

FUNDAMENTALS OF ACCOUNTING AND FINANCIAL REPORT

Degree in Legal Studies (Solicitors)

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Code: 12805

Main Scientific Area: Accounting and Financial Reporting

Lecturer: José Manuel Teixeira Pereira

Language of Instruction: Portuguese

Regime: S1

Contact Hours: 60h Total Workload: 108h

ECTS: 6,0

Objectives

It is intended with this curricular unit to provide the necessary knowledge about some basic concepts in accounting and financial reporting, concerning the analysis of the new Accounting Standards System (SNC), as well as the main accounting financial statements.

It is also intended that students should be able to interpret and understand the accounting information system outputs, giving their critical opinion about the financial and economic situation of the entities.

Learning Outcomes

It is intended that students acquire the following knowledge and skills:

- Understand the basic concepts in accounting and financial reporting that allows the comprehension and analysis of the accounting information system;
- Understand the fundamental accounting equation and its importance;
- Understand the concepts underlying the new Accounting Standards System (SNC);
- Understand the principles and standards underlying the preparation and presentation of financial statements, including its interpretation;
- Understand the issues concerning financial reporting in relation to the Societies Law and the Tax Administration.

Course Contents

1. Brief analysis of accounting standardization in Portugal
2. The importance of accounting as an information system
3. Interpretation of accounting law

4. Fundamental principles of accounting (assumptions; qualitative characteristics and their requirements)
5. The elements of the Financial Statements; its recognition and measurement
6. Study of some of the main operations with legal, corporate and tax relevance in the national legislation
7. Summary analysis of end-of-period operations and closing of accounts
8. Financial Statements
9. Financial reporting and accountability

Recommended Bibliography

Borges, Antonio; Rodrigues, Jose Azevedo; Rodrigues, Rogerio (2021). Elementos de Contabilidade Geral, 27ª edicao, Areas Editora.

Cascais, Domingos; Kaizeler, Ana Catarina; Farinha, Jose Pedro (2017). Novo SNC – Todas as normas em casos praticos, Editora Objectiva.

Costa, Carlos Baptista; Alves, Gabriel Correia (2021). Contabilidade Financeira, 10ª edicao, Rei dos Livros.

Gomes, Joao; Pires, Jorge (2015). SNC - Teoria e Pratica, 5ª edicao, Vida Economica. (Em conformidade com SNC aprovado em 2009)

Goncalves, Cristina; Santos, Dolores; Rodrigo, Jose; Sant'Ana Fernandes (2017). Contabilidade Financeira Explicada – Manuel Pratico, 3ª edicao, Vida Economica.

Jorge, Susana; Pimentel, Liliana; Crus, Isabel (2019). Aplicações De Contabilidade Financeira, Almedina

Lopes, Ildio (2017). Contabilidade Financeira. Preparação das demonstrações financeiras e análise, Escolar Editora

Lopes, Ildio (2021). Contabilidade Financeira: Exercícios resolvidos e propostos, Almedina

Lourenço, Isabel; Morais, Ana Isabel; Lopes, Ana (2017). Fundamentos de Contabilidade Financeira. Teoria e Casos, Edições Sílabo

Monteiro, Sonia (2012). Manual de Contabilidade Financeira, Vida Economica. (Em conformidade com SNC aprovado em 2009)

Moreira, José António (2019). Contabilidade - da preparação à interpretação da Informação financeira, Edições Sílabo

Moreira, José António (2019). Contabilidade- Informação financeira: casos práticos, Edições Sílabo

Nabais, Carlos; Nabais, Francisco (2021). Pratica Contabilistica SNC + NCM, 7ª edicao, Editora Lidel.

Rodrigues, Ana; Carvalho, Carla; Cravo, Domingos; Azevedo, Graca (2015). SNC - Contabilidade Financeira: sua aplicacao (reimpressao da 2a edicao), Editora Almedina. (Em conformidade com SNC aprovado em 2009)

Rodrigues, Joao (2022). Sistema de Normalizacao Contabilistica Explicado, 8ª edicao, Porto Editora.

Silva, Eduardo Sa; Anjos, Paulo; Silva, Tania (2015). O novo SNC – Decreto-Lei no 98/2015 de 2 de junho, Vida Economica.

Silva, Eusebio Pires; Silva, Jose Luis Miguel; Jesus, Tania Alves; Silva, Ana Cristina Pires (2011). Contabilidade Financeira: SNC – Casos Praticos, 2ª edicao, Rei dos Livros.(Em conformidade com SNC aprovado em 2009)

Sistema de Normalizacao Contabilistica (S.N.C), (2022), 6ª edicao, Porto Editora.

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 achieved by the students. The coherence between these parameters is exemplified below in order to provide an integrated understanding of the role of accounting as an information system.

In point 1, the evolution of accounting standardization in Portugal will be briefly analyzed.

In point 2 we emphasize the importance of accounting as an information system. In order to understand some general concepts, essential to the understanding of financial accounting, we will study in detail in point 4 the principles underlying the preparation of financial statements, more specifically, the assumptions; qualitative characteristics and their requirements, the fulfilment of which is essential to ensure the role of accounting.

From the fifth point, we will provide an integrated understanding of the accounting recognition of the main business operations (operational, investment and financial). For this purpose, the main legal effects (accounting, corporate and tax) of these operations will be taken into account, in order to provide an integrated understanding of accountability, particularly with regard to the set of financial statements presented in accordance with the different accounting standards currently in force in Portugal (the NCRF of the SNC and the IAS/IFRS of the IASB). At the end of the semester, students will have acquired the basic knowledge required for the interpretation and implementation of a large part of current legislation in the financial accounting.

Assessment Methods

Students will be submitted to a continuous evaluation. The final classification results of the evaluation through two written tests.

The first with a weighting of 40% for the final grade. The second with a weighting of 60% for the final grade.

For the approval in this curricular unit, it is a condition that, in each of the tests, the student obtains a minimum score of 7 values (on a scale of 0 to 20 values) and that the final average of the two elements is greater than or equal to 9.5 values (on a scale of 0 to 20 values).

When students have not approval in the continuous evaluation, they will have to do a final written examination in the exams period.

In the exams period, the final classification will be only the global result of this written examination.

It is not allowed the use of mobile phones, tablets, laptops and smartwatches in the classroom or during any examination, unless strictly authorized by the professor responsible for the curricular unit. Therefore, these

equipments must remain turned off during classes and examination periods.

Graphing calculators are not allowed during examinations.

Although all curricular unit enrolled students can perform the test included in the continuous evaluation, it is recommendable that each student announces his intention to participate in the test in an online survey on moodle platform, up to 15 days before the test date.