



對外經濟貿易大學
University of International Business and Economics

University of International Business & Economics International Summer School

ACC 212 Financial Accounting

Term: May 28-June 28, 2018

Instructor: Dennis Geyer

Home Institution: University of California, Berkeley

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Class Hours: Monday through Thursday, 120 minutes each day

Office Hours: TBD

Discussion Session: 2 hours each week

Total Contact Hours: 66 contact hours (45 minutes each)

Credit: 4 units

Course Description:

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. The course is divided into three parts:

Part A. Recording & Processing Financial Transactions

This part introduces the basic disclosure requirements for publicly traded companies including management's discussion & analysis, financial statements, footnotes, and auditors' opinion and provides an overview of generally accepted accounting principles. It describes the processes of the accounting cycle from transaction analysis and data entry to adjusting and closing entries and their impact on the accounting system. The emphasis is on accrual accounting as compared to cash basis accounting.

Part B. Reporting & Disclosure Options for Major Elements of Financial Reports

This part focuses on specific elements of financial reports with a view to illustrating variations in interpretation and reporting available to management and their impact on reported earnings and cash flow. A distinction is made between recurring and nonrecurring income and various approaches to recognition and valuation of assets and liabilities are explored.

Part C. Analyzing & Interpreting Financial Reports

Once basic disclosure requirements are understood, students are in a position to begin the process of analysing and interpreting financial reports. Vertical and horizontal analysis are performed and the most common ratios are calculated including profitability ratios, efficiency ratios, liquidity ratios, solvency ratios, and market value ratios. Attention is also paid to the construction and basic interpretation of the statement of cash flows.

Text (Required):

Financial Accounting, Belverd E. Needles, Jr. and Marian Powers, South-Western Cengage Learning 11th Ed. (2012) ISBN-13: 9780538476010 (eText available via www.coursesmart.com)

Grading Scale:

Assignments and examinations will be graded according to the following grade scale:

A	90-100	C+	72-74
A-	85-89	C	68-71
B+	82-84	C-	64-67
B	78-81	D	60-63
B-	75-77	F	below 60

Grading Policy:

The final grade for the course will be based on the following:

Attendance	10%
Homework	10%
Midterm Exam	40%
Final Exam	40%

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. UIBE policy requires a medical certificate to be excused. Any unexcused absences may impact the student's grade. Moreover, UIBE 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:

The midterm exam will consist of problems to be solved and the final exam will consist of multiple-choice questions. 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 homeworks 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 Rules:

In order to maintain an environment conducive to learning, students are reminded of a few courtesy guidelines:

1. Please do not eat in class. (Drinking water, tea, etc. is fine but no food.)
2. Please refrain from smoking in class
3. Please turn off cell phones and refrain from texting, phoning or engaging in computer activities unrelated to the course during class.

Topical Outline:

Date	Topic	Chapter	Homework Due
May 28	Introduction		
May 29	Basic Financial Statements	Chapter 1	
May 30	Transaction Analysis	Chapter 2	P1-2, P1-4, P1-5
May 31	Transaction Analysis	Chapter 2	
June 4	Accrual Accounting	Chapter 3	P2-2, P2-4
June 5	Accrual Accounting	Chapter 3	
June 6	Financial Reporting & Analysis	Chapter 4	P3-2, P3-4
June 7	Review	Chapters 1-4	P4-1, P4-2, P4-3
June 11	Midterm Exam	Chapters 1-4	
June 12	Operating Cycle & Merchandising	Chapter 5	
June 13	Inventories	Chapter 6	P5-2, P5-4
June 14	Cash & Receivables	Chapter 7	P6-2, P6-3
June 18	Current Liabilities	Chapter 8	P7-1, P7-2, P7-3
June 19	Long-Term Assets	Chapter 9	P8-2, P8-4
June 20	Long-Term Liabilities	Chapter 10	P9-1, P9-2, P9-4, P9-5
June 21	Stockholders' Equity	Chapter 11	P10-1, P10-3, P10-4, P10-5
June 25	Investments	Chapter 14	P11-2, P11-4, P11-5
June 26	Statement of Cash Flows	Chapter 12	E14-3, E14-4, E14-12
June 27	Review	Chapters 5-12 & 14	P12-2, P12-3
June 28	Final Exam	Chapters 5-12 & 14	