

ACC 301- FINANCIAL ACCOUNTING I

Fall 1998

Text (Required): Chasteen, Flaherty and O'Conner, *Intermediate Accounting*, 6th Edition,

Hay

Professor: June Aono, Ph.D.

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Office Hours: M-W-F 10:00-11:00 after class, or by appointment

Objective: This course will provide comprehensive coverage of the tools needed to prepare and evaluate corporate financial statements. This course will focus on the conceptual and technical problems in measuring earnings, cash flows and assets. By the end of the course, you should be able to assess the financial position of a company, its cash flow, liquidity, capital structure, and evaluate the quality of its assets through an analysis of its financial statements.
The course will provide students with the opportunities to improve written and oral communications skills, critical thinking, and interpersonal skills.

Format: This course will utilize lectures, homework, and examinations. Assigned chapters should be read before class, and assignments should be prepared to be turned in on due dates. Late assignments will not be accepted.

Examinations: Exams will include multiple choice questions, short essays, and problems.

Attendance: Attendance will contribute toward the final grade of the course only if the student is on the borderline between two grades. The student is responsible for all announcements and material covered during his/her absence.

Grades:	Homework (individual)	10
	Midterm Exam	200
	Final Exam	150
	Financial Analysis Projects	50
	Quizzes	20
	Class Attendance/Contribution	<u>20</u>
	Total	450

Grade guideline:	90-100	A	(Refinements will be made if necessary)
	80 - 89%	B	
	70 - 79%	C	
	60 - 69%	D	
	Below 60%	F	

Contribution: Read the chapters, problems, cases prior to attending class and be prepared to discuss them in class. Students earn points by attending class and actively participating in class discussions.

Examination/Quizzes: Examinations and quizzes will consist of a combination of multiple choice questions, problems, and matching questions. Five quizzes worth 5 points each will be given. Only four will count towards your grade. Therefore, you may drop your lowest quiz grade.

- Late exams are discouraged except for bona fide emergencies. Late examinations will cover the same topics but will consist of different questions. Late exams tend to be more difficult since you will have more time to study. Since your exam will be different, you will no longer be part of the class curve. Late exam takers will be graded on the scale noted on the previous page.
- There are no provisions for missed quizzes.

Homework: Complete and be ready to turn in homework on the dates shown.

Use 8 1/2 X 11 paper

- Homework is due on the dates shown in the syllabus.
- Homework does not have to be perfect. Homework must show that a genuine attempt was made to solve the problems.
- Homework problems will be demonstrated in class by the instructor. You will correct them yourselves with a pen or red pencil. I will review your corrections.
- No late homework will be accepted.
- Homework should include your name in the upper right hand corner.
- You may use regular, plain, or accounting paper for problems and exercises.
- Incomplete homework will receive partial credit.

Financial Statement Analyses: Select a company of your choice and answer a series of questions. There are two assignments (see attached sheets) regarding your company's annual report. The reports must be typed and turned in on assigned date.

Tentative Assignment Schedule: The following schedule shows the chapters to be covered and the assignments. Students are expected to have read the assigned chapters before class, and completed the homework problems assigned. If you do not do all of the assigned homework problems, it will be very difficult to pass the course.

Presentations (Optional) : Students may do a 5 minute presentation of their financial statement analysis. Only the interesting results of their analysis should be presented. The presentation will be worth 10 bonus points.

TENTATIVE ASSIGNMENT SCHEDULE

<u>DATE</u>	<u>C</u>	<u>P</u>	<u>T</u>	<u>TOPIC</u>	<u>HOMEWORK</u>
Aug 31	1			Introduction	Q1-3, Q1-6
Sep 2	2			Financial Accounting & Reporting	C2-18,20
4	2				E2-1,2,7,13
7				HOLIDAY	
9	3			The Accounting Process	C3-4
11				Mass	
14	3			The Accounting Process	E3-1,3,8
16	3				P3-1,2,4
18				Financial Stmt. Project	
21	4			Income Statement & Statement of R.E.	C4-3
23	4				E4-4,6,8,14
25				Financial Stmt. Project	
28	4			Income Statement & Statement of R.E.	E4-7,12 Fin. Stmt. Analysis I
29				Review for Exam	
Oct 2				EXAM I	
5	5			Balance Sheet	C5-4, 6
7	5				E5-2,8,12,13
9	5				PS-1, 2
12				Holiday	
14	AS			Analysis of Financial Statements	C5-4,6
16	AS				E5-14, 15, 17
19	6			Statement of Cash Flows	E6-1
21	6				E6-8, 9, 10
23	6				P6-2 Fin. Stmt. Analysis II
26	7			Revenue Recognition & Income Det.	Q7-1,2
28	7				E7-1, 3, 5, 10, 13
30	7				P7-1
Nov 2				EXAM II	
4	8			Cash, Current Receivables	E8-1,2,4,6,5, 9
6	8				P8-1, 4
9	8			Payables, & Contingencies	E8-20,28,29,30,36,38
11				Holiday	
13	8				E8-27,37

TENTATIVE ASSIGNMENT SCHEDULE (continued)

	16	9	Inventory Valuation	E9-1,2,7,13
	18	9		E9-2,18, 20, 22
	20	9		P9-1
	23	9	Costs & Cost Flow Assumptions	
	25	9		
	27		Holiday	
	30	10	Valuation of Inventory	E10-3, 7,8
Dec	2	10		E10-2, 12
	4	10		P10-2,3
	7		Presentations of Fin. Analysis Project	Fin. Stmt. Analysis III
	9		Review for exam	
DEC	16 (Wed)		FINAL EXAM	10:30-12:30