



## University of International Business and Economics International Summer School

### ACC 212 Financial Accounting

**Term: July 8th – August 2nd, 2019**

**Instructor: Xian Sun**

**Home Institution: Johns Hopkins 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:**

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:

1. Understand the principles of financial accounting and effective financial disclosure.
2. 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.

3. Understand fundamental financial statement analysis, which involves profitability analysis, efficiency analysis, and risk assessment (long-term and short-term credit risk and liquidity risk).
4. 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:

**Grading Scale:**

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

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

**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.

**Course Hours:**

The course has 20 class sessions in total. Each class session is 120 minutes in length for a total of 2,400 minutes of class time. The course meets from Monday to Thursday.

**Tentative Course Schedule:**

**WEEK ONE (July 8th – July 12th):**

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

Class 5	- Statement of Earnings	Chapter 4	HW 4
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**WEEK TWO (July 15<sup>th</sup> – July 19<sup>th</sup>):**

Class number	Content	Chapter	Due
Class 6	- Quiz 1 - 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
Class 9	- Financial Statement Analysis	Chapter 6	HW 8
Class 10	- Review for Mid-term		HW 9

**WEEK THREE (July 22<sup>nd</sup> – July 26<sup>th</sup>):**

Class number	Content	Chapter	Due
Class 11	- Mid-term	Covers class 1-10	HW 10
Class 12	- Working Capital	Chapter 8	HW 11
Class 13	- Long-term Assets I	Chapter 9	HW 12
Class 14	- Long-term Assets II	Chapter 9	HW 13
Class 15	- Long-term Bond I	Chapter 10	HW 14

**WEEK FOUR (July 29<sup>th</sup> – August 2<sup>nd</sup>):**

Class number	Content	Chapter	Due
Class 16	- Quiz 2 - Long-term Bond II	Chapter 10	HW 15
Class 17	- Marketable Securities	Chapter 12	HW 16
Class 18	- Review	Comprehensive	HW 17
Class 19	- Review	Comprehensive	HW 18
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.