

Course Syllabus

- 1. Name of Curriculum** Bachelor of Business Administration
Mahidol University International College
- 2. Course Code** ICMB 211 **Course Title** Fundamental Financial Accounting
- 3. Number of Credits** 4 **(Lecture / Lab)** (4-0)
- 4. Prerequisites** -
- 5. Type of Course** Core Course
- 6. Trimester / Academic Year** First, Second, Third / 2004

7. Course Description

Business transactions and financial statements; evolution of accounting; recording and classifying financial transactions; preparation of financial statements, characteristics of various types of accounts; accounting principles; the usefulness and limitations of accounting information.

8. Course Objective

The purpose of this course is to introduce students the role of accounting as a window through which to see how economic events affect business. The students will learn conceptual framework as well as accounting procedures. The emphasis will be on preparing and using accounting information for financial analysis.

9. Course Outline

<i>Sessio n</i>	Topic	Reading
PART f1: FINANCIAL REPORTING AND THE ACCOUNTING CYCLE (Chapter 1-4)		
1	INTRODUCTION	Syllabus

	<p>CHAPTER 1: ACCOUNTING INFORMATION: USERS AND USES</p> <ul style="list-style-type: none"> ❖ The purpose of Accounting ❖ Users of Accounting Information ❖ Accounting Environment <p>(Please read especially on “<i>So, Why Should I Study Accounting?</i>” page 21)</p>	Chapter 1
2-3	<p>CHAPTER 2: FINANCIAL STATEMENTS: AN OVERVIEW</p> <ul style="list-style-type: none"> ❖ Accounting Equation ❖ The Financial Statements <ul style="list-style-type: none"> ➤ Balance Sheet ➤ Income Statement ➤ Statement of Retained Earnings or Statement of Changes in Owners’ Equity ➤ Statement of Cash Flows ❖ Notes to Financial Statements ❖ Financial Statement Analysis ❖ Fundamental Concepts and Assumptions 	Chapter 2
4-5	<p>CHAPTER 3: THE MECHANICS OF ACCOUNTING</p> <ul style="list-style-type: none"> ❖ Transaction Analysis ❖ Recording Journal Entries ❖ Posting Journal Entries ❖ Unadjusted Trial Balance 	Chapter 3
6-7	<p>CHAPTER 4: COMPLETING THE ACCOUNTING CYCLE</p> <ul style="list-style-type: none"> ❖ Accrual Accounting ❖ Adjusting Entries & Adjusted Trial Balance ❖ Preparing Financial Statements ❖ Analyzing Financial Statements ❖ Closing Entries & Post-closing Trial Balance 	Chapter 4
<p>PART f2: OPERATING ACTIVITIES (Chapter 5- 7)</p>		

8-9	<p>CHAPTER 6: SELLING A PRODUCT OR A SERVICE</p> <ul style="list-style-type: none"> ❖ Major Activities of A Business ❖ Revenue Recognition ❖ Cash Collection ❖ Accounting for Uncollectible Accounts ❖ Internal Control for Cash <ul style="list-style-type: none"> ➤ Bank Reconciliation 	Chapter 6
10-11	<p>CHAPTER 7: INVENTORY</p> <ul style="list-style-type: none"> ❖ Inventory and Cost of Goods Sold ❖ Accounting for Inventory Purchases and Sales <ul style="list-style-type: none"> ➤ Perpetual Inventory System ➤ Periodic Inventory System ❖ Inventory Cost Flow Assumptions <ul style="list-style-type: none"> ➤ Specific Identification Cost Flow Assumption ➤ FIFO Cost Flow Assumption ➤ LIFO Cost Flow Assumption ➤ Average Cost Flow Assumption 	Chapter 7
PART f3: INVESTING AND FINANCIAL ACTIVITITES (Chapter 9 – 12)		
12-13	<p>CHAPTER 9: INVESTMENTS IN PROPERTY, PLANT, AND EQUIPMENT AND INTANGIBLE ASSETS</p> <ul style="list-style-type: none"> ❖ Nature of Operational Assets ❖ Acquisition of Operational Assets ❖ Depreciation Methods <ul style="list-style-type: none"> ➤ Straight-line Method ➤ Units-of-Production Method ➤ Declining-Balance Method ➤ Sum-of-the-Years'-Digits Method ❖ Change in Depreciation Estimates ❖ Disposal of Operational Assets ❖ Intangible Assets ❖ Natural Resources 	Chapter 9

14-15	CHAPTER 10: LONG-TERM DEBT FINANCING ❖ Time Value of Money Concept – Introduction ❖ Long-term Liabilities <ul style="list-style-type: none"> ➤ Notes Payable ➤ Bonds Payable 	Chapter 10
16-17	CHAPTER 11: EQUITY FINANCING ❖ Different Forms of Business Organizations ❖ Corporations and Corporate Stock <ul style="list-style-type: none"> ➤ Issuance of Stocks ➤ Stock Repurchase ➤ Dividend Distribution 	Chapter 11
18-19	CHAPTER 12: INVESTMENT IN DEBT AND EQUITY SECURITIES ❖ Accounting for Investments <ul style="list-style-type: none"> ➤ Held-to-Maturity Securities ➤ Equity Method Securities ➤ Trading and Available-for-Sales Securities 	Chapter 12
PART f4: OTHER DIMENSIONS OF FINANCIAL REPORTING (Chapter 13)		
20-21	CHAPTER 13: THE STATEMENT OF CASH FLOWS ❖ The Purpose of Statement of Cash Flows ❖ Classifications of Cash Flows <ul style="list-style-type: none"> ➤ Operating Activities ➤ Investing Activities ➤ Financing Activities ❖ Preparation of Statement of Cash Flows <ul style="list-style-type: none"> ➤ Direct Method ➤ Indirect Method 	Chapter 13
22	WRAP UP AND REVIEW	Handout

10. Teaching Methods

- Reading Assignments

The students are required to read the chapter specified in the course schedule before class.

- **Exercises**

During the lecture, the lecturer will give the in-class exercises, which help clarifying the topics being discussed. Also, students are recommended to do suggested exercises. The questions are in the text. The solution to the suggested exercises is included in the course package for every chapter.

11. Teaching Media

The instructor will provide the course package for every chapter to students before class time. The package includes chapter summary, PowerPoint slides, in-class exercises, solution to suggested exercises. The instructor will utilize the PowerPoint slides and on-line examples in teaching.

12. Course Assessment

- **Quizzes**

The 20-minute quiz will be given for every 2-3 chapters covered. There will be 6 quizzes (20 points each) throughout the course. The best scores from 5 quizzes (100 points) will be counted 15% towards the grade.

- **Exams**

There are 2 tests in this course. The students must be able to integrate all materials discussed and must be able to use accounting information as a means for financial analysis.

Note to students: *There will be no make-up exams or make-up quizzes for any reasons.*

Dishonesty during the quizzes and tests will result in an immediate "F" grade in this course and suspension according the MUIC Rules and Regulations.

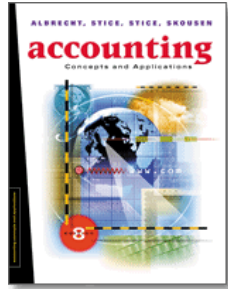
13. Course Evaluation

- **Tentative Grading**

Midterm Examination	40%
Final Examination	45%
Quizzes & Assignments	15%
Total	100%

14. Reference

- **Required Text and Materials**



Albrecht, Stice, Stice, and Skousen.
Financial Accounting 8th Edition.
South-Western, 2002.

▪ **Recommended Text and Materials**

Williams, Haka, and Bettner, and Meigs. **Financial Accounting** 11th Edition.
Irwin/McGraw-Hill, 2003.

The Institute of Certified Accountants and Auditors of Thailand. **Thai Accounting Standards.**

15. Instructor

Orapan Yolrabil
E-mail: orapan@tu.ac.th
Office hour: by appointment

16. Course Coordinator

Asst. Prof. Sarayut Nathaphan
Head of Finance Major