

1102A350

Intermediate Accounting

Instructor: TBA

Time: Monday through Friday (June 15, 2020 - July 17, 2020)

Office Hours: 2 hours (according to the teaching schedule)

Contact Hours: 60 (50 minutes each)

Credits: 4

Location: Huiquan Building

Office: Huiquan Building 518

E-mail: TBA

Course Description

This course deals with financial accounting practice and theory, including generally accepted accounting principles (GAAP), the conceptual framework, accounting information systems, including financial statement reporting and disclosures, the time value of money, cash controls, accounting and reporting for cash, receivables, inventories and long-term assets.

Pre-requisites

1102A220 Financial Accounting and 1102A221 Managerial Accounting with a grade of “C” or better.

Required Textbook(s)

Intermediate Accounting, 16ed, by Kieso, Weygandt, Warfield, Wiley, ISBN-13: 978-1118147290

Course Hours

The course has 25 sessions in total. Each class session is 120 minutes in length. The course meets from Monday to Friday.

Course Goals

At the end of the course, students will be able to:

- Understand and apply the theory, objectives and conceptual framework underlying financial statement reporting and be able to explain these concepts to other accountants, managers and business people.
- Understand the organizations (The Authority) that set accounting standards and how they develop the rules (Generally Accepted Accounting Principles -GAAP) that guide practitioners in the preparation of annual reports and financial statements.
- Understand and explain to other accountants, managers, and business people the accounting process, as well as why and how a trial balance is applied in the financial statement preparation process.
- Understand and explain the income statement and the related statement of stockholders' equity.
- Prepare the income statement and the related statement of stockholders' equity, categorize the sections and subsections and distinguish and report regular and irregular income statement items.
- Understand and explain to other accountants, managers, and business people the balance sheet, its elements and the classifications of asset, liability, and equity subsections.
- Identify the limitations of balance sheet information and the purpose of notes, supporting schedules, supplemental information and disclosures.
- The student should be able to analyze and explain to other accountants, managers and business people the time value of money concept.
- Analyze and explain the current assets, cash and receivables.
- Explain the information about a company's inventory transactions.
- Understand and be able to illustrate the information about a company's property, plant and equipment (long-lived asset) transactions.
- Given a company's financial statements and current and long-term liability transactions, the student should be able to analyze, understand and explain them.

Course Schedule

Please note that the schedule is meant to give an overview of the major concepts in this course. Changes may occur in this calendar as needed to aid in the student's development.

Week 1

- Introduction
 - Welcome and Introductions
 - Syllabus review and discussion of expectations
- Chapter 1 Financial Accounting and Accounting Standards
 - Read Chapter 1

- Concepts for Analysis 1 thru 5, 1-12
- IFSR Self-Test Questions
- Chapter 2 Conceptual Framework for Financial Reporting
 - Read Chapter 2
 - Brief Exercises all, Exercise 5, 6, 7
- Chapter 3 The Accounting Information System
 - Read Chapter 3
 - Brief Exercises all, Exercise 3-1, 3-5, 3-10, 3-14, Problems TBA
- Review

Week 2

- Chapter 3 continued
- TEST #1 Chapters 1,2,3
- Chapter 4 Income Statement and Related Information-
 - Read Chapter 4
 - Brief Exercises all, Problems TBA
- Chapter 5 Balance Sheet and Statement of Cash Flows
 - Read Chapter 5
 - Brief Exercises all, Problems TBA

Week 3

- Chapter 5 continued
- Chapter 6 Accounting and the Time Value of Money
 - Read Chapter 6
 - Brief Exercises all, E5-1 thru E -4, Problems TBA
- Review
- TEST #2 Chapters 4, 5, 6
- Chapter 7 Cash and Receivables
 - Read Chapter 7
 - Brief Exercises all, E7-6, E7-7, E7-8, Problems TBA

Week 4

- Chapter 8 Valuation of Inventories: A Cost-Basis Approach
 - Read Chapter 8
 - Brief Exercises all, E8-1, E 8-7, E8-10 Problems TBA
- Chapter 9 Inventories: Additional Valuation Issues
 - Read Chapter 9
 - Brief Exercises all, E9-3, E9-14, Problems TBA
- Review
- TEST #3 Chapters 7, 8 ,9

Week 5

- Chapter 10 Acquisition and Disposition of Property, Plant, and Equipment
 - Read Chapter 10

- Brief Exercises all, E10-1, E10-13, Problems TBA
- Chapter 11 Depreciation, Impairments, and Depletion
 - Read Chapter 11
 - Brief Exercises all, E11-5, E11-11, Problems TBA
- Review
- TEST #4 Chapters 10,11

Course Requirements

Accounting is a cumulative discipline, and so it is imperative that you stay on top of the assignments. “Cramming” for exams is NOT a strategy that will work in this class. If you are not willing or able to do this work, then you should consider whether this is an appropriate time to take this course.

In order to maximize your learning in this course, it is suggested that you:

- Read the chapter carefully before class
- Make a good faith effort to complete the assigned homework for each chapter
- Attend each class, ask questions, and participate in any in-class exercises
- Work in small groups to complete homework and study for the exams

Faithful attendance, adequate preparation, active participation, and completion of in-class assignments are expected of all students.

Grading Policy

Grades will be based as follows:

Homework	20%
In class assignments	10%
Participation	10%
Exam 1-4	60%
TOTAL	100%

Homework: The completion and comprehension of homework problems is critical to your success in this course. The role of homework is to assist you in the learning process and help identify areas where you need additional assistance. You must complete each assignment by the due date in order to have the chance to receive full credit for that assignment. If you do not complete the assignment by the due date, you do have the option to complete an assignment after the due date, with a penalty of 50% deducted from your earned score for all problems completed after the due date.

Class Assignments/ Quizzes: There will be unannounced class assignments/ quizzes given throughout the semester. The assignments may be worth varying amounts of

points individually, however, they will be worth 10% in total during the semester. You must be in class to get credit for completing the assignments. The assignments/quizzes will be open book and open notes and some of the assignments may be completed in groups.

Participation: Class participation is consists of students' attendance, student's participation to the discussion of the in-class assignments and/or the take home assignments.

Grading Scale

The instructor will use the grading system as applied by JNU:

Definition	Letter Grade	Score
Excellent	A	90~100
Good	B	80~89
Satisfactory	C	70~79
Poor	D	60~69
Failed	E	Below 60

Attendance

Attendance is mandatory in the class. It would be recorded each class and forms part of students' participation record. Students should inform the instructor at the earliest opportunity if they need to ask for a leave. All absences may have negative effect on students' final grades. Any students with more than three unexcused absences will automatically fail the course.

Academic Integrity

As members of the Jinan University academic community, students are expected to be honest in all of their academic coursework and activities. Academic dishonesty, includes (but is not limited to) cheating on assignments or examinations; plagiarizing, i.e., misrepresenting as one's own work any work done by another; submitting the same paper, or a substantially similar paper, to meet the requirements of more than one course without the approval and consent of the instructors concerned; or sabotaging other students' work within these general definitions. Instructors, however, determine what constitutes academic misconduct in the courses they teach. Students found guilty of academic misconduct in any portion of the academic work face penalties that range from the lowering of their course grade to awarding a grade of E.