



AC311 Financial Accounting

Instructor Information	<p>Wanyi Chen Home Institution: Shanghai University Email: rebeccacwy@shu.edu.cn Office Hours: Determined by Instructor</p>		
Term	December 13, 2021 - January 7, 2022	Credits	4 units
Class Hours	Monday through Friday, 120 mins per teaching day		
Discussion Sessions	2.5 hours each week, conducted by teaching assistant(s)		
Total Contact Hours	66 contact hours (1 contact hour = 45 mins, 3000 mins in total)		
Required Texts (with ISBN)	FINANCIAL ACCOUNTING International Financial Reporting Standards (11 th edition), by Walter T. Harrison Jr, Charles Horngren, C. William (Bill) Thomas, Wendy M. Tietz, Themis Suwardy, ISBN 13: 978-1-292-21114-5.		
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.

Learning Outcomes

On successful completion of this subject, students should be able to (SLO):

1. Appraise the role of accountants and accounting information in the business environment. (SLO1 ~ PLO1.1)
2. Apply accounting information in external and internal decision contexts of a business. (SLO2 ~ PLO1.1)
3. Demonstrate analytical skills needed to process accounting information; prepare internal and external financial statements and be able to interpret accounting reports. (SLO3 ~ PLO1.1)
4. Evaluate basic business and accounting information provided in popular business cases. (SLO4 ~ PLO1.1)
5. Effectively understand and communicate accounting information in a business context. (SLO5 ~ PLO1.1)

This subject covers the following Program Learning Objectives (PLOs) :

1. Show an understanding of essential concepts of business and related professions. (PLO 1.1)

Grading Policy

Assignment1&2	20%
Attendance & Participation	10%
Mid-term exam (closed-book)	30%
Final exam (closed-book)	40%

Grading Scale is as follows

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



Class Schedule

Date	Lecture	Readings	Tutorial tasks and skill development
Day 1	Conceptual Framework and Financial statements	Chapter 1	Problems in Ch1: P1-55A/56A/57A understanding, analysis and application of accounting knowledge
Day 2	Conceptual Framework and Financial statements	Chapter 1	Problems in Ch1: P1-58A/59A/60A/61A understanding, analysis and application of accounting knowledge
Day 3	Recording accounting transactions	Chapter 2	Problems in Ch2: P2-60A/61A/62A understanding, analysis and application of accounting knowledge
Day 4	Recording accounting transactions	Chapter 2	Problems in Ch2: P2-63A/64A/65A/66A understanding, analysis and application of accounting knowledge
Day 5	Accrual accounting	Chapter 3	Problems in Ch3: P3-61A/62A/63A understanding, analysis and application of accounting knowledge
Day 6	Adjusting entries	Chapter 3	Problems in Ch3: P3-64A/65A/66A/67A understanding, analysis and application of accounting knowledge
Day 7	Internal control, cash, and Receivables	Chapter 5	Problems in Ch5 P5-62A/64A/66A understanding, analysis and application of accounting knowledge
Day 8	Internal control, cash, and Receivables	Chapter 5	Problems in Ch5 P5-67A/68A/69A understanding, analysis and application of accounting knowledge
Day 9	Review		
Day 10	Mid-term exam	Chapter 1/2/3/5	
Day 11	Inventory and Merchandizing Operations	Chapter 6	Problems in Ch6 P6-61A/62A/63A/64A understanding, analysis and application of accounting knowledge



Day 12	Inventory and Merchandizing Operations	Chapter 6	Problems in Ch6 P6-65A/66A/67A understanding, analysis and application of accounting knowledge
Day 13	PPE and Intangibles	Chapter 7	Problems in Ch7 P7-62A/63A/64A/66A understanding, analysis and application of accounting knowledge
Day 14	PPE and Intangibles	Chapter 7	Problems in Ch7 P7-67A/68A/69A understanding, analysis and application of accounting knowledge
Day 15	Liabilities	Chapter 9	Problems in Ch 9 P9-71A/72A/73A/74A understanding, analysis and application of accounting knowledge
Day 16	Liabilities	Chapter 9	Problems in Ch 9 P9-75A/76A/78A understanding, analysis and application of accounting knowledge
Day 17	Shareholders' Equity	Chapter 10	Problems in Ch10 P10-76A/77A/78A understanding, analysis and application of accounting knowledge
Day 18	Shareholders' Equity	Chapter 10	Problems in Ch10 P10-79A/80A/81A/82A understanding, analysis and application of accounting knowledge
Day 19	Review		
Day 20	Final exam		