



# Soochow University

## ACCT 2050 Financial Accounting

### Course Outline

Summer, 2020

The course will equip students with the basic knowledge of financial accounting and financial statements. Students will develop the understanding on the following topics: analyzing financial statements of a public corporation, accounting standards, financial statements, the balance sheet, sales revenue, receivables, cash flow, liabilities, investments.

### **Course Information**

Contact Hours: 54 hours

Credits: 3 credits

Instructor: TBA

### **Course Objectives**

Upon successfully completing the course, students will be able to:

1. Understand and use the basic principles of accounting standards
2. Prepare a balance sheet, income statement, statement of cash flow and etc
3. Account for receivables, inventories and short-term investments
4. Analyze financial statements using vertical and ratio analysis

## **Textbooks/Materials**

Financial Accounting, by Libby, Libby & Short, 7th Edition, (Irwin/McGraw-Hill).

## **Attendance Requirements and Academic Integrity**

Students are required to attend classes on the scheduled time. Missing classes without permission will lead to decrease in overall grade.

- Missing less than two classes: no penalty.
- Missing more than two classes: 7% will be taken off from the overall grade.

Exams must be taken on the scheduled day and location. There will be no makeup exam for summer sessions.

A nonprogrammer calculator could be used in the tests.

Soochow University values academic integrity, respect, fairness, honesty and responsibility. Students must be aware of and comply with Soochow University's Academic Integrity policies. Any cheating, falsification, plagiarism, impersonation or any attempting to commit the above will be reported to the university's administration office. Any academic dishonesty behaviors will be kept on record and students will be punished according to the rules.

## **Evaluation and Grading**

Participation and Homework	20%
4 Quizzes	5% for each
Midterm Test	25%
Final Exam	35%

**Total: 100%**

Quizzes are required to finish independently and submitted on time.

Midterm Tests will be held on the middle of the class while the Final Exam will be on the last day of the class. More details will be informed in class.

Soochow University's grading scale is shown as the following:

Letter Grade	Score Grade	Grade Point Average
A+	95-100	4.0
A	90-94	4.0
A-	85-89	3.7
B+	80-84	3.3
B	75-79	3.0
B-	72-74	2.7
C+	68-71	2.3
C	65-67	2.0
C-	60-64	1.7
D+	55-59	1.3
D	50-54	1.0
F	< 50	0.0

### **Course Topics**

Week	Lesson	Content	Tasks	%
1	1	Course Introduction and Overview		
	2	Financial Statements and Business Decisions		
	3	Investing		
	4	Financing Decisions		
	5	Balance Sheet	Quiz 1	5

2	6	Adjustments, Financial Statements, and the Quality of Earnings		
	7	Communicating and Interpreting Accounting Information		
	8	Communicating and Interpreting Accounting Information		
	9	Reporting and Interpreting Sales Revenue, Receivables, and Cash	Quiz 2	5
	10	Reporting and Interpreting Sales Revenue, Receivables, and Cash		
3	11	Review of Chapter 1-6		
	12		Midterm Test	25
	13	Reporting and Interpreting Cost of Goods Sold and Inventory		
	14	Reporting and Interpreting Property, Plant, and Equipment; Natural Resources; and Intangibles		
	15	Reporting and Interpreting Property, Plant, and Equipment; Natural Resources; and Intangibles		
4	16	Reporting and Interpreting Property, Plant, and Equipment; Natural Resources; and Intangibles	Quiz 3	5
	17	Reporting and Interpreting Property, Plant, and Equipment; Natural Resources; and Intangibles		
	18	Reporting and Interpreting Liabilities		
	19	Reporting and Interpreting Bonds		
	20	Reporting and Interpreting Owners' Equity Review Chapters 7-10		
5	21	Reporting and Interpreting Investments in Other Corporations	Quiz 4	5
	22	Statement of Cash Flows		
	23	Analyzing Financial Statements		
	24	Final Exam Reviews		
	25		Final Exam	35

