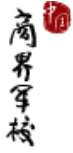




PHBS
北京大学汇丰商学院



Financial Accounting (Session 1)
Module 1, 2020-2021

Course Information

Instructor: Dr. Limei Che

Office: PHBS Building, Room 705

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Office Hour: Monday 15:30-17:30, Thursday 15:30-16:30, Wednesday 8:00-10:00, or by appointment.

Teaching Assistant: Yan Lin

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Office hours: 7:00pm-9:00pm on Monday and Thursday

Classes:

Lectures: **Monday & Thursday 8:30-10:20**

Venue: PHBS Building, TBD

Course Website:

All course materials will be provided on the CMS system (cms.phbs.pku.edu.cn), which is PHBS's online learning environment that supports teaching, learning, and collaboration for students and instructors. Specifically, you will find your class syllabus, slides, handouts, and instructor announcements on this website. Be sure to check the System frequently for announcements and any changes to the class schedule.

The students are responsible to download the course materials. Hard copies will not be distributed in the class.

1. Course Description

1.1 Context

Course overview: The purpose of this course is to provide fundamental financial accounting theories to the students. In addition, the course intends to inspire the independent thinking skills of the students and to encourage students to apply accounting knowledge to real business issues by working on group projects.

1.2 Textbooks and Reading Materials

Textbook

Financial Accounting, Tools for business decision making, 6th edition, Kimmel, Weygandt and Kieso, ISBN: 978-0470534779

2. Learning Outcomes

2.1 Intended Learning Outcomes

Learning Goals	Objectives	Assessment
1. Our graduates will be effective communicators.	1.1. Our students will produce quality business and research-oriented documents.	Yes, with group work
	1.2. Students are able to professionally present their ideas and also logically explain and defend their argument.	Yes, with presentation
2. Our graduates will be skilled in team work and leadership.	2.1. Students will be able to lead and participate in group for projects, discussion, and presentation.	Yes, with group work
	2.2. Students will be able to apply leadership theories and related skills.	Yes, with group work
3. Our graduates will be trained in ethics.	3.1. In a case setting, students will use appropriate techniques to analyze business problems and identify the ethical aspects, provide a solution and defend it.	Yes, with group work
	3.2. Our students will practice ethics in the duration of the program.	Yes, with both assignment and lectures
4. Our graduates will have a global perspective.	4.1. Students will have an international exposure.	Yes, with class lectures and assignments.
5. Our graduates will be skilled in problem-solving and critical thinking.	5.1. Our students will have a good understanding of fundamental theories in their fields.	Yes, with class lectures, discussions and assignments.
	5.2. Our students will be prepared to face problems in various business settings and find solutions.	Yes, with class discussion and assignments.
	5.3. Our students will demonstrate competency in critical thinking.	Yes, with class discussion and assignments.

2.2 Course specific objectives

Upon successful completion of financial accounting, students will be able to: translate activities related to essential business processes into accounting information reflected in the accounting information system; prepare financial statements for external users; and comprehend the usefulness of accounting information to stakeholders in making business decisions.

2.3 Assessment/Grading Details

Students are expected to attend the class. Your attendance and active participation in this class are essential to your learning. Research shows that attendance is a good predictor of performance.

Assessment task	Weighting
Exam 1	100 points
Exam 2 (final exam)	100 points
Group work 1	35 points
Group work 2 (with presentation)	45 points
Class performance*	20 points
Total**	300 points

**There are additional exercises that are recommended, but not obligatory.*

E1-9, P1-3A; E2-8; P3-5B; P4-5A, P4-3B, BE4-14; P5-3A, E5-10; P6-6A;

E7-9; E8-5, P8-2A; P9-1A, P9-2A; E10-10, P10-5A; E11-4; E11-7; E12-2, E12-8

***5 points will be deducted for each absence. According to the school policy, absence of 6 times or above will lead to Fail.*

As a percentage of the formally enrolled in class	Final Grade
Excellent (maximum 30%)	A+
	A
	A -
Good (<i>B or above should be less than 90%</i>)	B+
	B
Based on the points earned	
Points above 180 points	B-, C+, C, C-, D+ and D
<180 points	F

2.4 Academic Honesty and Plagiarism

It is important for a student's effort and credit to be recognized through class assessment. Credits earned for a student work due to efforts done by others are clearly unfair. Deliberate dishonesty is considered academic misconducts, which include plagiarism; cheating on assignments or examinations; engaging in unauthorized collaboration on academic work; taking, acquiring, or using test materials without faculty permission; submitting false or incomplete records of academic achievement; acting alone or in cooperation with another to falsify records or to obtain dishonestly grades, honors, awards, or professional endorsement; or altering, forging, or misusing a University academic record; or fabricating or falsifying of data, research procedures, or data analysis.

All assessments are subject to academic misconduct check. Misconduct check may include reproducing the assessment, providing a copy to another member of faculty, and/or communicate a copy of this assignment to the PHBS Discipline Committee. A suspected plagiarized document/assignment submitted to a plagiarism checking service may be kept in its database for future reference purpose.

Where violation is suspected, penalties will be implemented. The penalties for academic misconduct may include: deduction of honour points, a mark of zero on the assessment, a fail grade for the whole course, and reference of the matter to the Peking University Registrar.

For more information of plagiarism, please refer to *PHBS Student Handbook*.

3. Topics, Teaching and Assessment Schedule

TENTATIVE CLASS SCHEDULE

Week	CLASS DATE	READING ASSIGNMENT	LEARNING OBJECTIVES
1	Sep. 7	Chapter 1 Introduction to Financial Statements	Discuss the concept of accounting, and financial statements, and the importance of ethics in financial reporting. And Explain the concepts of accounting transactions.
	Sep. 10	Chapter 2 A Further look at Financial Statements	Identify the sections of a classified balance sheet. Discuss the building blocks of accounting. Compute Ratios for analysis
2	Sep. 14	Chapter 3 The Accounting Information System	Define debits and credits and identify the basic steps in the recording process. Prepare a trial balance.
	Sep. 17	Chapter 4 Accrual Accounting Concepts	Explain the accrual basis of accounting; identify the major types of adjusting entries and prepare adjusting entries; and discuss the process of closing the books
3	Sep. 21	Chapter 4 Continued Chapter 5 Merchandising operations and the multiple-step income statement	Identify the differences between a service company and a merchandising company. Explain the recording of purchases and sales under a perpetual inventory system.
	Sep.24	Chapter 5 continued Chapter 6 Recording and analyzing inventory	Understand multiple-step income statement. Determine cost of goods sold under a periodic system. Explain the basis of accounting for inventories and apply the inventory cost flow methods under a periodic inventory system
	Sep.28	Chapter 6 Continued	Explain the lower-of-cost-or-market basis of accounting for inventories. Describe the LIFO reserve and explain its importance for comparing results of different companies
4	Sep.28	Chapter 6 Continued	Explain the lower-of-cost-or-market basis of accounting for inventories. Describe the LIFO reserve and explain its importance for comparing results of different companies
	Oct. 12	Chapter 7 Fraud, internal control and Cash	Understand fraud and internal control. Explain the applications of internal control principles to cash.

5	Oct. 14	Review	
	Oct. 15 Date will change	Mid-term The rescheduled date will be announced later	Ch.1-Ch.6
6	Oct. 19	Chapter 7 continued Chapter 8 Reporting and analyzing receivables	Describe the reporting and monitoring of cash. Explain how accounts receivable are recognized in the accounts. Describe the methods used to account for bad debts.
	Oct. 22	Chapter 8 Continued	Compute the interest on notes receivable. Describe the entries to record the disposition of notes receivable. Describe the principles of sound accounts receivable management.
7	Oct. 26	Chapter 9 Reporting and analyzing long-lived assets	Describe how the cost principle applies to plant assets. Compute periodic depreciation. Explain how to account for the disposal of plant assets. Identify the basic issues related to reporting intangible assets.
	Oct. 29	Chapter 10 Reporting and analyzing liabilities	Explain a current liability and identify the major types of current liabilities. Describe the accounting for notes payable, bonds and interest expenses. Describe the entries when bonds are redeemed.
8	Nov. 2	Chapter 11 Reporting and analyzing stockholder's equity	Record the issuance of common stock. Explain the accounting for the purchase of treasury stock. Prepare the entries for cash dividends and understand the effect of stock dividends and stock splits. Identify the items that affect retained earnings
	Nov. 5	Chapter 12 Statement of cash flows	Distinguish among operating, investing, and financing activities. Prepare a statement of cash flows using the indirect method.
9	Nov. 9	Presentation	
	Nov. 12	Presentation	
10	Nov. 16	Final Exam	Ch. 7-12

Note:

- Please note that the schedule is subject to changes. I will inform you the changes in good time.
- Students who have examination conflicts with the scheduled examination time periods must contact the instructor at least one week before the first exam date. Students who miss an exam due to an emergency situation must contact the instructor as soon as possible. Documentation of the time conflict or emergency situation will be required. Make-up exams will be more difficult than regularly scheduled exams.
- The course syllabus, schedule, and assignments provide a general plan for the course; deviations are unavoidable.