



JINAN UNIVERSITY

Financial Accounting

Lecturer: TBA

Time: Monday through Friday (July 1, 2019-August 2, 2019)

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

Contact hours: 60 (50 minutes each)

Credits: 4

Location: School of Tourism

Office: School of Tourism 210

E-mail: TBA

Aims and Objectives

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.

Course objectives

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

1. Demonstrate knowledge and comprehension of financial accounting.
2. 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.
3. Describe how financial accounting information is used by external decision makers, such as creditors and investors, for decision-making.
4. Discuss the IACPA's ethical code of conduct for accountants.
5. Evaluate internal control procedures to minimize fraud and error and to safeguard assets.
6. Analyze financial statements for the purpose of decision-making.

Textbook: *Financial Accounting*, Spiceland, Thomas, Herman, 4th edition, McGraw-Hill Education.

Topics covered this semester

Defining accounting

The elements of accounting

The financial statements

The different types of accountants

Codes of conduct for accountants

The effects of transactions on the accounting equation

Recording transactions into the accounting system; journals, ledger accounts, the trial balance

- Accrual accounting and cash accounting
- End-of-period adjustments
- Closing the accounts
- Cash and internal controls
- Notes and account receivables
- Accounting for uncollectible accounts
- Inventory and the cost of goods sold
- Recording inventory purchases and sales; periodic and perpetual methods
- Inventory cost methods; LIFO, FIFO, weighted-average, identifiable cost
- Long-term assets; acquisition, repairs, improvements, sale.
- Depreciation, depletion, amortization and impairment
- Typical current liabilities
- Contingent liabilities
- Typical long-term liabilities
- Stockholders' equity and the different types of stock; common, preferred, treasury
- Retained earnings
- Dividends, stock splits, stock dividends
- The Statement of Cash Flows
- Vertical, horizontal, ratio analysis of the financial statements

Course Hours

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

Assessment

Your final grade is based on the following components:

In-class participation (attendance, etc.)	5%
Take-home quizzes (5 quizzes of 5% each)	25%
Mid-term test	35%

Final examination	35%
Total	100%

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 Honesty

Jinan University defines academic misconduct as any act by a student that misrepresents the students' own academic work or that compromises the academic work of another. Scholastic misconduct 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 substantially similar papers, to meet the requirements of more than one course without the approval and consent of the instructors concerned; sabotaging another's work within these general definitions. However, each individual Instructor determines what constitutes academic misconduct in the courses they teach. Students found guilty of academic misconduct in any portion of the academic work face penalties ranging from lowering of their course grade to awarding a grade of E for the entire course. For this course, all in-class quizzes, assignments, the mid-term test, and the final examination are to be an individual student's own effort. That is, each student is expected to work on his or her own material and any unscholarly actions prohibited by the university must be avoided.

1102A220: Introduction to Financial Accounting
Class Program Shenzhen Campus – Summer 2019

<i>Day & Date</i>	<i>Topic</i>
July 1 st	Welcome, Course overview, Chapter 1: A Framework for Financial Accounting
July 2 nd	Chapter 2: The Accounting Cycle – Part 1
July 3 rd	Chapter 2: The Accounting Cycle – Part 2
July 4 th	Chapter 2: The Accounting Cycle – Part 3

July 5 th	Review of Week 1 concepts
July 8 th	Chapter 3: End of period accounting procedures – Part 1
July 9 th	Chapter 3: End of period accounting procedures - Part 2
July 10 th	Chapter 3: End of period accounting procedures – Part 3
July 11 th	Chapter 4: Cash and internal controls
July 12 th	Review of Week 2 concepts
July 15 th	Chapter 5: Receivables
July 16 th	Chapter 6: Inventory – Part 1
July 17 th	Chapter 6: Inventory – Part 2
July 18 th	Chapter 6: Inventory – Part 3
July 18 th	Review of Week 3 concepts
July 19 th	Mid-Semester Exam (Chapters 1, 2, 3, 4, 5 & 6)
July 22 nd	Chapter 7: Long-term assets – Part 1
July 23 rd	Chapter 7: Long-term assets – Part 2
July 24 th	Chapters 8 & 9: Liabilities
July 25 th	Review of Week 4 concepts
July 26 th	Chapter 10: Stockholders' Equity
July 29 th	Chapter 11: The Statement of Cash flows
July 30 th	Chapter 12: Financial Statement Analysis
July 31 st	Review of Week 5 concepts and preparation for the Final Exam
August 1 st	Final Exam (Chapters 7, 8, 9, 10, 11 & 12).