



Shanghai University of Finance & Economics

2020 Summer Program

ACCT 111 Financial Accounting

Course Outline

Term: June 01-July 03,2020

Course Code: ACCT 111

Instructor: Kang Cheng, Ph.D., CPA, CVA

Home Institution: Morgan State University, Baltimore, Maryland

Office Hours: By appointment

Email: kang.cheng@morgan.edu

Credit: 4

Course Description:

This course introduces theories and practice of financial accounting to undergraduate students. It provides an overview of external financial reporting process and covers how to prepare, interpret, and analyze a firm's major financial statements.

Required Course Materials:

Textbook	Edition	Author	Publisher	ISBN-10
Accounting: Tools for Business Decision Making	5th	Kimmel, Weygandt & Kieso	Wiley	1-118-12816-9

Note: This textbook covers both the financial accounting (Chapter 1-12) and the managerial accounting (Chapter 13-24)



Grading:

Evaluation: Students will be evaluated by 2 exams, homework, and Participation.

Grading Policies:

Part	Percentage	Notes
Homework (4 homework to be collected)	20%	For each Chapter, suggested homework is assigned for students to practice on. Throughout the semester, four homework will be collected and graded towards the semester grade. Mid-terms is 30% Final is 40%
Exams (2 x 100 points each)	70%	
Attendance/ Participation	10%	
Course Total	100%	

Grade Distribution:

Percentage	Letter Grade	Grade Points
100-90	A	4.0
80-89	B	3.0
70-79	C	2.0
60-69	D	1.0
59 or below	F	0.0

Attendance:

Students should attend class regularly. Class attendance will be checked regularly. In the event of extended absence, students should report to instructor and/or academic dean for approval. Excessive absence may result in the course grade of "F".

Academic Honor Code:

The Code of Honor will be strictly applied. Honor Code pledges "I will not participate in or tolerate academic dishonesty." Students will not give or receive aid on exams. This includes, but is not limited to, viewing the exams of others, sharing answers with others, and using books or notes while taking the exam. You can collaborate to study your homework, but you have to submit your own completed homework to receive appropriate credit. Copying solutions from others, whether they are current or past, constitutes plagiarism.



Week	Topic (s)	Chapter(s)	Homework
Week 1	Introduction To Financial Statements	Ch. 1	E1-1, 4, 7, 10,
	A Further Look At Financial Statements	Ch. 2	E2-1, 4, 6, 8
	The Accounting Information System	Ch. 3	E3-1, 2, 3, 4
	The Accounting Information System	Ch. 3	
Week 2	Accrual Accounting Concepts	Ch. 4	E4-1, 3, 4, 5
	Accrual Accounting Concepts	Ch. 4	
	Merchandising Operations and The Multiple-Step Income Statement	Ch. 5	E5-2, 5, 6, 7
	Reporting and Analyzing Inventory	Ch. 6	
	Exercise and Practice	Ch. 4-6	
Week 3	Reporting and Analyzing Inventory	Ch. 6	E6-1, 2, 4, 6
	Internal Control and Cash	Ch. 7	E7-3, 8, 12, 13
	Reporting and Analyzing Receivables	Ch. 8	
	Mid-term Covering Chapter 1-6	Ch. 8	E8-7, 8, 13
	Review Exam and Exercise	Ch. 7 to 8	
Week 4	Reporting and Analyzing Long-Lived Assets	Ch. 9	
	Reporting and Analyzing Long-Lived Assets	Ch. 9	E9-2, 3, 4, 5
	Reporting and Analyzing Liabilities	Ch. 10	E10-10, 11, 12, 15
	Reporting and Analyzing Stockholders' Equity	Ch. 11	E11-2, 3, 4, 5
	Exercise and Practice	Ch. 9-11	
Week 5	Reporting and Analyzing Stockholders' Equity	Ch. 11	E11-2, 3, 4, 5
	Statement of Cash Flows	Ch. 12	E12-1, 3, 4, 7
	Review		
	Final Exam Covering Chapter 7-12		