



湖北工業大學
HUBEI UNIVERSITY OF TECHNOLOGY

Course Title	Financial Accounting
Course Code	ACCT 2163
Semester	Summer 2026, May 18, 2026 - Jul. 10, 2026
Course Length	8 Weeks, 60 Contact Hours
Credits	4
Instructor	Chen Ming Chong
Office	Liberal Arts Building B-202
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Prerequisite	N/A
Antirequisite	ACCT 2161 Financial Accounting (4 Weeks)

Course Description:

This course introduces the fundamental principles and procedures of financial accounting used to communicate an organization's financial health to external stakeholders, including investors, creditors, and regulatory bodies. Students will explore the accounting cycle, focusing on the measurement, recognition, and reporting of economic events. Key topics include the preparation of the four primary financial statements, valuation of assets and liabilities, and the analysis of cash flows to support informed economic decision-making.

Delivery Mode: In-Person, Face-to-Face Instruction

Course Goals:

Students who successfully complete this course will demonstrate competency in the following general education core goals:

- **Critical thinking skills** – Students will engage in creative and/or innovative thinking, and/or inquiry, analysis, evaluation, synthesis of information, organizing concepts, and constructing solutions.
- **Communication skills** – Students will demonstrate effective written, oral, and visual communication.
- **Teamwork** – Students will demonstrate the ability to work effectively with others to support a shared purpose or goal and consider different points of view.
- **Social responsibility** – Students will demonstrate intercultural competency and civic knowledge by engaging effectively in local, regional, national, and global communities.

Student Learning Outcomes:

Upon completion of this course, students will be able to:

- Articulate the purpose of financial reporting within a global economic context;
- Apply the double-entry accounting system to record complex business transactions;
- Construct the four primary financial statements (Statement of Financial Position, Comprehensive Income, Changes in Equity, and Cash Flows);
- Utilize financial ratios to evaluate the performance and liquidity of international entities;
- Address ethical dilemmas and internal control requirements in a professional environment.

Textbooks/Supplies/Materials/Equipment/ Technology or Technical Requirements:

Financial Accounting: IFRS, 3rd Edition by Jerry J. Weygandt, Paul D. Kimmel, Donald E. Kieso. Wiley.

Course Requirements:

Assignments

Short, high-frequency assignments will be administered throughout the term to encourage consistent lecture attendance and active participation. These assessments generally consist of one or two straightforward review questions drawn directly from the day's session to reward engagement and reinforce fundamental concepts.

Unit Proficiency Tests (3)

Three scheduled, closed-book assessments conducted throughout the term. Each test focuses on specific thematic blocks to ensure incremental mastery.

Integrated Accounting Project

This cumulative, Excel-based project requires students to simulate the role of a financial accountant for a hypothetical international entity over a complete operating cycle. Students must demonstrate technical precision by analyzing complex business transactions, recording them in a general journal, and executing the full accounting cycle to produce a comprehensive set of IFRS-compliant financial statements. The final submission includes the general ledger, an adjusted trial balance, and the four core financial statements, providing a rigorous test of the student's ability to link internal record-keeping with external financial disclosure.

Comprehensive Final Exam

The two-hour final examination is a summative assessment covering the entire breadth of the course, including lecture materials, seminars, and recommended textbook problems. It tests the student's cumulative ability to prepare and interpret complex financial statements for use by shareholders and creditors.

Assessments: Activity	Percent Contribution
Assignments	15%
Unit Proficiency Tests (3)	30%
Integrated Accounting Project	25%
Comprehensive Final Exam	30%

Grading:

Final grades will be based on the sum of all possible course points as noted above.

Grade	Percentage of available points
A	94-100
A-	90-93
B+	87-89
B	84-86
B-	80-83
C+	77-79
C	74-76
C-	70-73
D	64-69
D-	60-63
F	0-59

Course Schedule:

The schedule of activities is subject to change at the reasonable discretion of the instructor. Minor changes will be announced in class, major ones provided in writing.

ACCT 2163 Schedule		
Lecture	Topic	Readings
L1	Accounting in Action: Global Reporting	Ch. 1
L2	The Statement of Financial Position: Intro	Ch. 1
L3	The Recording Process: Debits and Credits	Ch. 2
L4	Journals, Ledgers, and the Trial Balance	Ch. 2
L5	Adjusting the Accounts: Accruals	Ch. 3
L6	Adjusting the Accounts: Deferrals	Ch. 3
L7	Completing the Accounting Cycle	Ch. 4
L8	Closing Entries and Post-Closing Trial Balance	Ch. 4
/	Unit Proficiency Test #1	Ch.1-4
L9	Accounting for Merchandising Operations	Ch. 5
L10	Inventory Systems: Perpetual vs. Periodic	Ch. 5
L11	Inventories: Cost Flow Assumptions (FIFO)	Ch. 6
L12	Inventory: Lower-of-Cost-or-Net Realizable Value	Ch. 6
L13	Fraud, Internal Control, and Cash Management	Ch. 7
L14	Bank Reconciliations under Global Standards	Ch. 7
L15	Accounting for Receivables: Valuation	Ch. 8
L16	Disposing of Receivables and Bad Debt Expense	Ch. 8
/	Unit Proficiency Test #2	Ch.5-8
L17	Plant Assets: Acquisition and Depreciation	Ch. 9
L18	Revaluation and Disposal of Long-Lived Assets	Ch. 9
L19	Liabilities: Current & Provisions	Ch. 10
L20	Non-Current Liabilities: Bond Accounting	Ch. 10
L21	Corporations: Organization and Share Capital	Ch. 11
L22	Dividends, Retained Earnings, and Equity	Ch. 11
L23	Statement of Cash Flows: Indirect Method	Ch. 12
/	Unit Proficiency Test #3	Ch.9-11
L24	Analysis of Cash Flows and Liquidity	Ch. 12
L25	Financial Analysis: The Big Picture	Ch. 13
	Integrated Accounting Project Submission	

/ **Final Exam** /**Accommodation Statement:**

Academic accommodations may be made for any student who notifies the instructor of the need for an accommodation. It is imperative that you take the initiative to bring such needs to the instructor's attention, as he/she is not legally permitted to inquire. Students who may require assistance in emergency evacuations should contact the instructor as to the most appropriate procedures to follow.

Academic Integrity Statement

Each student is expected to maintain the highest standards of honesty and integrity in academic and professional matters. The University reserves the right to take disciplinary action, up to and including dismissal, against any student who is found guilty of academic dishonesty or otherwise fails to meet the standards. Any student judged to have engaged in academic dishonesty in coursework may receive a reduced or failing grade for the work in question and/or for the course.

Academic dishonesty includes, but is not limited to, dishonesty in quizzes, tests, or assignments; claiming credit for work not done or done by others; hindering the academic work of other students; misrepresenting academic or professional qualifications within or outside the University; and nondisclosure or misrepresentation in filling out applications or other University records.

Other Items:**Attendance and Expectations**

All students are required to attend every class, except in cases of illness, serious family concerns, or other major problems. We expect that students will arrive on time, be prepared to listen and participate as appropriate, and stay for the duration of a meeting rather than drift in or out casually. In short, we anticipate that students will show professors and fellow students maximum consideration by minimizing the disturbances that cause interruptions in the learning process. This means that punctuality is a must, that cellular phones be turned off, and that courtesy is the guiding principle in all exchanges among students and faculty. You will be responsible for the materials and ideas presented in the lecture.

Assignment Due Dates

All written assignments must be turned in at the time specified. Late assignments will not be accepted unless prior information has been obtained from the instructor. If you believe you have extenuating circumstances, please contact the instructor as soon as possible.

Make-Up Work

The instructor will not provide students with class information or make-up assignments/quizzes/exams missed due to an unexcused absence. Absences will be excused and assignments/quizzes/exams may be made up only with written documentation of an authorized absence. Every effort should be made to avoid

scheduling appointments during class. An excused student is responsible for requesting any missed information from the instructor and setting up any necessary appointments outside of class.

Access, Special Needs and Disabilities

Please notify the instructor at the start of the semester if you have any documented disabilities, a medical issue, or any special circumstances that require attention, and the school will be happy to assist.