



National Taiwan University of Science and Technology

2021 Summer Program

ACCT111 Financial Accounting

Course Outline

Term: June 14-July 09,2021

Class Hours: 16:00-17:50 (Monday through Friday)

Course Code: ACCT 111

Instructor: Islam Rizvanoghlu

Home Institution: University of Houston

Office Hours: TBA and by appointment

Email: irizvanoghlu@uh.edu

Credit: 4

Course Description :

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

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.

Required Textbooks:

J. David Spiceland and Wayne Thomas and Don Herrmann. *Financial Accounting*, 4th edition

Lectures:

The instructor will use a lecture/problem-solving approach to understanding the key accounting concepts and principles discussed in the text. Outlines of the lecture notes will be made available to students prior to class.

Attendance Policy:

Summer classes are intensive and require hard work and diligence. Attending classes is essential for



mastering the concepts presented during lectures. If you miss the class due to a legitimate reason (e.g. sickness) you will be required to notify the instructor. Such absence will be recorded as excused absence.

Attendance will be recorded and is worth 10% of the student grade.

Tests:

There will be one midterm and a final. If you miss a midterm for a legitimate reason (you'll be required to show a proof. e.g. if you have a medical reason, you'll have to provide a medical note), then the final will count for your missed midterm. There will be no alternate/make-up midterms under any circumstances.

Please make any travel or other plans around the posted dates and times.

Homework:

There will be 2 homework assignments, each one is meant to help you prepare (along with the other materials) for the upcoming exams. Late submission of homework will not be accepted. You are required to submit a hard copy of your homework. Homework emailed to me will not be graded. It's important to write down your name, student id and homework number, otherwise it will not be graded. Instruction on how to submit your homework will be provided.

Grading Breakdown:

Midterm	35%
Final	35%
Homework	20%
Attendance	10%

Course Outline:

- Chapter 1: A Framework for Financial Accounting
- Chapter 2: The Accounting Cycle: During the Period
- Chapter 3: The Accounting Cycle: End of the Period
- Chapter 4: Cash and Internal Controls
- Chapter 5: Receivables and Sales
- Chapter 6: Inventory and Cost of Goods Sold
- Chapter 7: Long-Term Assets
- Chapter 8: Current Liabilities



Chapter 9: Long-Term Liabilities

Chapter 10: Stockholders' Equity

Chapter 11: Statement of Cash Flows

Chapter 12: Financial Statement Analysis

