



**East China Normal University**  
**GEC International Summer School**

**ACC11: Financial Accounting**

**Term: June 16<sup>th</sup> to July 18<sup>th</sup>, 2025**

**Class Hours: Monday through Friday, 110 minutes each day (2,750 minutes in total)**

**Instructor: Meng Yan**

**Home Institution: Durham University**

**Office Hours: TBD**

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***Course Description***

This course provides an introduction to financial accounting as the “language of business.” It emphasizes the analysis and evaluation of accounting information from the perspective of both investors and managers in the processes of planning, decision-making, and control.

The objective of the course is to provide an overview of financial accounting and external reporting, including the basic accounting concepts and principles, as well as the structure of the financial statement, balance sheet, and statement of cash flows. The course covers the accounting for and the analysis of the most common and significant business transactions of a firm, such as credit sales, delivery of products and services, manufacturing processes and procurement, creation of operating infrastructure including production facilities, intellectual property, and goodwill, debt and equity financing, as well as other (potential) obligations towards customers, suppliers, or tax authorities.

*No Prerequisite.*

***Course Objectives***



A student who satisfactorily completes this course should:

1. Apply basic financial accounting concepts and principles that make up GAAP to an organization's financial transactions.
2. Compare and contrast accrual and cash basis accounting.
3. Read and understand financial statements.
4. Describe the components of an effective internal control system.
5. Illustrate the use of proper accounting techniques and information in merchandising operations, cash and receivables, liabilities, long-term assets, payroll, and contributed capital.
6. Compute key financial accounting ratios used to interpret the characteristics of financial statements.
7. Get acquainted with the tools to interpret financial information.

### ***Required Text***

Financial Accounting, 10th edition, by Weygandt, Kimmel, and Kieso, John Wiley & Sons, Inc. (2017)

ISBN: 978111934666

### ***Course Hours***

The course has 25 class sessions in total. Each class session is 110 minutes in length, for a total of 2750 minutes of in-class time. The course meets from Monday to Friday. ECNU awards 3 credits for this course. Different universities may count course credits differently. Consult officials at your own home institution.

### ***Attendance***

Summer school is very intense and to be successful, students need to attend every class. Occasionally, due to illness or other unavoidable circumstance, a student may need to miss a class. ECNU policy requires a medical certificate to be excused. Any absence may impact on the student's grade. Moreover, ECNU policy is that a student who has more than 3 absences will fail the course. Arriving late or leaving early will count as a partial absence.



## ***Grading Policy***

ECNU awards grades of A, A-, B+, B, B-, C+, C, D, and F. Most colleges and universities do not award transfer credit for grades of D or F.

In this course, grading will be based on the following:

Participation	5%
In-class Exercises	10%
Midterm Exam	25%
Final Exam	60%

## ***General Expectations***

Students are expected to:

- Attend all classes and be responsible for all material covered in class and otherwise assigned. Any unexcused absence may impact a student's grade.
- Arrive to class on-time: Late arrivals are disruptive to your fellow students and to the conduct of the class.
- Complete the day's required reading and assignments before class.
- Review the previous day's notes before class; make notes about questions you have about the previous class or the day's reading.
- Refrain from texting, phoning or engaging in computer activities unrelated to class during class (不要用手机). It is highly disrespectful to the professor and to the class.
- Participate in class discussions and complete required written work on time.

## ***Course Schedule***

The planned schedule sketched out below may be modified to suit the interests or abilities of the enrolled students or to take advantage of special opportunities or events that may arise during the term.

### *Week 1*

- *Day 1*
  - o *Course Introductions*



- *Course Outline*
- *Day 2: Chapter 1: Introduction to Accounting*
  - *Accounting's role in business*
  - *General accounting principles*
- *Day 3: Chapter 1: Introduction to Accounting*
  - *Accounting technology*
  - *The accounting information system*
- *Day 4: Chapter 2: Financial Statements in Accounting*
  - *Purpose of financial statements*
  - *Balance sheets and income statements*
- *Day 5*
  - *In-class exercises*
  - *Tutorial*

## Week 2

- *Day 1*
  - *Accrual Accounting Concepts -continued*
- *Day 1: Chapter 2: Financial Statements in Accounting*
  - *The purpose and use of financial statements*
  - *Definition, purpose and importance of financial statements*
- *Day 2: Chapter 2: Financial Statements in Accounting*
  - *Accounting principles*
  - *A further look at financial statements*
- *Day 3: Chapter 3: Mechanics of the Accounting Cycle*
  - *The accounting equation*
- *Day 4: Chapter 3: Mechanics of the Accounting Cycle*
  - *Source documents*
- *Day 5*
  - *In-class exercises*



- *Tutorial*

### Week 3

- *Day 1: Chapter 3: Mechanics of the Accounting Cycle*
  - *How to analyze business transactions*
  - *Ledgers*
- *Day 2: Chapter 4: Accrual accounting*
  - *Accrual accounting concepts*
  - *How accrual accounting makes statements more useful*
- *Day 3: Chapter 5: Adjusting Accounts and Preparing Financial*
  - *Account adjustments*
  - *Temporary and permanent accounts*
- *Day 4*
  - *Midterm review session*
- *Day 5*
  - *Midterm*

### Week 4

- *Day 1: Chapter 6: Reporting and Analyzing Inventory*
- *Day 2: Chapter 7: Internal Controls and Cash in Accounting*
  - *Internal control and cash*
  - *Assignment due*
- *Day 3: Chapter 7: Internal Controls and Cash in Accounting-continued*
- *Day 4: Chapter 8: Merchandising Operations and Inventory Controls in Accounting*
  - *Components of merchandise inventory*
  - *Merchandising operations*



- *Reporting and analyzing inventory*
- *Day 5*
  - *Tutorial/Discussion*
  - *In-class exercises*

### Week 5

- *Day 1: Chapter 9: Current and Long-Term Liabilities in Accounting*
  - *Definition of liabilities*
  - *How to measure and account for liabilities*
- *Day 2: Chapter 9: Current and Long-Term Liabilities in Accounting*
  - *Reporting and analyzing liabilities*
  - *Reporting and analyzing long-lived assets*
- *Day 3: Chapter 9: Current and Long-Term Liabilities in Accounting*
  - *Receivables in accounting*
  - *Statement of cash flows*
- *Day 4*
  - *Final Exam Review Session*
  - *Tutorial/Discussion*
- *Day 5*
  - *Final Exam*

### ***Academic Honesty***

Students are expected to maintain high standards of academic honesty. Specifically, unless otherwise directed by the professor, students may not consult other students, books, notes, electronic devices or any other source, on examinations. Failure to abide by this may result in a zero on the examination, or even failure in the course.