



Hankuk University of Foreign Studies

2025 Summer Session

ACCT 111 Financial Accounting

Course Outline

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

Class Hours:

This course will have 60 class hours, including 32 lecture hours, professor 8 office hours, 8-hour TA discussion sessions, 4-hour review sessions, 8-hour extra classes.

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. |
| Exams (2 x 100 points each) | 70% | Mid-terms is 30% Final is 40% |
| Attendance/ Participation | 10% | |
| Course Total | 100% | |

Grading System (1 ~ 100)

| | |
|---------------|-------------|
| A+ : 96 - 100 | A : 91 - 95 |
| B+ : 86 - 90 | B : 81 - 85 |
| C+ : 76 - 80 | C : 71 - 75 |
| D+ : 66 - 70 | D : 60 - 65 |
| F : 0 - 59 | |
| Pa : Pass | Fa : Fail |

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.

Course Schedule:

| Week | Day | Topic (s) | Chapter(s) | Homework: (suggested questions for each chapter, only selected Chapters will be collected) |
|--------|-----|---|------------|---|
| Week 1 | M | Introduction To Financial Statements | Ch. 1 | E1-1, 4, 7, 10 |
| | T | A Further Look At Financial Statements | Ch. 2 | E2-1, 4, 6, 8 |
| | W | The Accounting Information System | Ch. 3 | |
| | TR | The Accounting Information System | Ch. 3 | E3-1, 2, 3, 4 |
| | F | Accrual Accounting Concepts | Ch. 4 | Homework Ch. 2 and 3 Due |
| Week 2 | M | Accrual Accounting Concepts | Ch. 4 | E4-1, 3, 4, 5 |
| | T | Merchandising Operations and The Multiple-Step Income Statement | Ch. 5 | E5-2, 5, 6, 7 |
| | W | Reporting and Analyzing Inventory | Ch. 6 | |
| | TR | Reporting and Analyzing Inventory | Ch. 6 | E6-1, 2, 4, 6 |
| | F | Internal Control and Cash | Ch. 7 | Homework Ch. 4 and 6 Due |
| Week 3 | M | Mid-term Covering Chapter 1-6 | Ch. 1 to 6 | |
| | T | Internal Control and Cash | Ch. 7 | E7-3, 8, 12, 13 |
| | W | Reporting and Analyzing Receivables | Ch. 8 | E8-7, 8, 13 |
| | TR | Reporting and Analyzing Long-Lived Assets | Ch. 9 | E9-2, 3, 4, 5 |
| | F | Reporting and Analyzing Long-Lived Assets | Ch. 9 | Homework Ch. 7 and 9 Due |
| Week 4 | M | Reporting and Analyzing Liabilities | Ch. 10 | |
| | T | Reporting and Analyzing Liabilities | Ch. 10 | E10-10, 11, 12, 15 |
| | W | Reporting and Analyzing Stockholders' Equity | Ch. 11 | Homework Ch. 10 Due |
| | TR | Reporting and Analyzing Stockholders' Equity | Ch. 11 | E11-2, 3, 4, 5 |
| | F | Final Exam Covering Chapter 7-11 | | |