**FINAL PROJECT**

**Training program:**

(To be fulfilled by the student)

**Subject:**

(To be fulfilled by the student)

**Send to: accounting@eneb.com**

**Last Name/Surname:**

**Name:**

**ID/Passport:**

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**Region:**

**Country:**

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**Date:**

**ENEB Business School**

**Final Project Guidelines**

Please use this format to submit your final work. The paper must follow all the guidelines as instructed in order to obtain full credit.

Remember that our team of tutors is available for any questions regarding your final work. You must present the final version of your work **as no previous corrections will be carried out**. To submit the final project, students must use the template below, with their answers written after each statement.

Please present your final paper according to these requirements:

* Arial 12 Font.
* Margin: 2,5.
* Line spacing: 1,5.
* All fields on the cover page must be completed.
* The document needs to be properly paged.

**Your final project must be authentic and individual.** Any work that has been plagiarized or papers written by others or with the help of others are likely to be failed. If this occurs for the second time, you will not be permitted to obtain your degree.

Be aware that you are permitted a maximum of two submissions per subject. If both projects do not meet the standards and fail, the student must pay the corresponding fee to be evaluated again.

When writing your final project please use Microsoft Office, Adobe or Apache's Open Office Writer tools (DOC, DOCX, ODT, PDF, etc.). Please consult your tutor when using a different format. Additional information about the software will be needed.

Please use the following format:

**ddmmyyyy\_Subject\_LastNameandName.pdf**

Example:

**11052019\_StrategicManagement\_ElsaMoore.pdf**

The project should not exceed more than 18 pages, excluding the cover page, bibliography and the appendix.

**Evaluation Guidelines**

The final work will be evaluated based on the following criteria:

* **Acquired knowledge (25%):** the knowledge acquired throughout the course of the subject will be evaluated through the analysis of the theoretical data shown in the project presented by the student.
* **Development of the Subject (25 %):** the interpretation of the thesis subject by the student and its development will be evaluated in a coherent and analytical manner.
* **Final result (25%):** the final evaluation is based on coherent solutions applied to solve objectives set out in the paper. The presentation must be conclusive and formatting must meet established parameters.
* **Additional information and bibliography (25%):** additional information regarding the research and subject matter will be evaluated and taken into consideration as a bonus. This consist of: bibliography, visual graphics, charts, independent studies carried out by the student, external academic sources, articles of opinion, etc. **All sources, both printed and online, must be referenced according to the APA regulations.**

**BACKGROUND**

We are providing you with the balance sheet of a Spanish company at the end of the year. The company carried out its accounting according to the PGC 2007. You have to analyse each of the items and specify which group of the Chart of Accounts they belong to and the specific coding that corresponds to it according to the Chart of Accounts of the General Accounting Plan to each entry.

Once all the accounts have been coded, create the closing entry for the company.

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
|  | **ASSETS** |  |  |  | **LIABILITIES** |  |  |
|  |  |  |  |  |  |  |  |
| **Non-current assets** | |  |  | **Net equity** | |  |  |
| Intangible fixed assets: | |  |  | Equity capital: | |  |  |
| Industrial Propriety | | 40.500 | € | Capital Social |  | 3.000.000 | € |
| Cumulative depreciation II | | -5.000 | € | Legal reserve | | 348.180 | € |
| Tangible fixed assets: | |  |  | Profit and Loss | | 158.810 | € |
| Constructions | | 3.900.000 | € |  |  |  |  |
| ICT Equipment. | | 9.000 | € | **Non-current liability** | |  |  |
| Furniture |  | 70.000 | € | Long-term debts |  |  |  |
| Transport | | 35.000 | € | Long-term debt to institutions. | | 710.000 | € |
| Cumulative depreciation IM | | -122.000 | € |  |  |  |  |
|  |  |  |  | **Current liability** | |  |  |
| **Current Asset** | |  |  | Short-term debts |  |  |  |
| Stock: |  |  |  | Short-term debts to institutions. | | 38.000 | € |
| Goods |  | 62.000 | € | Suppliers |  | 200.000 | € |
| Impairment loses | | -1.150 | € | Creditors |  | 3.560 | € |
| Debtors: |  |  |  |  |  |  |  |
| Clients |  | 236.200 | € |  |  |  |  |
| Short-Term investments | |  |  |  |  |  |  |
| Short-term investments (shares) | | 9.000 | € |  |  |  |  |
| Liquidity: |  |  |  |  |  |  |  |
| Banks |  | 225.000 | € |  |  |  |  |
| **TOTAL ASSETS** | | **4.458.550** | **€** | **TOTAL LIABILITIES** | | **4.458.550** | **€** |

1. Based on the International Accounting Standards, solve the following exercises:

***IAS 16. Fixed Assets***. We are a graphic arts company, and at the beginning of 2016, we acquired a new printer. The price of this printer was 25,000 euros. The additional expenses of the purchase were as follows:

* Installation and assembly: 3.000 euros.
* Transportation and delivery: 1.150 euros.

All operations have a 21% VAT (not included), and the payment of the amounts is made by bank check.

During January, the assembly and installation of the new printer takes place, which is in perfect working condition from February the 1st.

The useful life expectancy of the printer is estimated at 10 years, and its amortisation will be carried out following the linear method. Additionally, at the end of its useful life, the company will have to face the costs of dismantling and rehabilitation of the place. Estimating said costs in 5,000 euros. Besides, said machinery requires specialised weekly maintenance, amounting to 250 euros per month.

Calculate:

* The initial cost of the acquisition.
* The amortization fees.
* The costs derived from daily maintenance.

***IAS 36. Impairment of assets.*** We are a photo studio, and due to the increase in work and staff, we have had to acquire three new cameras and accessories. The acquisition occurred in January 2018. The prices of the cameras are as follows:

* Camera 1: 1.750 euros
* Camera 2: 3.500 euros
* Camera 3: 1.950 euros
* Accessories: 4.550 euros

Calculate:

* The impairment loss of the asset at the end of 2020, taking into account that the recoverable amount of the acquisitions is:
  + Camera 1: 575 euros
  + Camera 2: 1.500 euros
  + Camera 3: 750 euros
  + Accessories: 2.200 euros

***IAS 38. Intangible Assets***. On March 1, 2016, we obtained a patent for 7,500 euros.

At the close of the fiscal year, on December 31, 2016, the fair value of the patent was 9,000 euros.

As of December 31, 2017, the fair value of the patent stands at 8,000 euros.

The criterion we use for valuation after the initial recognition of the asset is the revaluation model.

Formulate:

* Make the accounting entries corresponding to the acquisition of the asset and at each accounting close.