

# Fundamentals of Financial Accounting



## Course Overview

Accounting is the language of business. Hence, to understand how businesses operate, the first step is to understand accounting. This course covers the basics of financial accounting that can be applied to investing, bookkeeping, and other business disciplines. The goal of this course is to give students a strong foundational understanding of financial statements to assist them with independent trading, starting their own business, etc.

## Course Objective

Students will learn to

- make general journals
- create general ledgers
- understand and create
  - balance sheets
  - income statements
  - cash flow statements
- understand major accounts and their implications on financial statements
- will learn basic financial statement analysis techniques to grasp a deeper understanding of the company's financial situation

## Course Format

Class sessions will include

- market talks
- lectures
- class activities
  - group and individual case studies

## Course Expectations

Despite being the foundational course in business disciplines, accounting can be difficult to understand at times. Don't be afraid to ask questions in class—if I don't have the answer, I will find the answer for you.

## Course Outline

	<b>Course Content</b>	<b>Assignments</b>
Week 1	-Welcome -The Conceptual Framework -The accounting process cycle	-Reading -General journal exercises
Week 2	-Balance sheet and financial statement disclosures -The income statement -Financial statement classification	-Reading -Balance sheet exercises
Week 3	-Balance sheet and financial statement disclosures -The income statement	-Case study
Week 4	-Finish up balance sheet and income statement -The statement of cash flow (indirect)	-Reading -Cash flow statement exercises
Week 5	-The statement of cash flow (direct)	-Cash study
Week 6	-Finished up the statement of cash flow -Cash and receivables	-Reading -Cash and receivable exercises
Week 7	-Inventories	-Reading -Inventory exercises
Week 8	-Non-current assets	-Reading -Non-current assets exercises
Week 9	-Current liabilities	-Reading -Current liabilities exercises
Week 10	Long-term liabilities	-Reading -Long-term liabilities exercises
Week 11	-Equity	-Reading -Equity exercises
Week 12	-Financial statement analysis	-Reading -Financial statement analysis
Week 13	-Final case study	-Case study
Week 14	-Finish up case study -Farewell	