



University of International Business and Economics International Summer School

ACC 212 Financial Accounting

Term: July 2 – August 2, 2018

Instructor: Xian Sun

Home Institution: Johns Hopkins University

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Class Hours: Monday through Thursday, 120 minutes each day

Office Hours: TBD

Discussion Session: 2 hours each week

Total Contact Hours: 66 contact hours (45 minutes each)

Credit: 4 units

Course Description:

This course emphasizes the vocabulary, methods, and processes by which for-profit business transactions are communicated. The fundamental objective in Financial Accounting is for you to acquire a lasting ability to interpret corporate financial reports. A solid understanding of corporate financial reporting is one of the building blocks of business education. This course provides an introduction to financial statements and the financial reporting process from a user's perspective. The course focuses on fundamental accounting concepts and principles. Students will learn how the economic transactions of a firm are reported in the financial statements and related disclosures. The goals of the course are to provide students with a basic set of skills that can be used to read and analyze financial statements and to prepare students for capital budgeting and more advanced financial statement analysis courses. Lastly, although most accounting books are historical data based, more and more companies hold marketable securities that are required to mark to market values. In this course, we will introduce basic accounting practices for market securities and derivatives. We will mostly utilize the lectures to deliver knowledge and emphasize classroom participation to ensure effective learning experience.

Course Goals:

A student who satisfactorily completes this course should:

- ✧ Understand the principles of financial accounting and effective financial disclosure.
- ✧ basics in book keeping, accounting cycle, basic business transactions involving assets, liabilities, equity, account revenue, and expense, internal controls, and preparation and understanding of financial statements, including balance sheets, statements of income, and cash flows.
- ✧ Understand fundamental financial statement analysis, which involves profitability analysis, efficiency analysis, and risk assessment (long-term and short-term credit risk and liquidity risk).
- ✧ Introduce basic accounting practices for market securities.

Required Textbook:

An Introduction to Concepts, Methods and Uses. Author: Stickney / Weil / Francis / Schipper ISBN: 978-0-324-65114-0 Edition: 13TH Publisher: South-Western Publishing Co.

Grading Policy:

In this course, grading will be based on the following:

- ✧ **Attendance:** Class attendance is mandatory.
- ✧ **Homework:** Homework assignments are individual work and will be given after each class and will be due right before the beginning of the next class.
- ✧ **Quizzes:** There will be **two** quizzes in total on the first day of the second and the fourth week about 30 minutes long and will be given at the end of the class. They will be closed-book. A one-sided (A4) cheat-sheet will be allowed. No make-up quiz will be given except for medical emergency related causes.
- ✧ **Mid-term exam:** It will be given on the **first day of the third week**. It will be closed-book. A two-sided (A4) cheat-sheet will be allowed.
- ✧ **Final exam:** Final will be comprehensive. It will be given at **the last class**. It will be closed-book. A two-sided (A4) cheat-sheet will be allowed.

Grading Scale:

Assignment	Weight
Attendance	5%
Homework	25%
2 quizzes	20% (10% each)
Mid-term exam	20%
Final exam	30%

Class Rules:

Students are expected to:

- ✧ *Attend all classes and be responsible for all material covered in class and otherwise assigned. Any unexcused absence may impact a student's grade.*
- ✧ *Complete the day's required reading and assignments before class*
- ✧ *Review the previous day's notes before class; make notes about questions you have about the previous class or the day's reading*
- ✧ *Participate in class discussions and complete required written work on time*

No electronics will be allowed to use during the lecture.

Attendance Policy:

Class attendance is mandatory. Each student should read the assigned materials and give careful thought to background information prior to each class session.

Tentative Course Schedule:

WEEK ONE (July 2th – July 5th):

Class number	Content	Chapter	Due
Class 1	Financial statements and the purpose of financial accounting	Chapter 1	
Class 2	Balance Sheet I	Chapter 2 and 3	HW 1
Class 3	Balance Sheet II	Chapter 2 and 3	HW 2
Class 4	Balance Sheet III	Chapter 2 and 3	HW 3

WEEK TWO (July 9th – July 12th):

Class number	Content	Chapter	Due
Class 5	Quiz 1 Statement of Earnings	Chapter 4	HW 4
Class 6	More on Revenue Recognition	Chapter 7	HW 5
Class 7	Cash Flows I	Chapter 5	HW 6
Class 8	Cash Flows II	Chapter 5	HW 7

WEEK THREE (July 16th – July 19th):

Class number	Content	Chapter	Due
Class 9	Mid-term	Covers class 1-8	
Class 10	Financial Statement Analysis	Chapter 6	HW 8
Class 11	Identifying Industries	Case: Financial Statement Analysis- Identify the Industry Thunderbird School of Global Management Product number: TB0069-PDF-ENG	HW 9
Class 12	Working Capital	Chapter 8	HW 10

WEEK FOUR (July 23th – July 26th):

Class number	Content	Chapter	Due
Class 13	Quiz 2 Long-term Assets	Chapter 9	HW 11
Class 14	Long-term Bond I	Chapter 10	HW 12
Class 15	Long-term Bond II	Chapter 10	HW 13
Class 16	Marketable Securities	Chapter 12	HW 14

WEEK Five (July 30th – August 2nd):

Class number	Content	Chapter	Due
Class 17	Derivatives	Chapter 12	HW 15
Class 18	Review I	Comprehensive	
Class 19	Review II	Comprehensive	
Class 20	Final Exam	Comprehensive	

Academic Honesty:

Students are expected to maintain high standards of academic honesty. Specifically, unless otherwise directed by the professor, students may not consult other students, books, notes, electronic devices or any other source, on examinations. Failure to abide by this may result in a zero on the examination, or even failure in the course.