



蘇州大學  
Soochow University

# Soochow University

## Dongwu Business School

ACC 201 Financial Accounting

Winter 2020

### Course Information

**Module:** Financial Accounting

**Field:** Accounting

**Character:** Introductory Training

**Duration:** 4 Weeks

**Credit:** 4

### Course Instructor Information

**Office Hours:** 58 hours

**Student's Attention Timetable:** Monday to Friday, 10h - 12h

**Teacher:** TBA

### Brief Description

This course provides an introduction to the financial accounting system in modern firms, with an emphasis on the concepts and principles of financial accounting and how financial statements are measured, reported and interpreted. Specific topics include monetary funds, company's wages and benefits, as well as the liquidation of various expenses. An important goal of the course is to help students understand what can be inferred from the financial statements about the past operations, present conditions, and prospects of a company. Specifically, students will learn how accounting information can be used to evaluate company performance, to compare the performance of different companies, and to make a variety of important business decisions.



## Previous Requisites

High school math courses.

## Competences and Learning Results

### 1. Cross curricular competences:

- (1) Analysis and synthesis skills;
- (2) Planning and organizational skills;
- (3) Problem solving skills;
- (4) Decision making skills;
- (5) Information management skills;
- (6) Computer science knowledge related to the field of study;
- (7) Capacity for critical thinking;
- (8) Autonomous learning;
- (9) Motivation for quality;
- (10) Reflection ability;

### 2. Learning results:

Having successfully completed this course, students will be able to:

1. Gain knowledge on the structure and the content of financial statements and financial reports;
2. Develop the understanding on the basic structure of a firm's financial statements;
3. Prepare a balance sheet, measure, report and interpret financial statements, analyze financial statements and a company's financial performance, make financial decisions, and analyze statements of cash flows;
4. Analyze the past operations, the present conditions and the prospects of a company;
5. Apply quantitative skills to help analyze and solve business problems and take advantage of business opportunities.



### 3. Specific Competences

1. Identify and interpret accounting information to inform users and make decisions;
2. Apply critical thinking skills by identifying and analyzing accounting issues using relevant accounting frameworks;
3. Analyze financial and contextual information to make decisions, estimate costs and determine tax implications, audit risk, and engagement procedures;
4. Describe and explain the ethical and social responsibilities of accountants in ensuring the integrity of financial information;
5. Evaluate and mitigate the risk of non-congruent behavior by implementing appropriate internal controls, incentives, and performance measures.

### Methodology

Methodology	Hours	Hours of work Face-to-face	Hours of work Non Face-to-face
Lectures	40	78 hours (60%)	
Practice teaching	8		
Assessment	30		
Personal study	30	68 hours (40%)	
Tasks	22		
Practical teaching preparation	10		
Bibliographic search	6		
<b>TOTAL</b>	<b>146</b>	<b>78</b>	<b>68</b>

#### Calculator:

Please bring a calculator to class. Any calculator in which you can compute powers like  $x^y$  will be sufficient.

#### Required Textbook

*Financial Accounting*, 7th edition, Robert Libby, Patricia A. Libby, Daniel G. Short, 2011, McGraw-Hill Companies, Inc. Press.



## Contents

Week 1	Lesson	Content
Week 1	1	Financial Statements and Business Decisions
	2	Investing
	3	Financing Decisions
	4	Balance Sheet
	5	Operating Decisions and the Income Statement <b>Quiz 1</b>
Week 2	6	Adjustments, Financial Statements, and the Quality
	7	Communicating and Interpreting Accounting Information
	8	<b>Midterm Test</b>
	9	Reporting and Interpreting: Sales Revenue, Receivables, and Cash
	10	Reporting and Interpreting: Cost of Goods Sold and Inventory
Week 3	11	Reporting and Interpreting: Property, Plant, and Equipment
	12	Reporting and Interpreting: Natural Resources
	13	Reporting and Interpreting: Intangibles
	14	Reporting and Interpreting: Liabilities <b>Quiz 2</b>
	15	Reporting and Interpreting: Bonds
Week 4	16	Reporting and Interpreting: Owners' Equity
	17	Reporting and Interpreting: Investments in Other Corporations
	18	Statement of Cash Flows
	19	Analyzing Financial Statements
	20	<b>Final Exam</b>



## Rating system:

### 1. Assessment

ASSESSMENT ITEM	PERCENT OF FINAL GRADE
Assignments	30% (10% per assignment)
Cases	20% (10% per case)
Midterm	20%
Final exam	30%

### 2. Grading Scale

A+ 96-100	A 90-95	A- 85-89
B+ 82-84	B 78-81	B- 75-77
C+ 71-74	C 66-70	C- 62-65
D 60-61	F < 60	

## General Expectations:

Students are expected to:

- Attend all classes and be responsible for all materials covered in class and otherwise assigned;
- Complete the daily required reading and assignments before class;
- Review the previous class notes before class and make notes about questions you have about the previous class or the course 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 the class period;
- While class participation is welcome, even required, you are expected to refrain from private conversations during the class period.



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### **Attending Policy**

Regular and prompt attendance is required. Attendance will be taken at the start of the course. Those that miss their name, during roll call, will be counted as absent.

Students can miss up to three classes (including labs) and earn 7% (out of 10%). After the third absence, students will earn a grade of 0% (out of 10%). Arriving late and/or leaving before the end of the class are equivalent to absences.

### **Policy on “Late Withdrawals”**

In accordance with the policy of SCU, appeals for late withdrawal will be approved ONLY in case of medical emergency and similar crises.

### **Academic Honesty**

All students are expected to respect academic honesty policy. Instructors will fail assignments that show any evidence of plagiarism or other forms of cheating and will also report the student's information to the University Administration Office. A student reported to the University for cheating will be placed on the list of disciplinary probation; a student reported twice will be suspended or expelled.

### **Special Needs or Assistance**

Please contact the University Administrative Office immediately if you have a learning disability, a medical issue, or any other type of problem that prevents professors from seeing you have learned the course material.