



COURSE INFORMATION	
Course Title: ACCT 201 Financial Accounting	Semester: July Session, 2020
<p>CLASS HOURS: Monday through Friday, 180 minutes each day, for three weeks. At the end of each week, there will be a two-hour discussion session; the instructor will also be available by appointment.</p> <p>Discussion Section : One hour each week.</p> <p>Field Trip: None</p>	CREDITS(s): 3
OVERVIEW	
<p>Financial accounting (ACCT 201) covers the accounting concepts, methods and accounting cycle through the analysis, classification, recording, and summarizing of business transactions. Financial statements are introduced and shown to be a source of essential information for management and others stakeholders of the business. Special emphasis is placed on ethical issues conveying the importance of acting responsibly in business practice. Students will use computer software to solve problems and to manipulate real-world data. Digital learning system complements the lectures every step of the way, giving students extra help and furthering real-world applicability of the class material.</p>	
LEARNING OUTCOME	
<p>After successfully completing this course you should be able to:</p> <ul style="list-style-type: none"> ● Recognize the information conveyed in each of the four basic financial statements and the way that it is used by different decision makers. ● Identify the role of GAAP in determining financial statement content. ● Recognize the objective of financial reporting, the elements of the four basic financial statements, and the related key accounting assumptions and principles. ● Explain the dual effects concept and analyze the effects of business transactions on the accounting equation. ● Apply transaction analysis to examine and record the effects of business transactions on the financial statements using journal entries and T-accounts. ● Understand the accounting cycle, including analyzing transaction analysis, preparing unadjusted trial balance, recording the adjusting entries, preparing adjusted trial balance, preparing financial statements, recording closing entries, and preparing post-closing trial 	

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balance.

- Know how to prepare classified income statement, statement of retained earnings, and balance sheet.
- Compute and interpret selected financial ratios.
- Recognize the people involved in the accounting communication process and identify the standard setting process that influences financial reporting.
- Classify, value, report, and analyze current and noncurrent assets, current and noncurrent liabilities, and stockholders' equity.
- Appreciate the importance of ethics in accounting.
- Develop problem-solving/critical thinking and analytical skills.

LEARNING RESOURCES

Textbook:

Financial Accounting, 10th Edition by Libby, Libby & Short, published by McGraw-Hill Higher Education, ISBN: 978-1260696295

Publicly available resource:

Company filings: www.sec.gov

Accounting Standards Codification: www.fasb.org

WEEKLY SCHEDULE

Week	Day	Topic	HW/Quiz/Tests
1	1	CH1: Financial Statements and Business Decisions	
	2	CH2: Investing and Financing Decisions and the Balance Sheet	
	3	CH3: Operations Decisions and the Income Statement	
	4	CH4: Adjustments, Financial Statements, and the Quality of Earnings	
	5	CH4: Adjustments, Financial Statements, and the Quality of Earnings	Homework Assignment#1
2	1	CH5: Communicating and Interpreting Accounting Information	
	2	CH6: Reporting and Interpreting Sales Revenue, Receivables, and Cash	
	3	CH7: Reporting and Interpreting Cost of Goods Sold	

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		and Inventory	
	4	CH7: Reporting and Interpreting Cost of Goods Sold and Inventory	Homework Assignment#2
	5	Midterm Exam	
3	1	CH8: Reporting and Interpreting Property, Plant, and Equipment: Natural Resources; and Intangibles	
	2	CH9: Reporting and Interpreting Liabilities CH10: Reporting and Interpreting Bonds	
	3	CH11: Reporting and Interpreting Owners' Equity	
	4	Final Exam Review	
	5	Final Exam	

ASSESSMENT

Assessment Task	Weighting
Attendance and Participation	10%
Homework Assignments (2 Assignments, 15% for each)	30%
Midterm Exam	30%
Final Exam	30%
Total	100%

DETAILS ON GRADE COMPONENTS

Homework, Class Attendance, and Participation

Homework, quizzes, and class participation make up 50% of the total grade:

- To motivate students to stay up with the readings and keep making learning progress, out of class work is assigned throughout the semester. Generally, assignment questions and problems are borrowed from the testbook. You must have a testbook in the latest edition. Bonus assignments may be given in class. If you are not in class when a bonus assignment is made, it is your responsibility to find out the information. If a printed assignment is handed out in class, or an assignment is completed in class, and you are not in attendance, you are ineligible for this grade. Assignments submitted late or via email will not be accepted.
- There will be total of 2 assignments for this class. Each is valued as 15% of the total grade). Graded homework assignments must be completed and submitted at the beginning of each class on the due date. There will be a variety of question types within the

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homework assignment, and it is the student's responsibility to ensure the assignment is complete. Late homework assignments will receive a 20% reduction for every day they are overdue. All assignments are expected to be completed independently unless the professor tell you otherwise.

- Class attendance will be taken before each class starts. Students who come late 3 times will receive a 20% reduction for the attendance grade, totally 10%.

Examinations:

- There will be **1** midterm exam and **1** final exam scheduled during the term. (The midterm exam represents 30% of the total grade and the final exam represents 30% of the total grade). The midterm exam covers chapter 1 to chapter 7; the final examination is comprehensive, covering the entire semester's work. Each exam will consist of multiple-choice questions and problems. To obtain full credit on problems, you must show all your supporting computations. Exams will only be given on the date shown in this syllabus. There will be no early exam or makeup exams. An UNEXCUSED ABSENCE from any of the tests is a ZERO grade, NO EXCEPTIONS. An excused absence is one that must be discussed and approved prior to test date. Documentation of an approved absence will be required. If any of the interim tests is missed due to an approved absence, the points will be added to the final exam. In the event of an emergency on test day, contact me as soon as possible after the test and present documentation of the absence upon your return to class.
- Don't wait to practice what you have learned on the day of the test! Each chapter of the textbook contains learning objectives that you should master. In addition, there are key terms at the end of each chapter that you should study closely.
- Tests will be reviewed in class, and only those items you are allowed to retain will be returned to you. If you wish to review the remainder of your test, please see me during office hours.
- Calculator- ONLY simple, non-text, calculators are allowed during examinations. Students will receive a zero grade for using a cell phone during a test or exam.

Course Grading:

Upon completion of this course, you receive a final grade. A final grade is a letter grade that carries with it a numerical value, as outlined below.

Grade	Mark
A	93-100
A-	90-92
B+	87-89
B	83-86

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B-	80-82
C+	77-79
C	73-76
C-	70-72
D+	67-69
D	63-66
D	60-62
F	0-59

To pass this subject, students are required to obtain Grade C or above in order to satisfy all the intended learning outcomes.

CLASSROOM ETHICS & COURSE POLICIES

Being respectful of others' opinions, values and culture

Cell phones are only permitted when the usage is related to the course. Absolutely **NO TEXTING** during class will be tolerated. If you have an emergency situation and you must be able to be reached, set the phone to vibrate and leave the room immediately when it goes off.

Any student with a documented disability needing academic adjustments or accommodations should notify the instructor or the program administrator before the start of the program, so such an arrangement will be made accordingly.

If you wish to discuss your grade, you must do so in person, during office hours or through an appointment. I will not discuss grade issues via e-mail.

Any student who anticipates a schedule conflict because of religious reasons should make arrangements within two weeks of the start of class.

Academic misconduct

Please follow the guideline of the university policy. Academic dishonesty or misconduct will not be tolerated and may result in disciplinary action including a grade F for the course. Work submitted must be the original work of the student. Original work may include the words and ideas of others, but the source of these words and ideas must be indicated in a manner consistent with an academically recognized form, style, and citation manual. Resubmission of work previously presented in another course is prohibited.

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