

# 1102A220

## Financial Accounting

**Instructor:** TBA

**Time:** June 14, 2021-July 16, 2021

**Office Hours:** 2 hours (according to the teaching schedule)

**Contact Hours:** 60 (50 minutes each)

**Credits:** 4

**E-mail:** TBA

### Course Description

This subject aims at providing students with a fundamental understanding of U. S. Generally Accepted Accounting Principles (U.S. GAAP) including Financial Accounting Environment, Balance Sheet, Income Statement, Internal Control, Cash, Receivables, Inventory, Fixed Assets, Intangibles, Liabilities, Equity, Partnership, and Statement of Cash Flow.

### Required Textbook(s)

*Fundamental Accounting Principles*, Wild, 23th Edition, McGraw-Hill ISBN – 9781259687709

## **Course Goals**

Upon successful completion of this course, students will be able to:

1. Describe the accounting profession.
2. Demonstrate the use of debits and credits when recording business transactions.
3. Demonstrate three of the basic financial statements (balance sheet, income statement and statement of owner's equity).
4. Describe basic accounting systems for service and merchandising companies using concepts appropriate to proprietorships.
5. Demonstrate the concepts and principles of cash, receivables and payables, inventories, fixed assets and intangible assets.
6. The student will be able to describe and interpret investments.
7. The student will be able to describe and interpret current liabilities and payroll accounting.
8. The student will be able to describe and interpret long-term liabilities such as bonds payable.
9. The student will be able to illustrate corporate formation, capital stock transactions, dividend distributions and investment in stock.
10. The student will demonstrate accounting concepts related to partnerships.
11. The student will be able to illustrate corporate formation, capital stock transactions, dividend distributions and investment in stock.
12. The student will describe the purpose of the Statement of Cash Flows and will prepare this financial statement using the indirect method.

## **Course Schedule**

Please note that the schedule is meant to give an overview of the major concepts this course. Changes may occur in this calendar as needed to aid in the student's development.

## **Week One**

- Accounting in business (Ch 1)
- Analyzing and recording transactions (Ch 2)
- Adjusting and preparing financial statements (Ch 3)
- Completing the accounting cycle (Ch 4)
- Discussion and Quiz 1, Assignment 1 Due -Friday

### **Week Two**

- Accounting for merchandising operations (Ch 5)
- Inventory and cost of sales (Ch 6)
- Accounting information systems (Ch 7)
- Cash and internal controls (Ch 8)
- Discussion and Quiz 2 -Friday

### **Week Three**

- Accounting for receivables (Ch 9)
- Plant assets and intangibles (Ch 10) Current Liabilities (Ch 11)
- Accounting for partnerships (Ch 12)
- Mid-term Exam -Thursday
- Discussion and Case Study, Assignment 2 Due

### **Week Four**

- Accounting for corporations (Ch 13)
- Long- term Liabilities (Ch 14)
- Investments and international operations (Ch 15)
- Reporting the statement of cash flows (Ch 16)
- Discussion and Quiz 3 -Friday

### **Week Five**

- Analysis of cash flows (Ch 17)
- Analysis of cash flows (Ch 17)

- Discussion and Quiz 4, Assignment 3 Due -Wednesday
- Review and Final Exam

## Course Requirements

### *Calculator*

Only approved calculators can be used. Please check with the instructor for the appropriate types of calculators that can be used for this course. Electronics dictionary is not allowed during the test and examination.

## Grading Policy

Your final grade is based on the following components:

Participation	5%
Homework Assignments	20%
Tutorial sessions	10%
Mid-term test	25%
Final examination	40%
<b>Total</b>	<b>100%</b>

## Grading Scale

The instructor will use the grading system as applied by JNU:

<b>Definition</b>	<b>Letter Grade</b>	<b>Score</b>
Excellent	A	90~100
Good	B	80~89
Satisfactory	C	70~79
Poor	D	60~69
Failed	E	Below 60

## **Academic Integrity**

As members of the Jinan University academic community, students are expected to be honest in all of their academic coursework and activities. Academic dishonesty, includes (but is not limited to) cheating on assignments or examinations; plagiarizing, i.e., misrepresenting as one's own work any work done by another; submitting the same paper, or a substantially similar paper, to meet the requirements of more than one course without the approval and consent of the instructors concerned; or sabotaging other students' work within these general definitions. Instructors, however, determine what constitutes academic misconduct in the courses they teach. Students found guilty of academic misconduct in any portion of the academic work face penalties that range from the lowering of their course grade to awarding a grade of E for the entire course.