



1102A220

Financial Accounting

Instructor: TBA

E-mail: TBA

Time: May 8, 2023-June 9, 2023

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

Contact Hours: 60 (50 minutes each)

Credits: 4

Course Description

This course aims to provide students with a fundamental understanding of U.S. Generally Accepted Accounting Principles (GAAP) including the financial accounting environment, the accounting system, internal control over assets and liabilities, and the components of the Income Statement, the Balance Sheet, and the Statement of Cash Flows. The course provides further comprehension of the elements of the financial statements including cash, receivables, inventory, property, plant & equipment, intangible assets, liabilities, stockholders' equity, revenues, expenses and those relating to the Statement of Cash Flows.

Required Textbook(s)

Fundamental Accounting Principles, by John Wild, Ken Shaw and Barbara Chiappetta, 23th Edition, McGraw-Hill

Prerequisites

No Prerequisites

Course Goals

At the end of the course the student will be able to:

- Demonstrate knowledge and comprehension of financial accounting.
- Identify, measure and record transactions in accordance with generally accepted accounting principles including the preparation of journal entries, ledger accounts, the trial balance, and financial statements.
- Describe how financial accounting information is used by external decision makers, such as creditors and investors, for decision-making.
- Discuss the IACPA's ethical code of conduct for accountants.
- Evaluate internal control procedures to minimize fraud and error and to safeguard assets.
- Analyze financial statements for the purpose of decision-making.

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

- 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 Discussion and Quiz 1, Assignment 1 Due

Week Two

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

Week Three

- Monday Accounting for receivables (Ch 9)
- Tuesday Plant assets and intangibles (Ch 10), Current Liabilities (Ch 11)
- Wednesday Accounting for partnerships (Ch 12) Quiz 3 Due
- Thursday Mid-term Exam
- Friday Discussion and Case Study, Assignment 2 Due

Week Four

- Monday Accounting for corporations (Ch 13)
- Tuesday Long- term Liabilities (Ch 14)
- Wednesday Investments and international operations (Ch 15)
- Thursday Reporting the statement of cash flows (Ch 16)
- Friday Discussion and Quiz 4

Week Five

- Monday Analysis of cash flows (Ch 17)
- Tuesday Analysis of cash flows (Ch 17)
- Wednesday Discussion and Quiz 5, Assignment 3 Due
- Thursday Review and Final Exam
- Friday TBA

Course Requirements

- Students are expected to read the required readings prior to the class session in which they are discussed.
- Class Conduct: Consistent, respectful and informed participation is expected from every student in the course.

Grading Policy

Your final grade is based on the following components:

Type	Percentage
Participation	5% of grade
Quizzes	15% of grade

Assignments	15% of grade
Mid-term test	25% of grade
Final Project	15% of grade
Final examination	25% of grade

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

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.