



The Beijing Center

北京中国学中心

Fall 2020 TBC 1270 Financial Accounting

Credit Hours: 3.0

Class Times and Location: TBA

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Course Description

This course introduces the student to 1) the role of accounting in business and society; 2) the basic concepts and techniques of financial accounting; and 3) the use of financial statements for decision-making purposes. Topics covered include analyzing and recording business transactions; preparation of accounting records for business organizations; accounting valuations of financial resources; and the preparation, interpretation, and analysis of financial statements.

Learning Outcome

On successful completion of this course (i.e. by *passing* this course), a student will be able to

1. Understand financial accounting's role in society including the users of financial accounting information, uses of the primary financial statements, purpose of an audit, and role of ethics in the accounting profession.
2. Identify basic business concepts including forms of business organizations, types of business activities, internal controls, and research tools such as annual reports and the internet.
3. Prepare a simple set of financial statements and explain accounting concepts underlying these financial statements including accrual accounting concepts, cash basis accounting concepts, valuation methods for reporting assets and liabilities, and the effects of business transactions on the basic accounting elements.
4. Use financial information and financial statements contained in a business entity's annual report to perform ratio analysis and make investment and credit decisions.

Textbook

Kimmel, Weygandt, and Kieso. *Financial Accounting: Tools for Business Decision Making* 9th Edition, Wiley Publishers. 2018. ISBN: 978-1-119-49356-3

Course Requirements

1. Instructional Methods

Instructional Methodology will include a combination of lectures, class discussions, and case studies (including presentations). The lecturer will augment topics in the assigned

text. Supplementary materials will be passed out by the lecturer as deemed necessary. Students are encouraged to share relevant articles etc.

The class will be divided into teams for the purpose of group discussions and term projects. Your participation in class discussions and group is **imperative**. Students are expected to do all reading assignments before class. Whether or not you are in class you are responsible for all assignments. All assignments are to be handed up in hard copy. No exceptions will be made.

2. Attendance Policy

Only valid medical or family emergencies qualify as an absence, and documentation of the same must be presented to the professor no later than the next class meeting. All other absences are considered to be unexcused. Unexcused absences will affect your grade (see below).

If a student has:	Score
No unexcused absences	10%
One unexcused absence	8%
Two unexcused absences	6%
Three unexcused absences	4%
Four or more unexcused absences	0%

3. Grading

(a) Attendance **(10%)**

(b) Case Analysis / Presentation **(15%)**

Each student in a team or individual student will prepare a presentation on a subject or a case. More details of this assignment will be handed out in class.

(c) Midterm exam **(25%)**

A combination of multiple choice and case analysis

(c) Final exam **(50%)**

Multiple choice and case analysis

4. Electronic Devices and Classroom Conduct

All electronic devices should be turned off during class sessions. The exceptions are cell phones in "silent or vibration" mode. When receiving phone calls, students are asked to do so outside the classroom and to keep these disturbances to a minimum. No recording of lectures should be done without the permission of the lecture.

Students are asked not to eat nor smoke in classrooms. Students should refrain from talking/reading or doing other things unrelated to class during class sessions.

5. Academic Honesty Statement

Please click the following link to see The Beijing Center's policy on Academic Integrity: <http://thebeijingcenter.org/academic-integrity>

Course Schedule

Week	Topics	Remarks
1	Introduction to Financial Statements	
2	A Further Look at Financial Statements	
3	The Accounting Information System	
4	Accrual Accounting Concepts	
5	Merchandising Operations and the Multiple-Step Income Statement	
6	Reporting and Analyzing Inventory	
7	Fraud, Internal Control, and Cash	Mid-Term
8	Reporting and Analyzing Receivables	
9	Reporting and Analyzing Long-Lived Assets	
10	Reporting and Analyzing Liabilities	
11	Reporting and Analyzing Stockholders' Equity	
12	Statement of Cash Flows	
13	Financial Analysis: The Big Picture	
14	Final Exam	