

1102A220

Financial Accounting

Instructor: Baizhou Chen, MBA, CPA

Time: Monday through Friday (June 15, 2020 - July 17, 2020)

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

Contact Hours: 60 (50 minutes each)

Credits: 4

Location: Huiquan Building

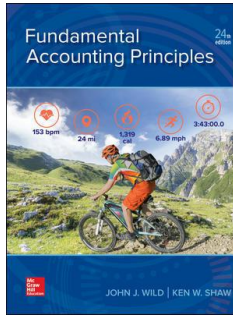
Office: Huiquan Building 518

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. Lectures and case-based tutorial sessions will form the basis of the module delivery. Lectures will be used to present key material and to provide opportunities for students to explore and discuss the concepts. The tutorial sessions will facilitate students' understanding of how techniques are used in practice as well as incorporating the use of case study material. Students are expected to read the assigned reading materials (or chapters) prior to the lecture and complete their assignments before the tutorials. In the tutorials, discussions will be based on the topics related to the materials in the preceding lectures and will be in the form of problem discussions.

Required Textbook(s)

Fundamental Accounting Principles, Wild, **24th** Edition, McGraw-Hill
ISBN: 9781259916960



Course Hours

The course has 25 sessions in total. Each class session is 120 minutes in length. The course meets from Monday to Friday.

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 1

Monday - Accounting in business (Ch 1)

Tuesday - Analyzing and recording transactions (Ch 2)

Wednesday - Adjusting and preparing financial statements (Ch 3)

Thursday - Completing the accounting cycle (Ch 4)

Friday - Case Study for Chapter 4 Serial Problem

Week 2

Monday - Accounting information systems (Ch 7)

Tuesday - Cash and Internal Controls (Ch 8)

Wednesday - Accounting for merchandising operations (Ch 5)

Thursday - Inventory and cost of sales (Ch 6)

Friday - Case Study for Chapter 8 Serial Problem

Week 3

Monday - Accounting for receivables (Ch 9)

Tuesday - Plant assets and intangibles (Ch 10)

Wednesday - Investments and international operations (Ch 15)

Thursday - Current Liabilities and Payroll Accounting (Ch 11)

Friday - Review for Midterm

Week 4

Monday – Midterm

Tuesday - Long- term Liabilities (Ch 14)

Wednesday - Accounting for corporations (Ch 13)

Thursday – Accounting for partnerships (Ch 12)

Friday – Case Study for Chapter 13 Problem

Week 5

Monday - Reporting the statement of cash flows (Ch 16)

Tuesday – Review

Wednesday – Review

Thursday – Final Exam

Friday – Grading and individual feedback for 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:

Attendance and In-class participation	10%
Homework Assignments	20%
Tutorial sessions	10%
Mid-term test	30%
Final examination	30%
Total	100%

ALL in-class quizzes, assignments, mid-term test, and final examination are INDIVIDUAL effort, meaning that you should work on your own material and any unscholarly actions prohibited by the university must be avoided. The mid-term test and final examination might consist of true or false, multiple choice, calculation, and/or short answer questions. The exact date, time, and place of the mid-term test and final examination will be announced during the term. In order to pass this course, both the course work and examination marks must be at least 60% each, and the overall module mark must be at least 60%.

Grading Scale

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

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

Attendance

Attendance is mandatory in the class. It would be recorded each class and forms part of students' participation record. Students should inform the instructor at the earliest opportunity if they need to ask for a leave. All absences may have negative effect on students' final grades. Any students with more than three unexcused absences will automatically fail the course.

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.