



# ACC 201 Introduction to Financial Accounting

Summer 2024

**Course Credits:** 4

**Contact Hours:** 56 hours

**Instructor:** TBA

**Email:** TBA

## **COURSE OBJECTIVES**

This course offers an introduction to students about the theory of financial accounting system. The major chapters of this course contain the income statement, monetary funds, company's wages and benefits, assets analysis, liabilities, business decisions and etc. Students will have a good command of the concepts and principles of financial accounting and the approaches that financial statements are measured and reported. Besides, students will be able to account information, evaluate company performance, and compare the performance of different companies.

Upon completion of this course, students will be able to:

1. Comprehend the structure and the content of financial statements and financial reports;
2. Prepare a balance sheet, analyze financial statements, and make financial decisions;
3. Analyze the financial change and prospect of a company;
4. Apply quantitative skills to solve business problems and make the best of business opportunities;
5. Describe how government policies, consumers and producers have impacts on each other.

## **PREREQUISITES**

N/A

## **GRADING**



Grades will be determined by accumulating points, with 100 points being the maximum, as follows:

ITEM	POINTS
Quizzes	20 Points
Midterm 1	15 Points
Midterm 2	15 Points
Project	20 Points
Final Exam	30 Points
Total	100 Points

Late submissions will be graded at the end of the course. Grades will be assigned according to the following rule:

$A \geq 90 > B \geq 80 > C \geq 70 > D \geq 60 > F$ .

We reserve the right to make adjustments to the overall grading policy.

## **COURSE MATERIALS**

---

### **Required Texts:**

Robert Libby, Patricia A. Libby, *Financial Accounting*, 7th Edition, McGraw-Hill, 2011.

### **Recommended (Optional) Texts or Other Materials:**

None

## **COURSE TOPICS**

---

MODULE	TASKS
Module 1	<b>Topics:</b> Topic 1: Financial Statements and Business Decisions Topic 2: The Four Basic Financial Statements: An Overview Topic 3: Investing and Financing Decisions and the Balance Sheet Topic 4: Operating Decisions and the Income Statement <b>Assessments:</b> Quiz#1



Module 2	<b>Topics:</b> Topic 5: Adjusting Revenues and Expenses Topic 6: Preparing Financial Statements Topic 7: Communicating and Interpreting Accounting Information Topic 8: A Closer Look at Financial Statement Formats and Notes <b>Assessments:</b> Quiz#2 Project
Module 3	<b>Topics:</b> Topic 9: Return on Assets Analysis: A Framework for Evaluating Company Performance Topic 10: Accounting for Sales Revenue Topic 11: Measuring and Reporting Receivables Topic 12: Reporting and Safeguarding Cash <b>Assessments:</b> Midterm#1 Project
Module 4	<b>Topics:</b> Topic 13: Reporting and Interpreting Cost of Goods Sold and Inventory Topic 14: Liabilities Defined and Classified Topic 15: Reporting and Interpreting Liabilities Topic 16: Reporting and Interpreting Bonds <b>Assessments:</b> Midterm#2 Project due
Module 5	<b>Topics:</b> Topic 17: Reporting and Interpreting Owners' Equity Topic 18: Reporting and Interpreting Investments in Other Corporations Topic 19: Statement of Cash Flows Topic 20: Analyzing Financial Statements <b>Assessments:</b> Final Exam

## ATTENDANCE

1) Class attendance is required. 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.

If the instructor reports a student's frequent missing of class to the Soochow



University Academic Administration Office, the student might get a written warning and might be prohibited from attending final exam.

2) Participants in this course are expected to arrive in class promptly and adequately prepared. The primary objective of this course is to critically engage with the readings and the subject matter. Therefore, course participants are expected to have completed the reading prior to class and prepare thoughtful reflections/commentaries to share with fellow colleagues.

### **LEARNING REQUIREMENTS**

- 1) Late assignments are not acceptable and are subjected to grade deductions.
- 2) Assignments submitted in the wrong format will be counted as not submitted.
- 3) Failure to submit or fulfill any required course component results in failure of the class.
- 4) Make-up for midterm and final exams only with valid excuses, as defined by the University.
- 5) In order to earn a Certificate of Completion, participants must thoughtfully complete all assignments by stated deadlines and earn an average quiz score of 50% or greater.

### **TECHNOLOGY POLICY**

The use of electronic devices in class is distracting, both for the user and for the rest of the class. Only non-programmable calculators can be used in the tests and exam. Any attempts to use cell phones and other electronic communication devices will be seemed as cheating. Laptops are discouraged, unless you use them for activities DIRECTLY related to the course (e.g., note taking, reading course documents).

### **ACADEMIC INTEGRITY POLICY**

Soochow University highly values the academic integrity and aims to promote the academic fairness, honesty and responsibility. Any academic dishonesty behaviors and any attempts to cheats and plagiarism will be reported to the university administration office. A written warning and the relevant penalties will be imposed. The record might be shown on the official university transcript.



蘇州大學  
Soochow University

## **DISABILITY ACCOMMODATION**

---

Soochow University is committed to maintaining a barrier-free environment so that students with disabilities can fully access programs, courses, services, and activities at Soochow University. Students with disabilities who require accommodations for access to and/or participation in this course are welcome.

Note:

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.