



Shanghai Jiao Tong University

AC311 Financial Accounting (Online)

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| Instructor Information | Yan Jin Home Institution: Xi'an Jiaotong-Liverpool University Email: jinyanwxg@163.com | | |
| Term | June 28, 2021 - July 23, 2021 | Credits | 4 units |
| Course Delivery | The class will be delivered in the format of online. Other than recorded lecture videos, the instructor will arrange 2 hours' real-time interactions with students per week (via discussion forum, zoom meeting, and WeChat). The workload students are expected to complete to properly pass this course is about 15 hours per week. | | |
| Required Texts (with ISBN) | Financial Accounting, by Libby, Libby, and Hodge, 9th Edition, McGraw-Hill, ISBN 978-1-259-22213-9) | | |
| Prerequisite | N/A | | |



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

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|--------------|-----|
| Homework | 20% |
| Midterm Exam | 40% |
| 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 online 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 Schedule

| Date | Lecture | Readings | Homework | Online Teaching Arrangement |
|---------------|-------------------|-----------|--------------|--|
| WEEK 1 | | | | |
| Day 1 | Introduction | Chapter 1 | | approximately 90 minutes recorded video lectures plus 30 minutes online interaction via Zoom |
| Day 2 | Balance Sheet | Chapter 2 | Assignment 1 | approximately 90 minutes recorded video lectures plus 30 minutes online interaction via Zoom |
| Day 3 | Journal entries | Chapter 2 | Assignment 2 | approximately 90 minutes recorded video lectures plus 30 minutes online interaction via Zoom |
| Day 4 | Income statement | Chapter 3 | Assignment 3 | approximately 90 minutes recorded video lectures plus 30 minutes online interaction via Zoom |
| Day 5 | Tutorial | | | approximately 90 minutes recorded video lectures plus 30 minutes online interaction via Zoom |
| WEEK 2 | | | | |
| Day 6 | Adjusting entries | Chapter 4 | Assignment 4 | approximately 90 minutes recorded video lectures plus 30 minutes online interaction via Zoom |
| Day 7 | Recording revenue | Chapter 6 | Assignment 5 | approximately 90 minutes recorded video lectures plus 30 minutes online interaction via Zoom |
| Day 8 | Recording revenue | Chapter 6 | Assignment 6 | approximately 90 minutes recorded video lectures plus 30 minutes online interaction via Zoom |



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| Day 9 | Review | | | approximately 90 minutes recorded video lectures plus 30 minutes online interaction via Zoom |
| Day 10 | Midterm Exam | | | |
| WEEK 3 | | | | |
| Day 11 | Inventory | Chapter 7 | Assignment 7 | approximately 90 minutes recorded video lectures plus 30 minutes online interaction via Zoom |
| Day 12 | Inventory | Chapter 7 | Assignment 8 | approximately 90 minutes recorded video lectures plus 30 minutes online interaction via Zoom |
| Day 13 | Long-term asset | Chapter 8 | Assignment 9 | approximately 90 minutes recorded video lectures plus 30 minutes online interaction via Zoom |
| Day 14 | Long-term asset | Chapter 8 | Assignment 10 | approximately 90 minutes recorded video lectures plus 30 minutes online interaction via Zoom |
| Day 15 | Tutorial | | | approximately 90 minutes recorded video lectures plus 30 minutes online interaction via Zoom |
| WEEK 4 | | | | |
| Day 16 | Current liabilities | Chapter 9 | Assignment 11 | approximately 90 minutes recorded video lectures plus 30 minutes online interaction via Zoom |
| Day 17 | equity | Chapter 11 | Assignment 12 | approximately 90 minutes recorded video lectures plus 30 minutes online interaction via Zoom |
| Day 18 | Cash flow statement | Chapter 12 | Assignment 13 | approximately 90 minutes recorded video lectures plus 30 minutes online interaction via Zoom |



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| Day 19 | Review | | | approximately 90 minutes recorded video lectures plus 30 minutes online interaction via Zoom |
| Day 20 | Final Exam | | | |