



## Shanghai Jiao Tong University

### AC311 Financial Accounting

<b>Instructor Information</b>	Yan Jin Home Institution: Xi'an Jiaotong-Liverpool University Email: Yan.Jin@xjtlu.edu.cn Office Hours: Determined by Instructor		
<b>Term</b>	June 28, 2021 - July 29, 2021	<b>Credits</b>	4 units
<b>Class Hours</b>	Monday through Thursday, 120 mins per teaching day		
<b>Discussion Sessions</b>	2 hours each week, conducted by teaching assistant(s)		
<b>Total Contact Hours</b>	66 contact hours (1 contact hour = 45 mins, 3000 mins in total)		
<b>Required Texts (with ISBN)</b>	Financial Accounting, by Libby, Libby, and Hodge, 9th Edition, McGraw-Hill, ISBN 978-1-259-22213-9)		
<b>Prerequisite</b>	N/A		
The course might be moved to online delivery due to COVID-19 pandemic. Students will be notified once the decision is made.			



## Course Overview

An introductory course providing an overview of generally accepted accounting principles applied to corporate financial reporting. The emphasis is on the preparation and interpretation of the principal financial statements: the balance sheet, the income statement, and the statement of cash flows. The course explores the various accounting choices available to management and the strategies used in financial disclosure.

## Class Structure and Learning Tips

Mastering financial accounting in only FOUR WEEKS is not an easy task and requires hard work and discipline. Think about this course as a swimming summer camp. Can you learn how to swim by observing your coach swim every day? Absolutely not! You need to spend time in the pool. That means reading books and doing homework on a daily basis.

To help you optimize your time, I advise the following strategy when preparing for class. You are encouraged to read related chapter before coming to class. Reading and thinking about the material on your own or in group ahead of class is where you master the material and figure out what parts of the topic you do not understand. The textbook provides conceptual foundations for the financial reporting topics that we will study along with detailed coverage on the mechanical accounting for those issues. In class we will go over the slides. We usually follow this order: (1) understand the economics of the class topic; (2) “journalize” the economics of the topic using examples; (3) observe how accounting translates into real world financial reports. After class, be sure you can read through the lecture slides and understand what we’ve done in class. Then do the homework exercises to evaluate what you have learned.

## Grading Policy

Class Attendance	10%
Participation and Professionalism	10%
Homework	10%
Midterm Exam	30%
Final Exam	40%

## Grading Scale

Number grade	Letter grade	GPA
90-100	A	4.0
85-89	A-	3.7
80-84	B+	3.3
75-79	B	3.0
70-74	B-	2.7
67-69	C+	2.3
65-66	C	2.0
62-64	C-	1.7
60-61	D	1.0
≤59	F (Failure)	0



## **Attendance**

Summer school is very intense and, to be successful, students need to attend every class session. Occasionally, due to illness or other unavoidable circumstances a student may need to miss a class. SJTU policy requires a medical certificate to be excused. Any unexcused absences may impact the student's grade. Moreover, SJTU policy is that a student who has missed more than one-third of the classes (6 class times) of a course will fail the course.

## **Homework**

Homework assignments are indicated in the Topical Outline and are due at the beginning of class. Students may work in groups but must submit their own individual write-ups. Grading of homework will be on an 'efforts only' basis. Late homework submissions and electronic copies will not be accepted.

## **Exams**

All exams will be held in class (or at a location to be announced) and are 'closed book'. Calculators may be used but accessing the Internet, using e-mail or any other text messaging devices, such as cell phones or PDAs, will not be allowed. Exams must also be taken at the scheduled time. There will be no make-up exams.

## **Plagiarism & Fraud**

Cheating on exams and homework will not be tolerated. Evidence of cheating or submission of homework that is not the product of your own work will result in a score of zero. Repeated occurrences may result in disqualification.

## **Class Conduct**

I expect you to be punctual arriving for class. All cell phones must be turned off or put on silent mode and put them away before the start of class. Laptops/Tablets are not allowed in the class without permission. I will sometimes cold call on you to answer review questions or solve practice examples. Therefore, be prepared in advance for the material.



### Class Schedule

Date	Lecture	Readings	Homework
<b>WEEK 1</b>			
Day 1	Introduction	Chapter 1	
Day 2	Balance Sheet	Chapter 2	Assignment 1
Day 3	Journal entries	Chapter 2	Assignment 2
Day 4	Income statement	Chapter 3	Assignment 3
Day 5	Tutorial		
<b>WEEK 2</b>			
Day 6	Adjusting entries	Chapter 4	Assignment 4
Day 7	Recording revenue	Chapter 6	Assignment 5
Day 8	Recording revenue	Chapter 6	Assignment 6
Day 9	Review		
Day 10	Midterm Exam		
<b>WEEK 3</b>			
Day 11	Inventory	Chapter 7	Assignment 7
Day 12	Inventory	Chapter 7	Assignment 8
Day 13	Long-term asset	Chapter 8	Assignment 9
Day 14	Long-term asset	Chapter 8	Assignment 10
Day 15	Tutorial		
<b>WEEK 4</b>			
Day 16	Current liabilities	Chapter 9	Assignment 11
Day 17	equity	Chapter 11	Assignment 12
Day 18	Cash flow statement	Chapter 12	Assignment 13
Day 19	Review		
Day 20	Final Exam		