



Minzu University of China  
ACCT 201 Financial Accounting  
Summer 2020

**Basic Information**

**Class hours:** Monday through Thursday, 2 hours each day  
**Discussion:** Friday, 1 hour (60 minutes)  
**Review Section:** Saturday, 1 hour (60 minutes)  
**Office Hour:** 2 hours (According to professors' teaching plan)  
**Field trip:** According to professors' teaching plan  
**Credit:** 4  
**Total contact hours:** 60 (50 minutes each)  
**Instructor:** TBA

**Aims and Objectives**

The purpose of this subject is to provide students with a general understanding of basic accounting concepts, accounting cycles, principles and their applications in some selected financial and management topics. We assume students to be an accountant of a corporation, sometimes public corporation, the major chapters include: accounting and environment, financial statements, accounting recognition and measurement, accruals and deferrals, closing accounting books, current and non-current assets, liabilities, equities, financial performance analysis.

**Teaching and Learning**

Lectures and case-based tutorial sessions will form the basis of the module delivery. Lectures will be used to present key material and to provide opportunities for students to explore and discuss the concepts. The tutorial sessions will facilitate students' understanding of how techniques are used in practice as well as incorporating the use of case study material. There are 8 lecture hours and 1 tutorial hour per week.

Students are required to attend all lectures and tutorials. Students are expected to read the assigned reading materials (or chapters) prior to the lecture. **ACCOUNTING IS BEST LEARNED THROUGH THE POINT OF A PENCIL.**

**Assessment**

Your final grade is based on the following components:

|   |             |
|---|-------------|
| In-class participation (attendance, etc.) | 10%         |
| Assignments and quizzes                   | 20%         |
| Mid-term test                             | 20%         |
| Final examination                         | 50%         |
| Total                                     | <u>100%</u> |

ALL in-class quizzes, assignments, mid-term test, and final examination are INDIVIDUAL effort, meaning that you should work on your own material and any unscholarly actions prohibited by the university must be avoided. The mid-term test and final examination might consist of true or false, multiple choice, matching, calculation, and or short answer questions. The exact date, time, and place of the mid-term test and final examination will be announced during the term.



## Syllabus

| Date   | Topic  | Required Reading                                  |
|--|--|---|
| Week 1   | <i>Accounting, business, and competitiveness</i><br><i>Globalization and accounting</i><br><i>Basic financial statements</i>                                   | Chapter 1<br>Chapter 15<br>Chapter 2              |
| Week 2   | <i>Accounting Cycle: Capturing economic events</i><br><i>Accounting Cycle: accruals and deferrals</i><br><i>Accounting Cycle: Reporting financial outcomes</i> | Chapter 3<br>Chapter 4<br>Chapter 5               |
| <i>Quiz 1</i> (on Thursday, and further tutorials (by TA) and Professor's office hour on Friday) |  |   |
| Week 3   | <i>Midterm</i><br><i>Financial assets</i><br><i>Inventory and cost of goods sold</i><br><i>Fixed and intangible assets</i>                                     | Chapter 7<br>Chapter 8<br>Chapter 9               |
| Week 4   | <i>Liabilities</i><br><i>Owners' equity</i><br><i>Financial statement analysis</i>   | Chapter 10<br>Chapter 11<br>Chapter 12 Chapter 13 |
| <i>Quiz 2</i> (on Thursday, and further tutorials (by TA) and Professor's office hour on Friday) |  |   |
| Week 5   | <i>Financial statement analysis</i><br><i>Final</i>  | Chapter 14  |

Note: Assignments are given 10 times in this semester, usually in-class.

## Textbook

*Accounting Principles*, by Weygandt, Kimmel and Kieso, 12th Edition, McGraw-Hill

## Recommended Reading

*International GAAP 2016*, Global Edition 11

## Other Requirements

Calculator - only approved calculators can be used. Phones of any types, Ipads or computerized devices of any type may not be used during examinations. Please check with the university for the appropriate types of calculators that can be used for this course. Electronics dictionary is not allowed during the test and examination. Only paper dictionary can be used if required.

## Academic Integrity

When completing an assignment for this course, students are expected to do original work for the assignment and to not reuse work they may have done in previous courses or other settings unless the instructor grants specific prior approval.

Cheating is defined as the giving or receiving of aid (written, oral, or otherwise) in order for a student to receive undeserved credit on class work, homework, tests or any other assignment that is his or her own responsibility. Plagiarism violates the central core of education philosophy. It involves stealing another person's work and claiming it as one's own. It occurs whenever one directly copies another person's intellectual effort and integrates it into his/her class work without giving proper credit to the author. Paraphrasing is defined as "a restatement of a text or passage giving the meaning in another form" (Webster's New Universal Unabridged Dictionary, 1996). When one paraphrases but intentionally omits authorship of the work, this, too is a serious violation of academic honesty. All students have an individual responsibility to understand what cheating, plagiarism, and paraphrasing are. The student must also be aware that the consequences for doing the above listed offences are severe. Whenever you have doubt about what constitutes cheating, plagiarism, or paraphrasing, contact your instructor. With the advent of the Internet, the potential for cheating by simply cutting and pasting information into a paper is tempting. Be aware that these dishonest activities will not be tolerated and instructors have access to increasingly sophisticated search engines to "test" the validity of student work.