



University of International Business and Economics International Summer School

ACC 212 Financial Accounting

Term: May 27 – June 27, 2019

Instructor: Dr. Michael Petersen

Home Institution: North Dakota State University

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Class Hours: Monday through Thursday, 120 minutes each day (2,400 minutes in total)

Office Hours: TBD

Discussion Session: 2 hours each week

Total Contact Hours: 64 contact hours (45 minutes each, 48 hours in total)

Credit: 4 units

Course Description:

An introduction to accounting to enable the student to achieve a working knowledge of accounting and its uses. Emphasis is placed on the vocabulary, methods, and processes used in business transactions. Learning to understand and interpret corporate financial reports is fundamental to a solid business education. 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.

Course Goals:

This course is the first of two introductory college level accounting courses designed to help the student understand and use financial information in making business decisions. At the end of the course, students will:

- Understand how transactions affect financial statements;
- Be proficient in basic transaction processing methodology;
- Be able to identify the components of financial statements;
- Understand the differences between accrual income versus cash flow;
- Be familiar with basic accounting terminology;
- Be able to perform selected rigorous business and accounting calculations;
- Know the importance of integrity in financial accounting and reporting;
- Have been exposed to basic accounting issues relating to global business activities;

Required Textbook:

Financial Accounting, 10th Edition. Jerry J. Weygandt, Donald E. Kieso, Paul D. Kimmel. Wiley. ISBN 978-1-119-30584-2.

Grading Scale:

Assignments and examinations will be graded according to the following grade scale:

A	90-100	C+	72-74
A-	85-89	C	68-71
B+	82-84	C-	64-67
B	78-81	D	60-63
B-	75-77	F	below 60

Grading Policy:

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

Mid-term and Final exam (150 pts each)	300 pts
Quizzes (4 at 25 pts each)	100 pts
Homework Submissions (Highest 10 @ 10 pts each)	100 pts
In-Class Assignments (Highest 10 @ 5 pts each)	50 pts
Attendance	<u>50 pts</u>
Total Points	600 pts

Quizzes: Four quizzes will be given, worth 25 points each.

Homework: Twelve homework assignments will be given, with the highest 10 counting toward the grade.

In-Class Assignments: Twelve in-class assignments will be given, with the highest 10 counting toward the grade.

Attendance: Initially, 50 points will be awarded for attendance. This total will decrease by 5 points for every class missed.

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.
- Refrain from texting, phoning or engaging in computer activities unrelated to class during class (不要用手机). Students who do not do this will be asked to leave the class
- While class participation is welcome, even required, you are expected to refrain from private conversations during the class period.

Attendance Policy:

Students are expected to attend class. Attendance will be taken and count towards the grade.

Course Schedule:

The planned schedule may be modified to suit the interests or abilities of the students or to take advantage of special opportunities or events that may arise during the term.

Class Date	Content	Chapter	Due
Day 1	Accounting in Action	1	
Day 2	Accounting in Action The Recording Process	1 2	
Day 3	The Recording Process	2	Ch 1 HW
Day 4	Quiz #1 (Ch 1 and 2) Adjusting the Accounts	3	Ch 2 HW
Day 5	Adjusting the Accounts Completing the Accounting Cycle	3 4	
Day 6	Completing the Accounting Cycle Accounting for Merchandising Operations	4 5	Ch 3 HW
Day 7	Quiz #2 (Ch 3 and 4) Accounting for Merchandising Operations Inventories	5 6	Ch 4 HW
Day 8	Inventories	6	Ch 5 HW
Day 9	Review		Ch 6 HW
Day 10	Mid-term Exam (Ch 1 – 6)		
Day 11	Fraud, Internal Control, & Cash	7	
Day 12	Accounting for Receivables	8	Ch 7 HW
Day 13	Accounting for Receivables Plant Assets, Natural Resources, & Intangibles	8 9	
Day 14	Quiz #3 (Ch 7 and 8) Plant Assets, Natural Resources, & Intangibles	9	Ch 8 HW
Day 15	Liabilities	10	Ch 9 HW

Day 16	Liabilities Corporations: Organization & Stock	10 11	
Day 17	Quiz #4 (Ch 9 and 10) Corporations: Organization & Stock	11	Ch 10 HW
Day 18	Statement of Cash Flows	12	Ch 11 HW
Day 19	Review		Ch 12 HW
Day 20	Final Exam (Ch 7 - 12)		