

FINANCIAL ACCOUNTING I

Degree in Accounting

Degree in Accounting

Degree in Finance

Degree in Taxation

Degree in Taxation

Code: 12802

Main Scientific Area: Accounting and Financial Reporting

Lecturer: Ricardo de Antas de Barros Carvalho de Oliveira

Language of Instruction: Portuguese

Regime: S1

Contact Hours: 60h Total Workload: 108h

ECTS: 6,0

Objectives

Considering the possible employment options of degree courses in question, it is intended with this curricular unit to provide some of the necessary skills to the exercise, among others, the profession of Certified Accountant, and to provide the necessary knowledge for understanding the organizations accounting information system, namely in what concerns to the implementation of the new Portuguese accounting standards.

Learning Outcomes

Students should to acquire, understand and apply some concepts and fundamentals of Financial Accounting framework, especially concerned to assets/ liabilities and expenses/incomes.

They should be able to develop a critical reflection concerning on the recognition and measurement related with inventories and revenues.

They also should be able to understand and apply Value Added Tax legislation to accounting issues like purchases and sales/rendering of services.

Course Contents

1. Fundamental concepts
2. Accounting harmonization
3. Record of specific operations
 - 3.1. Cash and current accounts
 - 3.2. Purchases and other operations with suppliers
 - 3.3. Sales and other operations with customers

3.4. Implications of the Value Added Tax (VAT) in the record of operations

3.5. Inventories

Recommended Bibliography

Legislação:

Sistema de Normalização Contabilística:

Decreto-Lei n.º 158/2009, de 13 de julho, Sistema de Normalização Contabilística (SNC), alterado pela Lei 20/2010, de 23 de agosto, pelo Decreto -Lei n.º 36 -A/2011, de 9 de março, e pelas Leis n.º 66 -B/2012, de 31 de dezembro, e 83 -C/2013, de 31 de dezembro.

Decreto-Lei n.º 98/2015, de 2 de junho, transpõe para a ordem jurídica interna a Diretiva n.º 2013/34/UE, do Parlamento Europeu e do Conselho, de 26 de junho de 2013, alterando o Decreto-Lei n.º 158/2009, de 13 de julho.

Aviso n.º 8254/2015 de 29 de julho, alterado pela Declaração de Retificação n.º 917/2015, Estrutura Conceptual do SNC.

Aviso n.º 8258/2015, de 29 de julho, Normas Interpretativas do SNC.

Aviso n.º 8257/2015, de 29 de julho, alterado pela Declaração de Retificação n.º 915/2015, Norma Contabilística e de Relato Financeiro para pequenas Entidades (NCRF-PE).

Aviso n.º 8256/2015, de 29 de julho, alterado pela Declaração de Retificação n.º 918/2015, Normas Contabilísticas e de Relato Financeiro (NCRF) do Sistema de Normalização Contabilística.

Portaria n.º 220/2015, de 24 de julho, alterado pela Declaração de Retificação n.º 41-B/2015, de 21 de setembro, modelos de demonstrações financeiras de acordo com o SNC.

Portaria n.º 218/2015, de 23 de julho, Código de Contas do SNC.

Aviso n.º 8255/2015, de 29 de julho, alterado pela Declaração de Retificação n.º 914/2015, Norma Contabilística e de Relato Financeiro para Microentidades.

Aviso n.º 8259/2015, de 29 de julho, alterado pela Declaração de Retificação n.º 916/2015, Norma Contabilística e de Relato Financeiro para Entidades do Setor Não Lucrativo.

Normas Internacionais de Contabilidade (NIC/IAS) e Normas Internacionais de Relato Financeiro (NIRF/IFRS) emanadas pelo IASB (International Accounting Standards Board).

Código do Imposto sobre o Valor Acrescentado (CIVA).

Livros:

Sistema de Normalização Contabilística (S.N.C) – 6ª edição, 2020, Porto Editora. (Em conformidade com SNC aprovado em 2015)

Rodrigues, João (2021), Sistema de Normalização Contabilística Explicado – 8ª edição, Porto Editora. (Em conformidade com SNC aprovado em 2015)

Borges, António; Rodrigues, José Azevedo; Rodrigues, Rogério (2021), Elementos de Contabilidade Geral (27ª edição), Áreas Editora. (Em conformidade com SNC aprovado em 2015)

Costa, Carlos Baptista; Alves, Gabriel Correia (2021), Contabilidade Financeira (10ª edição), Rei dos Livros. (Em conformidade com SNC aprovado em 2015)

Kaizeler, Catarina; Cascais, Domingos; Farinha, José Pedro (2017), Novo SNC – Todas as normas em casos práticos, Editora Objectiva. (Em conformidade com SNC aprovado em 2015)

Almeida, Rui; Dias, Ana; Albuquerque, Fábio; Carvalho, Fernando; Pinheiro, Pedro (2021), SNC Casos práticos e exercícios resolvidos, 4ª edição, ATF Edições Técnicas.

Nabais, Carlos; Nabais, Francisco (2021), Prática Contabilística (7ª edição), Editora Lidel. (Em conformidade com SNC aprovado em 2015)

Gonçalves, Cristina; Santos, Dolores; Rodrigo, José; Sant'Ana Fernandes (2020), Contabilidade Financeira Explicada – Manual Prático, 4ª edição, Vida Económica. (Em conformidade com SNC aprovado em 2015)

Silva, Eduardo Sá; Anjos, Paulo; Silva, Tânia (2015), O novo SNC – Decreto-Lei nº 98/2015 de 2 de junho, Vida Económica. (Em conformidade com SNC aprovado em 2015)

Learning and Teaching Methods

The contents were defined with relation to the objectives to be attained within this curricular unit, as well as the competencies to be acquired by the students. The consistency of these parameters is exemplified in the next paragraphs.

To understand some general concepts that are essential to the understanding of general accounting, will be studied, in Chapter 1, some basic concepts and principles.

Given the current developments in terms of accounting harmonization and normalization, and for better interpretation and understanding of national and international standards, in Chapter 2, we study the latest developments in normalization and harmonization of accounts.

In order to provide some accounting skills to students, in Chapter 3 we study some of the core issues of accounting, also providing information about major accounting obligations. In the first sub-points are studied issues related to purchases and sales of inventories, as well as to services, analyzing in a following sub-point the application of VAT to such operations and their accounting obligations inherent in that duty.

It is intended, at the end of chapters provide students with the skills needed to record the main operations carried out by an accounting firm.

At the end of the semester, students will have acquired the basic knowledge required for the interpretation and implementation of a large part of accounting legislations in the general accounting.

Assessment Methods

Accounting degree and Taxation degree:

Students will be submitted to a continuous evaluation. The final classification will be the result of the following components:

- Mini test (online, on the Moodle platform), with a weight of 20% for the final grade.
- Final test (presential), with a weighting of 80% for the final grade.

For the approval of the curricular unit it is a condition that the final average of the two elements of evaluation is greater than, or equal to, 9,5 points (on a scale of 0 to 20 points).

When students have not approval in the continuous evaluation, they will have to do a final examination at the seasons of the 1st semester exams. In the exams season, the final classification will be the global result of the written examination.

Note: It is not allowed to use mobile phones or graphics machines, whatever their purpose, during the evaluation tests/exams.

Finance degree (within the scope of the 50+10 pedagogical innovation project):

1. To students enrolled in all the Curricular Units (CU) of the 1st year, for the first time:

Final Classification CU = 85% Assessment CU + 15% Project, in Continuous Assessment and 1st semester Examination Period (the grade of the Project to be considered is that obtained in continuous assessment).

Final Classification CU = 100% Assessment CU, in the Special and Exceptional Period of Examination and Grade Improvement.

Validity of the Project: Continuous assessment and 1st semester Examination Period of the academic year in which it was performed.

Assessment of CU (50h): 85% (elements defined above for Accounting and Taxation courses)

Project (10h): 15% - The project is mandatory, as well as the attendance to Skills classes and the classes (from 03.01.2024 to 13.01.2024). Groups must be formed by 14.10.2023.

2. For Students who are not enrolled in all 1st year CU, for the first time, the Evaluation Methodology referred in point 1 applies. However, instead of the project, these students must do a substitute work. These students must communicate to the teacher of the CU, until 14.10.2023, that they will perform the substitute work, so the teacher can define the groups and the topic of the work. In the absence of communication, it is assumed that the student does not intend to do the substitute work, being automatically failed in the continuous assessment.

3. For students with student-worker status the Evaluation Methodology referred in point 1 applies. However, these students may choose to do the project or the substitute work. The option must be communicated until 14.10.2023 to the teacher of the CU. In the absence of communication, it is assumed that the student does not intend to do the project/substitute work, being automatically failed in the continuous assessment.

4. For students that do not do the project/substitute work, the following rules apply:

• Continuous Assessment: the student has missed an element of assessment and thus the Final Classification CU=

Failed;

· 1st semester Examination Period: zero is considered in the component of the evaluation concerning the project/substitute work, so Final Classification CU = 85% Assessment CU.