

Course Title: ACC 255 Principles of Accounting: Financial

Term: Summer 2023

Instructor: TBA

Course Credit: 3

Mode of Instruction: Online

Course Description:

This course introduces theory and practice in the preparation, analysis, and interpretation of general purpose financial statements for external users. Students will learn how to prepare a balance sheet, income statement, analyze financial reporting, and calculate and interpret critical ratios. After studying the course, students will be able to understand the accounting process and to develop skills necessary to evaluate an enterprise's financial position and its operating, investing and financing activities.

Course Prerequisites:

MGT 101 Introduction to Business; STA 270 Applied Statistics

Learning Outcomes:

By the end of the course, the student should be able to:

- A. Understand the concepts and measurements that underlie financial statements;
- B. Gain an understanding of the choices enterprises make in reporting the results of their business activities;
- C. Learning how to present and process data in a sound and ethical way;
- D. Understand and use financial accounting information to make efficient decisions;
- E. Demonstrating skills in written and oral reporting with a particular focus on presenting data in financial statements.

Course Material:

Barry J. Elliott, Jamie Elliott, *Financial Accounting and Reporting*, 14 th edition, Financial Times Prentice Hall, 2010.

Evaluation:

- 2 Quizzes [20%]
- 2 Homework [20%]
- Writing Paper [10%]
- Mid-term Exam [20%]
- Final Exam [30%]

Description of the Evaluation tasks:

Assignment/ Essay/ ... : During the term, students will be required to finish several evaluation tasks within due date. All the tasks are linked with specific course topics/ outcomes and will adequately assess students' competence and learning outcomes. Students are encouraged to meet with instructor about these tasks at any point.

Mid- term/ Final Exams/ Quiz/ . . . : There may be periodic quizzes given at the beginning of lecture sessions; the feedback from these quizzes will monitor the progress of the learners and help to set learning priorities. There will be mid- term exam/ final exam for the course. They are the basic criteria for the evaluation of students' learning outcomes and final grade.

Grading Policy:

Students are supposed to finish each online lecture. Prior to each class, students should finish the required readings. During the class time, students are encouraged to make use of all relevant online course resources and communicate with the instructor. Students' grades are accumulated based on the cumulative evaluations.

Students' letter grade will be assigned according to the following scale:

A+ 90- 100	A 85-89	A- 80-84
B+ 77-79	B 73-76	B- 70-72
C+ 67-69	C 63-66	C- 60-62

D+ 57-59	D 53-56	D- 50-52
F < 50		

Academic Integrity:

Students must strictly adhere to the university's academic integrity rule; and all essays, exams and any other form of academic assignments must adhere to these rules. Any form of plagiarism, cheating, or misappropriation of materials will be considered a violation of academic integrity and will be punishable by the university.

Withdrawal from the Course(s):

Students will be able to apply for a transfer or withdrawal within 3 days of the starting date of the course. If a withdrawal is applied for within 3 working days, the tuition fee will be fully refunded. After 3 days, the tuition fee will not be refunded. If a withdrawal is applied for in the first two weeks, it will be recorded as W (Withdraw) on the course transcript. After this initial two-week period, the class will be recorded as F (Fail).

Tentative Schedule:

1	Course Introduction: Concept of Financial Accounting
2	Income and Asset Value Measurement Systems
3	Income and Asset Value Measurement Systems (Cont.)
4	Accounting for Price- level; Changes
5	Regulatory Framework Quiz# 1
6	Financial Reporting
7	Ethical Behaviour
8	Annual Report: Additional Financial Statements
9	Equity and Liability
10	Financial Instruments Homework 1
11	Consolidated Statements of Comprehensive Income

12	Accounting for Associates and Joint Ventures
13	Midterm Test
14	Earnings per Share
15	Statements of Cash Flows
16	An Introduction to Financial Reporting on the Internet Homework 2
17	Accountability
18	Corporate Governance
19	Sustainability - Environmental Reporting
20	Sustainability - Social Reporting Quiz# 2
21	Implication for Accountants
22	Evolution of Global Standards
23	Evolution of Global Standards (Cont.)
24	Final Exam Reviews Writing Paper Due
25	Final Exam