

INTERNATIONAL UNIVERSITY OF JAPAN
Graduate School of International Relations

Academic Year: 2016/2017

Term: Spring

Course	Course code ADC5102	Course title Financial Accounting and Reporting	
Name of Instructor	Atsushi Chino		Credit Number: 1
Instructor's contact Information	Office# N/A	Office Hours N/A	E-mail: achino@iuj.ac.jp
Class Schedule Day / Time	Apr. 15 & May 20 ==> 13:00-16:10 (3-4 periods) May 6 & May 27==> 13:00-17:50 (3-5 periods)		
<p>Course Description:</p> <p>This is an introductory course in financial accounting. Financial accounting focuses on the rules by which firms (and individuals) report the results of their operations to outsiders such as stockholders, potential investors, creditors, suppliers and regulatory agencies. Course objectives are to understand: 1) the important role accounting plays in society, 2) how to record business transactions and create financial statements according to generally accepted accounting principles, and 3) the important role accounting plays in allowing individuals to make informed decisions.</p>			
<p>Learning Objectives:</p> <p>The learning objective is to acquire fundamental knowledge in financial accounting. In particular, students will learn how to create financial statements such as balance sheets and income statements from the underlying transactions.</p>			
<p>Career Relevance:</p> <p>This course will be relevant for students who are pursuing accounting- or finance-related careers in industries or those who are responsible for monitoring financial markets in public sectors.</p>			
<p>Course Context or Rationalization:</p> <p>You will gain fundamental knowledge in financial accounting, which will be useful for applied courses offered in the GSIR/GSIM.</p>			
<p>Delivery Methods:</p> <p>The course will cover selected topics of the recommended textbook, and the exact schedule of lectures in the spring term will be announced later. I plan to assign a few problem sets which will closely follow the lecture material. I encourage you to work in a group to solve for problem sets, and you can turn in your answers either individually or in a group. If you turn in your answers in a group, please list the names of all group members at the top of the 1st page of your answers. Please bring an electronic calculator to classes</p>			

and exams. All my class slides and materials will be made available to you after each class at my network course folder.

Assessment:

Grades will be based on the final exam and problem sets. The final exam will be cumulative. Problem sets will count for 20% of your final grade and the final exam will count for the remaining 80%. The final exam will be scheduled on the final examination week. There will be no make-up exam.

Prerequisite: None

Textbook(s)

No required textbook.

Recommended textbook: Financial Accounting (3e) by Spiceland, Thomas, and Herrmann, McGraw-Hill, 2013, 978-0071315814, Paperback, International Edition.

Class Outline

1. The accounting information (Ch.1, Ch.2): Financial statements, Debits and Credits
2. The financial reporting process (Ch.3): Accrual-basis accounting (Revenue and expense recognitions)
3. The financial reporting process (Ch.3): Adjusting entries
4. Receivables and sales (Ch.5): Credit sales and accounting receivable
5. Receivables and sales (Ch.5): Allowance method
6. Receivables and sales (Ch.5): Accounting for notes receivable
7. Inventory and cost of goods sold (Ch.6): Inventory cost methods
8. Inventory and cost of goods sold (Ch.6): Recording inventory transactions
9. Long-term assets (Ch.7): Property, plant, and equipment
10. Long-term assets (Ch.7): Depreciation of property, plant, and equipment

Others (if any)