



北京大學  
汇丰商学院

Peking University HSBC Business School

# ECON572

## Financial Accounting

### Module 1, 2015-2016

#### Course Information

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Office Hour: M/TH3:30-5:00pm or by appointment

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**Classes:**

Lectures: Monday/Thursday 1:30-3:30 pm

Venue: PHBS Building, Room 229

**Course Website:**

cms.pkusz.edu.cn

Course Syllabus and Slides can be found. Please print out slides before each class starts.

## 1. Course Description

### 1.1 Context

Course overview:

Prerequisites:

### 1.2 Textbooks and Reading Materials

**Required textbook:** *Financial Accounting*, Weygandt, Kieso, and Kimmel, 6th ed., John Wiley & Sons, Inc.

ISBN: 978-0-470-12884-8

## 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.	
	1.2. Students are able to professionally present their ideas and also logically explain	

	and defend their argument.	
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.	
	2.2. Students will be able to apply leadership theories and related skills.	
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.	
	3.2. Our students will practice ethics in the duration of the program.	
4. Our graduates will have a global perspective.	4.1. Students will have an international exposure.	
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.	
	5.2. Our students will be prepared to face problems in various business settings and find solutions.	
	5.3. Our students will demonstrate competency in critical thinking.	

## 2.2 Course specific objectives

The general objectives of *Financial Accounting* are to provide the student with an understanding of:

- (1) The preparation of financial statements for users external to the firm.
- (2) The concepts and standards underlying the accounting procedures used to measure business performance.
- (3) The use of accounting information for business decisions and as a basic language of business.
- (4) Understand financial statement and analyze firm performance.
- (5) Team work collaboration and competition.

As accounting is the language of business, the skill of understanding financial statement is essential for managers, economist, financial analysts and others.

## 2.3 Assessment/Grading Details

### How to Succeed in This Class:

*There is a considerable amount of material covered in this course. To do well in this course it is essential that you: (1) attend class regularly, (2) complete assignments, and (3) do not fall behind. To understand accounting theories and applications, it is critical that you struggle with the details of assigned problems. It is essential that you stay current with all readings and assignments.*

Grades will be based on the following weights:

Attendance and Participation	5%
Homework	25%
Group Project	5%
Exam I	20%
Exam II	20%
Final Exam	25%
Total	100%

## **Requirement Descriptions and Directions:**

### **1. Attendance and Participation (5%)**

Because of the complexity of the material and pace of the class, it is imperative that you attend every class. Laptop and cell phone use are not allowed in the classroom. If you have to miss a class, please notify me in advance through email, call or your classmates. If a class has to be canceled due to an emergency, I will attempt to notify you by e-mail or phone. If you miss a class it is your responsibility to keep yourself apprised of what occurred during your absence.

### **2. Homework Assignments (25%)**

The homework assignments will emphasize the comprehension of these principles and concepts, problem solving, and applications to business situations. Each homework is due before the class start review and if the assignment is handed late than the due date, then it is not graded, hence no points. Each assignment will be given maximum 2 points of the total course grade. For the rest 1 point, the requirement is to copy down Pepisco's financial statements-Appendix A4-A7 (B/S, I/S, S/CF and S/SE) line by line in writing.

### **3. Examinations (20%, 20% and 25%)**

Three exams will be tested in this course. Exam 1 covers chapter 1-5. Exam 2 covers Chapters 6-10 (no Ch.8) and Final is cumulative covering chapters 1-13 (no Ch.8). The format of the three exams is Multiple Choice Questions. Exam 1 and 2 have 50 MCQs in each exam while Final exam has 70 MCQs.

### **4. Group Project (5%)**

A group project should be handed in at the end of semester (Deadline: **11-7-2014**). Six students will form a group (you can select by yourself). The project should compare the similarities and differences in China's accounting methods (IFRS) with the US GAAP, focusing on three areas (you can select three chapters in the textbook from Chapter 5 to Chapter 13 and discuss areas that are similar and different in IFRS and US GAAP.) The project should have at least 8 pages (each chapter covers 2 pages with one page of introduction and one page of conclusion.)

## ***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**

## Class Schedule and Homework Assignments

Date	Topic	Assignment
8-31	1. Accounting in Action!/Syllabus Discussion	
9-3	1. Accounting in Action!	P1-3A P1-4A <b>Copy down F.S. of Pepsico Appendix A4-A7</b>
	2. The Recording Process	
9-10	2. The Recording Process	P2-2A
	3. Adjusting the Accounts * skip appendix on alternative treatments	
9-14	3. Adjusting the Accounts	P3-5A
	4. Completion of the Accounting Cycle * skip appendix on reversing entries	
9-17	4. Completion of the Accounting Cycle	P4-1A
	5. Accounting for Merchandising Operations * skip appendix 5A and Appendix 5B	
9-21	5. Accounting for Merchandising Operations	P5-2A
	6. Inventories * skip appendix 6A, read Appendix 6B	
9-24	6. Inventories and First Exam Review	
9-28	<b>Midterm #1 Ch 01-05</b>	P6-7A
10-8	7. Accounting Principles	
10-12	7. Accounting Principles	BE7-4 BE7-5 E7-3 E7-7 P7-3A
	9. Accounting for Receivables	
10-15	9. Accounting for Receivables	P9-1A P9-2A
	10. Plant Assets, Natural Resources, & Intangibles * skip appendix on exchanges of plant assets	
10-19	10. Plant Assets, Natural Resources, & Intangibles and Second Exam Review	E10-2 P10-3A P10-6A
	11. Current & Long-term Liabilities * Do Appendix 11C on Straight-line Amortization ** skip Appendices 11A & 11B	
10-22	<b>Midterm #2 Chapters 6-10</b>	
10-26	11. Current & Long-term Liabilities	
	12. Accounting for Stockholders' Equity	
10-29	12. Accounting for Stockholders' Equity	P11-1A P11-4A
	13. Accounting for Investments * skip appendix on Consolidated F/S	
11-2	13. Accounting for Investments	P12-1Aa P12-2Aa P12-4Aa
	14. Cash Flow Statement	
11-9/10	<b>Final Exam</b>	P13-1A P13-4A

### 4. Miscellaneous