



AC311 Financial Accounting (Online)

Instructor Information	Yan Jin Home Institution: Xi'an Jiaotong-Liverpool University Email: jinyanwxg@163.com		
Term	December 13, 2021 -January 7, 2022	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 Zoom meeting or Tencent meeting). 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

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
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
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
Day 9	Review			approximately 90 minutes recorded video lectures plus 30 minutes online interaction via Zoom
Day 10	Midterm Exam			
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
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
Day 19	Review			approximately 90 minutes recorded video lectures plus 30 minutes online interaction via Zoom
Day 20	Final Exam			