

Department	International College of Liberal Arts		
Semester	Spring 2023	Year Offered (Odd/Even/Every Year)	Every Year
Course Number	ECON120		
Course Title	Accounting		
Prerequisites	None		
Course Instructor	宮地 美樹子	Year Available (Grade Level)	1
Subject Area	Global Business & Economics	Number of Credits	3
Class Style	Lecture	Class Methods	Face to face

(NOTE 1) Class Methods are subject to change

(NOTE 2) Depending on the class size and the capacity of the facility, we may not be able to accommodate all students who wish to register for the course"

Course Description	<p>Upper limit (enrollment capacity): 30 students</p> <p>Accounting has been called the 'language of business'. As an individual living in the modern capitalist world, it is crucial to understand the dynamics of business.</p> <p>Accounting serves as the "language of business" for understanding its activities and is a universal language. If you learn the basic concepts of accounting, you can read the financial statements of Sony in Japan or Starbucks in the USA. (There are minor differences from country to country, but that is like dialects.) In addition, basic accounting concepts do not easily become obsolete. Double-entry bookkeeping was widely used in northern Italy in the 15th century and is still used today as the basis for preparing financial statements. Learning a new language requires patience and practice. However, great benefits can be reaped.</p> <p>As stated in the learning objectives, by the end of the course you will be able to. (1) be able to read financial statements and understand the performance and financial health of a company (2) be able to calculate key financial ratios and carry out financial analysis (3) demonstrate a basic knowledge of management accounting and tax accounting; and (4) understand the limitations of accounting.</p>
Class plan based on course evaluation from previous academic year	Prior to each semester, the course pedagogy and content are reviewed and revised as necessary based on student feedback and evaluation from the previous semester that the course was offered.
Course related to the instructor's practical experience (Summary of experience)	The instructor has hands-on experience in accounting and financing. Experience includes : worked as a Japanese CPA (certified public accountant) at Ernst & Young International, engaged in budget planning& control of Japanese subsidiary of multi-national company, served as a CFO of Japanese subsidiary of multi-national company.

Learning Goals	<p>This course has been designed for students to understand “the language of business” = accounting. (Please note that this is NOT a course to master “bookkeeping”.)</p> <p>At the end of the class, students will be able to (1) read financial statements and understand the performance and financial health of a company (2) calculate key financial ratios and carry out financial analysis (3) demonstrate a basic knowledge of management accounting and tax accounting; and (4) understand the limitations of accounting.</p>
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iCLA Diploma Policy	DP1/DP4
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## iCLA Diploma Policy

(DP1) To Value Knowledge – Having high oral and written communication skills to be able to both comprehend and transfer knowledge

(DP2) To Be Able to Adapt to a Changing World – Having critical, creative, problem-solving, intercultural skills, global and independent mindset to adopt to a changing world

(DP3) To Believe in Collaboration – Having a disposition to work effectively and inclusively in teams

(DP4) To Act from a Sense of Personal and Social Responsibility – Having good ethical and moral values to make positive impacts in the world

Active Learning Methods	Problem-Based Learning
Use of ICT in Class	<p>-UNIPA functions</p> <p>-During each class session, students will access various websites to obtain the real-world financial information.</p>
Use of ICT outside Class	<p>-UNIPA function; a mini-test is provided to help you understand the class.</p> <p>The purpose of the mini-tests is 1) to deepen your understanding of what you have learnt by solving problems and 2) to adjust the speed of the class based on your understanding. The results of the mini-tests will NOT be reflected in your grade.</p>
Expected study hours outside class	<p>Preparation (read textbook before the class) : 1-2 hours per week</p> <p>Review: 1 hour per week</p>
Feedback Methods	The instructor provides regular feedback to students from homework assignments and during class discussions.

Grading Criteria		
Grading Methods	Grading Weights	Grading Content
Class participation	20%	
Midterm exam	40%	
Final exam	40%	

Required Textbook(s)	<p>&lt;Required Textbooks&gt; Principles of Accounting, Volume 1: Available for free legal download at <a href="https://openstax.org/details/books/principles-financial-accounting">https://openstax.org/details/books/principles-financial-accounting</a></p> <p>For class 23-24 (Managerial accounting) Managerial accounting Available for free legal download at <a href="https://open.umn.edu/opentextbooks/textbooks/137">https://open.umn.edu/opentextbooks/textbooks/137</a></p>
Other Reading Materials/URL	<p>Other materials will be shown during the class.</p> <p>The following book, which summarises well the key points of financial statements and analysis, is helpful . Accounting Made Simple: Accounting Explained in 100 Pages or Less (8/8/2012) isbn-10 : 0981454224 isbn-13 : 978-0981454221 *Available in both paperback (2710 yen) and Kindle (508 yen) (Kindle is sufficient).</p>
Plagiarism Policy	<p>Plagiarism is the dishonest presentation of the work of others as if it were one' s own. Duplicate submission of one' s own work is also treated as plagiarism. Depending on the nature of plagiarism, you may fail the assignment or the course. The repeated act of plagiarism will be reported to the University, which may apply additional penalties.</p>
Other Additional Notes	<ul style="list-style-type: none"> <li>· Please be well-prepared to attend each class by reading the assigned text book chapters and pre-read materials beforehand.</li> <li>· The midterm test will cover class 1-16. The final examination will cover class 1-30.</li> </ul>

(NOTE 3) Class schedule is subject to change

Class Schedule	
Class Number	Content
Class 1	<p>7/April (Fri) 12:40PM-3:20PM (Class1-2) Introduction, Role of accounting in society</p> <p>Textbook : Chapter1. Role of Accounting in Society ( 1.1 - 1.4) *"1.5 Describe the Varied Career Paths Open to Individuals with an Accounting Education" is NOT mandatory.</p>

Class 2	<p>7/April (Fri) 12:40PM-3:20 PM (Class1-2) Introduction, Role of accounting in society</p> <p>Textbook : Chapter1. Role of Accounting in Society (1.1 – 1.4) *“1.5 Describe the Varied Career Paths Open to Individuals with an Accounting Education” is NOT mandatory.</p>
Class 3	<p>14/April (Fri) 12:40PM-3:20PM (Class 3-4) Business structure and Income statement</p> <p>Textbook : Chapter2. Introduction to Financial Statements 2.1 Describe the Income Statement, Statement of Owner’ s Equity, Balance Sheet, and Statement of Cash Flows, and How They Interrelate (Subsections : Types of Business Structure, The Four Financial Statements, Purpose of Financial Statements, The Income Statement ) Chapter6. Merchandising Transactions 6.6 Describe and Prepare Multi-Step and Simple Income Statements for Merchandising Companies</p> <p>(Reference book : Chapter3 The income statement)</p>
Class 4	<p>14/April (Fri) 12:40PM-3:20PM (Class 3-4) Business structure and Income statement</p> <p>Textbook : Chapter2. Introduction to Financial Statements 2.1 Describe the Income Statement, Statement of Owner’ s Equity, Balance Sheet, and Statement of Cash Flows, and How They Interrelate (Subsections : Types of Business Structure, The Four Financial Statements, Purpose of Financial Statements, The Income Statement ) Chapter6. Merchandising Transactions 6.6 Describe and Prepare Multi-Step and Simple Income Statements for Merchandising Companies</p> <p>(Reference book : Chapter3 The income statement)</p>
Class 5	<p>21/April (Fri) 12:40PM-3:20PM (Class 5-6) Balance Sheet, Relationship between the Income Statement, Statement of Owner’ s Equity and Balance Sheet,</p> <p>Textbook : Chapter2. Introduction to Financial Statements 2.1 Describe the Income Statement, Statement of Owner’ s Equity, Balance Sheet, and Statement of Cash Flows, and How They Interrelate (Subsections : Statement of Owner’ s Equity, Balance Sheet) Chapter5. Completing the Accounting Cycle 5.3 Apply the Results from the Adjusted Trial Balance to Compute Current Ratio and Working Capital (Subsections : The Classified Balance Sheet)</p> <p>(Reference book : Chapter 2 Balance sheet)</p>
Class 6	<p>21/April (Fri) 12:40PM-3:20PM (Class 5-6) Balance Sheet, Relationship between the Income Statement, Statement of Owner’ s Equity and Balance Sheet,</p> <p>Textbook : Chapter2. Introduction to Financial Statements 2.1 Describe the Income Statement, Statement of Owner’ s Equity, Balance Sheet, and Statement of Cash Flows, and How They Interrelate (Subsections : Statement of Owner’ s Equity, Balance Sheet) Chapter5. Completing the Accounting Cycle 5.3 Apply the Results from the Adjusted Trial Balance to Compute Current Ratio and Working Capital (Subsections : The Classified Balance Sheet)</p> <p>(Reference book : Chapter 2 Balance sheet)</p>
Class 7	<p>28/April (Fri) 12:40PM-3:20PM (Class 7-8) Statement of Cash Flows</p> <p>Textbook : Chapter2. Introduction to Financial Statements 2.1 Describe the Income Statement, Statement of Owner’ s Equity, Balance Sheet, and Statement of Cash Flows, and How They Interrelate (Subsections : Statement of Cash Flows)</p> <p>(Reference book : Chapter 4 Statement of retained earnings, Chapter5 The Cash flow statement)</p>

Class 8	<p>28/April (Fri) 12:40PM-3:20PM (Class 7-8) Statement of Cash Flows</p> <p>Textbook : Chapter2. Introduction to Financial Statements 2.1 Describe the Income Statement, Statement of Owner's Equity, Balance Sheet, and Statement of Cash Flows, and How They Interrelate (Subsections : Statement of Cash Flows)</p> <p>(Reference book : Chapter 4 Statement of retained earnings, Chapter5 The Cash flow statement)</p>
Class 9	<p>12/May (Fri) 12:40PM-3:20PM (Class 9-10) GAAP and the Accounting Equation (Assets = Liabilities + Equity )</p> <p>Textbook: Chapter 3. Analyzing and Recording Transactions 3.1 Describe Principles, Assumptions and Concepts of Accounting and their Relationship to Financial Statements 3.2 Define and Describe the Expanded Accounting Equation and its Relationship to Analysing Transactions 3.4 Analyse Business Transactions Using the Accounting Equation and Show the Impact of Business Transactions on Financial Statements</p> <p>(Reference book : Chapter1 The Accounting Equation , Chapter7 What is GAAP, Chapter11 Other GAAP concepts and assumptions</p>
Class 10	<p>12/May (Fri) 12:40PM-3:20PM (Class 9-10) GAAP and the Accounting Equation (Assets = Liabilities + Equity )</p> <p>Textbook: Chapter 3. Analyzing and Recording Transactions 3.1 Describe Principles, Assumptions and Concepts of Accounting and their Relationship to Financial Statements 3.2 Define and Describe the Expanded Accounting Equation and its Relationship to Analysing Transactions 3.4 Analyse Business Transactions Using the Accounting Equation and Show the Impact of Business Transactions on Financial Statements</p> <p>(Reference book : Chapter1 The Accounting Equation , Chapter7 What is GAAP, Chapter11 Other GAAP concepts and assumptions</p>
Class 11	<p>19/May (Fri) 12:40PM-3:20PM (Class 11-12) The Expanded Accounting Equation (Assets = Liabilities + Equity (common stock + retained earnings (revenue-expense - dividend)))</p> <p>Textbook: Chapter 3. Analyzing and Recording Transactions 3.2 Define and Describe the Expanded Accounting Equation and its Relationship to Analysing Transactions 3.4 Analyse Business Transactions Using the Accounting Equation and Show the Impact of Business Transactions on Financial Statements</p>
Class 12	<p>19/May (Fri) 12:40PM-3:20PM (Class 11-12) The Expanded Accounting Equation (Assets = Liabilities + Equity (common stock + retained earnings (revenue-expense - dividend)))</p> <p>Textbook: Chapter 3. Analyzing and Recording Transactions 3.2 Define and Describe the Expanded Accounting Equation and its Relationship to Analysing Transactions 3.4 Analyse Business Transactions Using the Accounting Equation and Show the Impact of Business Transactions on Financial Statements</p>
Class 13	<p>26/May (Fri) 12:40PM-3:20PM (Class 13-14) Financial analysis</p> <p>Textbook : Appendix A [A] Financial Statement Analysis</p> <p>(Reference book : Chapter 6 Financial Ratios)</p>
Class 14	<p>26/May (Fri) 12:40PM-3:20PM (Class 13-14) Financial analysis</p> <p>Textbook : Appendix A [A] Financial Statement Analysis</p> <p>(Reference book : Chapter 6 Financial Ratios)</p>
Class 15	<p>2/June (Fri) 12:40PM-3:20PM (Class 15-16) 1st half (class 1-14) review</p>

Class 16	2/June Oct (Fri) 12:40PM-3:20PM (Class 15-16) 1st half (class 1-14) review
Class 17	9/June (Fri) 12:40PM-1:55 PM Preparation for Midterm examination
Class 18	9/June Oct (Fri) 2:05 PM-3:20PM Midterm examination
Class 19	16/June (Fri) 12:40PM-1:55 PM (Class 19) Review of midterm examination.
Class 20	16/June (Fri) 2:05 PM-3:20PM (Class 20) Accrual-based accounting  (Reference book : Chapter9 Cash vs. Accrual, Chapter12 Depreciation of fixed asset, Chapter13 Amortisation)
Class 21	23/June (Fri) 12:40PM-3:20PM (Class 21-22) Accrual-based accounting
Class 22	23/June (Fri) 12:40PM-3:20PM (Class 21-22) Accrual-based accounting
Class 23	30/June (Fri) 12:40PM-3:20PM (Class 23-24) Managerial accounting  Textbook (Managerial accounting <a href="https://open.umn.edu/opentextbooks/textbooks/137">https://open.umn.edu/opentextbooks/textbooks/137</a> ) Chapter 6 How Is Cost-Volume-Profit Analysis Used for Decision Making? 6.1 Cost-Volume-Profit Analysis for Single-Product Companies

Class 24	30/June (Fri) 12:40PM-3:20PM (Class 23-24) Managerial accounting  Textbook (Managerial accounting <a href="https://open.umn.edu/opentextbooks/textbooks/137">https://open.umn.edu/opentextbooks/textbooks/137</a> ) : Chapter 6 How Is Cost-Volume-Profit Analysis Used for Decision Making? 6.1 Cost-Volume-Profit Analysis for Single-Product Companies
Class 25	7/July (Fri) 12:40PM-1:55 PM (Class 25) Income tax accounting
Class 26	7/July (Fri) 2:05 PM-3:20PM (Class 25-26) Fraud, internal controls  Textbook: Chapter8 Fraud, Internal Controls, and Cash 8.1, 8.2, 8.3, 8.5, 8.7 (8.4 & 8.6 NOT mandatory)
Class 27	14/July (Fri) 12:40PM--1:55 PM (Class 27) Limit of accounting (intangible assets and corporate social responsibility)
Class 28	14/July (Fri) 2:05PM-3:20PM (Class 28) Course (class 1-27) review
Class 29	21/July (Fri) 12:40PM-3:20PM (Class 29-30) Course (class 1-27) review
Class 30	21/July (Fri) 12:40PM-3:20PM (Class 29-30) Course (class 1-27) review