p> <p>IFRS 5: Non-current Assets Held for Sale and Discontinued Operations</p>	<p>Weeks 5/6 & 7 (9 hours)</p> <p>Group tutorial & Home study</p>
<p>Theme 5: Intangible Assets</p> <p>5.1 Objective, scope and purpose of IAS 38 5.2 Initial & Subsequent measurement IAS 38 5.3 Special attention to Goodwill and Research and Development</p>	<p>Weeks 8 & 9 (6 hours)</p>

5.4 Impairment on Intangibles IAS 36. IFRS 15: Revenues from Contracts with Customers	Group tutorial & Home study
Week 8 Continuous Assessment Test (Themes 1 to 4)	Friday
Theme 6: Fair Value and Revaluation Model 6.1 Objective, scope and purpose of IFRS 13 6.2 Fair Value Hierarchy 6.3 Special Considerations on Fair Value Measurement. 6.4 Revaluation Model under IAS 16 & 38 6.5 Objective, scope and purpose of IAS 40 IP 6.6 Initial & Subsequent measurement IAS 40 IP IASB and Current projects	Weeks 10 & 11 (6 hours) Group tutorial & Home study
Theme 7: Investments in Equity and Bonds 7.1 Introduction to Financial Instruments (IFRS 9) 7.2 Classification of Equity and Bonds 7.3 Initial & Subsequent Measurement 7.4 Impairments IFRS 16: Leases	Weeks 12 & 13 (6 horas) Group tutorial & Home study
Theme 8: Statement of Cashflows 8.1 Objective, scope and purpose of IAS 7 8.2 Direct & Indirect Methods (Operating Cash Flows) 8.3 Investing and Financing Cash Flows 8.4 Preparation of a Statement of Cashflows and some special considerations. IAS 33: Earnings per Share	Week 14 (3 hours) Group tutorial & Home study
Second Continuous Assessment Test (Themes 5 to 8) Final Evaluation Themes 1 to 8	May May

Content	Total hours
Students will see the accounting obligations of member countries of the European Union. They will examine accounting systems other than those of their own country. They will delve into the advantages and disadvantages of accounting harmonisation. They will analyse the accounting standards of some of the most important international organisations.	
I. INTRODUCTION TO INTERNATIONAL ACCOUNTING.	• 3
II. PRESENTATION OF FINANCIAL STATEMENTS & CONCEPTUAL FRAMEWORK. COMPANY FINANCING.	• 9
III. NON-CURRENT ASSETS (TANGIBLE/INTANGIBLE, INVESTMENT PROPERTIES & FINANCIAL INVESTMENTS)	• 18
IV. FINANCIAL STATEMENTS, ACCOUNTING PRINCIPLES INCLUDING THOSE WHICH GOVERN THE CALCULATION OF THE RESULT IN THE INCOME STATEMENT	• 9
V. FINANCIAL STATEMENTS	• 3

Chronogram

Week / Session	Content
01	• Theme 1
02	• Theme 2
03	• Theme 3
04	• Theme 3
05	• Theme 4
06	• Theme 4
07	• Theme 4
08	• Theme 5
09	• Theme 5
10	• Theme 6
11	• Theme 7

12	• Theme 7
13	• Theme 7
14	• Theme 8

4. TEACHING-LEARNING METHODOLOGY. PRACTICAL ACTIVITIES

4.Distribution of Credits

Number of class assistance hours: 56	<ul style="list-style-type: none"> • Theory classes: 21 hours • Practical classes: 21 hours • Evaluations, tutorials and seminars: 14 hours
Number of personal study hours by student:94	<ul style="list-style-type: none"> • Preparation of projects & practical examples: 50 hours • Self study: 44 hours
Total hours	150

4.2. Strategic methodology, materials and educational resources.

The teaching-learning methodology of this subject is detailed in the following paragraphs:

- Lectures to present a topic, introduce students to a complex topic and how to draw conclusions.
- Practical classes for solving exercises and to examine the practical application of the theoretical contents.
- Carrying out projects, presentations and exercises.
- Reading, analysis and interpretation of articles, books and different documents.
- Discussions on a topic proposed by the teacher.
- Information search and use of electronic resources (web pages, online dictionaries, etc.)

Presential Classes in large groups:

Students will use a textbook for most of this subject and slides will be provided (in the Virtual Classroom) or notes used by the teacher to monitor the theory classes (large group) where the main objectives are:

- Perform an explanatory and structured presentation of each topic.
- Highlight the most important areas for learning each of the subjects that the student must acquire in their self-study time.

Approximate number of hours: 21

Presential Classes in large or reduced groups:

The student must bring prepared (at least started) exercises to each session (available in the Virtual Classroom or as indicated by the lecturer) to be resolved in these sessions. The key is their active participation through questions and answers, or work performed, either in groups or individually.

The basic activity will be:

- Approach and solving practical problems.
- Project presentations and practical problems.

Approximate number of hours: 21

Tutorials:

The student has the right to tutorials by the lecturers of the subject, either in the classroom where classes are taught or in the offices at the specific times established. In certain cases, the teacher can ask a student to go to a mandatory tutorial when the results of the continuous evaluation are not as expected. The teacher may send a notice to the students by email relating to the topics to be dealt with in the tutorial. Turns may also be established to the tutorials in order to avoid unnecessary waiting time by students.

We will collaborate with the CRAI-Library professionals so that the students carry out an activity that develops the informational competences in the use and management of the information. As agreed at the last Faculty Meeting on March 11, 2019, it is important that a university student has the necessary information skills, and it is appropriate that this training is provided by the Library.

5. EVALUATION: Procedures, evaluation and marking criteria

Evaluation Criteria

The evaluation will assess the skills acquired.

In relation to the conceptual aspects, the student must demonstrate during the course:

- An understanding of the principle concepts and ideas of each of the topics.
- Relate the contents of the topics to the practical exercises.
- To develop the ideas coherently.
- To be able to resolve problems in a comprehensive manner.
- Capacity to summarise.
- Present ideas carefully and rigorously.

In relation to the practical concepts, students should be able to show:

- An adequate interpretation of data and problems.
- Resolution of problems adequately.
- Rigor in the preparation of formal structures.

- Coherence in the presentation of practical work in the time assigned.
- Capability of finding accounts from the Financial Statements and the ability to interpret valuation criteria.
- Ability to work in groups.
- That the practical projects are original.

Marking Criteria

According to the law R.D 1125/2003 which regulates the Diploma Supplement qualifications, the grades must adopt a scale with a decimal number and a qualitative rating:

0,0 - 4,9	FAIL (SS)
5,0 - 6,9	PASS (AP)
7,0- 8,9	GOOD (NT)
9,0 - 10	EXCELLENT (SB)
9,0 – 10	HONOURS limited to 5%

Evaluation procedures

The methodology of the course is designed for active teaching-learning (participative, continuous and cumulative). The continuous assessment procedure is the general the rule for the course, according to the Bologna reform Declaration. If a student does not participate in the teaching-learning process as set out in this teaching guide they will be deemed as not attending the ordinary sitting.

Students who decide to leave the system of continuous assessment must apply to the Dean in the first two weeks of the subject, explaining the reasons that prevent them from following the system of continuous assessment (Regulation on the Regulatory Process of the Assessment of Learning).

If no request is made, the student will be evaluated continuously. A student cannot change the process of evaluation during the course but must apply for it during the period indicated.

CONTINUOUS ASSESSMENT

The continuous assessment will be a combination of the following elements:

- Elaboration and presentation of a project on the material and/or non-programmed tests or tests on material given by the lecturer: 20%
- Continuous Evaluation through partial tests: 80%

The tests may consist of solving multi-choice tests or exercises. Students should pass these tests satisfactorily.

In order to pass the subject, the student must successfully pass all the tests, meaning that all the tests evaluate the acquisition of the skills developed.

FINAL ASSESSMENT

Students who have been granted the right to the final assessment, in the cases and conditions provided expressly in the Regulations governing the processes of learning assessment, passed by the governing Council of the University of Alcalá on 24 March 2011. Consequently, students must apply in writing to the Dean in the first two weeks of the subject, explaining the reasons why they are unable to follow continuous assessment.

The final evaluation will be conducted through a written exam consisting of a theoretical and practical part.

SPECIAL EXTRAORDINARY EXAMINATION

In the special extraordinary examination, as additional continuous assessment cannot be made, the conditions for all students will be the same as for those who have declined the continuous assessment during the course. Exceptionally, the teacher may take into account some of the grades obtained during the course if it benefits the student.

"During the evaluation tests and examinations, the guidelines established by the University of Alcalá in the Regulations on Conduct must be followed, including the possible implications of irregularities committed during those tests, which also include the consequences of committing academic fraud according to the Regulations of the University of Alcalá relating to the Students Disciplinary Regime."

6. BIBLIOGRAPHY

Basic Bibliography

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Further Bibliography

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7. INFORMATIVE NOTE

The University of Alcalá guarantees its students that, if due to health requirements, the competent authorities prevent the total or partial attendance to the teaching activity, the academic programmes would achieve their objectives through a teaching and evaluation methodology online, returning to presential methods as soon as possible.



Respecting SDG

In teaching this subject, the Sustainable Development Goals contained in the United Nations 2030 Agenda will be followed. Special emphasis will be placed on reducing inequalities, climate action and the protection of life in both terrestrial and marine ecosystems. Regarding business management, there will be an impact on the supply of decent work, the achievement of responsible production and consumption goals and the use of renewable and non-polluting energy.