



## Hankuk University of Foreign Studies

### 2018 Summer Session

### ACCT 111 Financial Accounting

### Course Outline

**Course Code: ACCT 111**

**Instructor: TBA**

**Home Institution: TBA**

**Office Hours: TBA**

**Email: TBA**

**Credit: 4**

**Class Hours:**

This course will have 72 class hours, including 40 lecture hours, professor 10 office hours, 10-hour TA discussion sessions, 2-hour review sessions, 10-hour extra classes.

**COURSE DESCRIPTION:** ACCT 111: Financial Accounting introduces students to financial accounting practices and techniques. The focus is on what accounting information is, and how decision makers use this information. Students are introduced to the use of accounting information as a means to describe economic activities of a business. Students use this process to interpret and use financial information. The goal is to equip students with a body of knowledge and a set of skills that they can use throughout their professional careers.

**REQUIRED TEXT AND OTHER MATERIAL:**

1. *Financial Accounting, Libby, Libby and Hodge, 9th Edition with Connect* McGraw-Hill Education.
2. McGraw-Hill Connect (homework manager) packaged with the new textbook and various technologies available through the publisher's website. Follow the ppt for Connect registration.
3. Silent calculator.

**LEARNING OBJECTIVES:**

**Upon completion of this class, each student should be able to:**



1. Explain the purpose of financial reporting, the elements of the financial statements, and the interrelated fundamental accounting assumptions and principles.
2. Identify the components of each of the four basic financial statements and explain how it is used by investors, creditors, regulators, and managers.
3. Identify and demonstrate how internal controls are used to manage and control the firm's resources and risk.
4. Identify and explain issues related to the acquisition, valuation and disposal of assets, liabilities and stockholders' equity.
5. Identify the ethical consequences that's integral in financial reporting and be able to apply strategies for addressing them.
6. Communicate effectively about these topics orally and in writing.

**LEARNING GOALS:**

**Upon completion of this class, each student should be able to:**

1. Demonstrate understanding of the accounting environment and the underlying principles and concepts of accounting and financial reporting (knowledge).
2. Apply these accounting and reporting principles and concepts in situations that simulate business and accounting (application).
3. Demonstrate familiarity with ethical responsibilities of the accounting profession (ethics).
4. Use information technology (e.g. word processing, presentation, database and spreadsheet software, the internet) to solve business and accounting problems and facilitate decision making (IT skills).
5. Use library and internet resources for researching Company Annual reports.
6. Clearly express oneself orally and in writing.

**METHOD OF INSTRUCTION:**

The instructor will use a lecture/problem-solving approach to understanding the key accounting concepts and principles discussed in the text. Outside materials when necessary will be introduced to provide additional emphasis on the subject matter being discussed.

**MEASUREMENT OF LEARNING OUTCOMES:**

1	Examinations	There will be two interim examinations and a final examination. The interim exams are comprised of questions and problems requiring understanding of basic accounting principles, terminology, techniques and other relevant material. The final exam is a departmental comprehensive exam that will be given according to the University final exam schedule.
2	Quiz and Homework Problems	The purposes of assigning quiz and homework are to help students learn accounting through doing accounting problems. Several



		<p>questions and/or problems from each chapter of the textbook are assigned to students as quiz and homework assignments. It is the student's responsibility to log into the McGraw-Hill homework manager and complete the online assignments on time. The due date may not be announced in class. No homework will be accepted late.</p>
3	Class Attendance and Participation	<p>Active class participation is expected. Students are expected to participate in class discussion, ask questions that are unclear to them and answer questions that are asked by the instructor in class.</p> <p><b>Class attendance will be taken during each class.</b> <i>If attendance at a class session is not possible, it is the responsibility of the student to learn any material missed and to be prepared to participate in the next class session.</i></p>

**GRADING SYSTEM:**

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

<b>Assessment</b>	<b>Weight</b>	<b>Grading</b>
First Exam	20%	A 93% of total points
Second Exam	20%	A- 90-92.99% of total points
Final Exam	30%	B+ 87-89.99% of total points
Connect Homework(drop lowest)	10%	B 83-86.99% of total points
Connect Quizzes(drop lowest)	10%	B- 80-83.99% of total points
Attendance, Participation, & Project	10%	C+ 77-79.99% of total points
<b>Total</b>	<b>100%</b>	C 73-76.99% of total points
		C- 70-72.99% of total points
<b>** Extra Credit for completing Learnsmart modules</b>		D+ 67-69.99% of total points
		D 63-66.99% of total points
		D- 60-62.99% of total points
		F <60% of total points

**RULES AND REGULATIONS:**

1. Each student is required to purchase the textbook for the course and also code for the Connect.



2. Absolutely no Make Ups on Exams. Emergency situations (with appropriate documentation) will be addressed individually. *Please note that the instructor reserves the right to deny the rescheduling of examinations.*
3. According to the University Code of Student Conduct and Disciplinary Procedures, students who engage in unlawful or prohibited conduct may be directed by the instructor to leave the class for the remainder of the class period. Prohibited conduct includes, but is not limited to, use of wireless communication devices in the classroom, bringing unregistered persons to class, smoking, persistent speaking without being called upon, refusing to be seated, or disruptions caused by leaving and entering without authorization from the instructor.

4. Each student must adhere to the statements below

**Statement of Understanding between Professor and Student:**

The student should adhere to a strict standard of academic conduct demonstrating respect for themselves, their fellow students, and the educational mission of the University. As a student taking this class:

- I will not represent someone else's work as my own
- I will not cheat, nor will I aid in another's cheating
- I will be honest in my academic endeavors

Failure to adhere to the guidelines stated above may result in academic misconduct procedures as per Program rules & policies.

5. Tardiness will not be tolerated. You are expected to attend and arrive on time for all classes, and to remain for the duration of the class.
6. Students are asked not to leave the room during examinations except for emergencies. Please take care of routine needs before the beginning of the examination.
7. Cell phones cannot be used as a calculator on interim or final exams. Each student must have a silent calculator as sharing of calculators is not allowed.





## Class Schedule

<u>Date</u>		<u>Chapter</u>	<u>Topic</u>	<u>Connect Homework</u>
7/16	M	Chapter 1	Financial Statements and Business Decisions	<b>M1-2, E1-2, E1-4, E1-7, E1-9, E1-11</b>
7/17	Tu	Chapter 2	Investing/Financing Decisions and the Accounting System	<b>M2-3, M2-4, M2-5, M2-8, E2-1, E2-2, E2-3, E2-4, E2-6</b>
7/18	W	Chapter 2		
7/19	Th	Chapter 3	Operating Decisions and the Accounting System	<b>M3-3, M3-4, M3-5, M3-6, M3-7, E3-3, E3-4, E3-7, E3-9</b>
7/20	F	Exercise and Practice		
7/23	M	Chapter 3 & 4	(4) Adjustments, Financial Statements, and the Quality of Earnings	<b>M4-1, M4-2, M4-3, M4-6, E4-7, E4-8, E4-9, E4-11</b>
7/24	Tu	Chapter 4 & Review		
7/25	W	<b>Midterm I (Chap 1-4)</b>		
7/26	Th	Chapter 5 & 13	(5) Communicating and Interpreting Accounting Information (13) Financial Statement Anal.	<b>M5-3, M5-4, M5-5, E5-1, E5-2, E5-3, E5-5, E5-6, E5-13, E5-14, E5-17, M13-3, M13-6, E13-5, E13-12</b>
7/27	F	Exercise and Practice		
7/30	M	Chapter 13 & 6	(6) Reporting and Interpreting Sales Revenue, Receivables, and Cash	<b>M6-1, M6-2, M6-3, M6-4, M6-6, M6-9, E6-3, E6-5, E6-6, E6-9, E6-11, E6-12, E6-16</b>
7/31	Tu	Chapter 6 & 7	(7) Reporting and Interpreting Cost of Goods Sold and Inventory	<b>M7-1, M7-2, M7-3, M7-4, M7-5, E7-1, E7-5, E7-13, E7-14, E7-21</b>
8/1	W	Chapter 7 & 8	Reporting and Interpreting Property, Plant, and Equipment; Intangibles	<b>M8-1, M8-4, M8-6, E8-3, E8-4, E8-5, E8-6, M8-7, M8-8, M8-9, E8-11</b>
8/2	Th	Chapter 8 and Review		
8/3	F	Exercise and Practice		
8/6	M	<b>Midterm II (Chap 5-8, 13)</b>		
8/7	Tu	Chapter 9	Liabilities and Time Value of Money	<b>M9-1, M9-2, M9-7, M9-8, M9-9, M9-10, M9-11, E9-4, E9-15, E9-16, E9-17, E9-18, E9-19, E9-20, E9-21</b>
8/8	W	Chapter 10	Reporting and Interpreting Bond Securities	<b>M10-2, M10-3, M10-4, M10-6, E10-16, E10-21, P10-8 (1&amp;3), P10-10, P10-12</b>
8/9	Th	Chapter 10 & 11		
8/10	F	Exercise and Practice		
8/13	M	Chapter 11 & 12	(11) Stockholders' Equity	<b>E11-8, E11-11, E11-16, E11-18, E11-22, E11-23, E11-24, P11-5, P11-9</b>
8/14	Tu	Chapter 12	Statement of Cash Flows	<b>E12-4, E12-7, E12-8, E12-16, P12-1, P12-2, P12-4 (2 only)</b>
8/15	W	Exam Review		
8/16	Th	<b>Final Exam (Chap 8-10)</b>		