

BUS 210
FINANCIAL ACCOUNTING
FALL 2001

INSTRUCTOR: Robert E. Minnear

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Office Hours: 10:00 to 11:00 am and after class—Tues and Thurs
or by appointment

CLASSES: Tuesday and Thursday 11:30 a.m. to 12:45 p.m.—Humanities 206

This course outline and syllabus is provided to communicate to you information about the course. The syllabus is to be regarded as tentative and some adjustments may be required from time to time. I will give you as much advance notice as possible of any deviations from the syllabus.

Some students find accounting to be difficult, but the concepts are really not that difficult to master with some study and practice. If you find that you are encountering difficulties with the course, I encourage you to consult with me on a timely basis. Although my regular office is not on the Oxford College campus, I will make time during my visits here to meet with you individually or in groups in order to supplement classroom instruction. However, it will be necessary to make appointments so that I can plan my schedule and coordinate with my responsibilities at the Goizueta Business School.

OBJECTIVES OF THE COURSE:

The course is designed to introduce prospective business school students to the basic principles, procedures and objectives of financial accounting. The aim is to help students better understand the external financial reports generated by a company's accounting system and interpret what these statements tell us about the business.

The importance of keeping up in the course cannot be overemphasized. If you fall behind you will find it difficult to recover. The first third of the course includes an overview of the accounting process and the relatively simple theoretical structure upon which accounting is

based. Without a good understanding of this material, the remainder of the course will be very difficult.

The last two-thirds of the course focus on reporting of specific events in the financial statements of corporations. Generally accepted accounting principles are discussed, including its limitations and the impact of alternative accounting practices on financial statements.

TEXT: Financial Accounting—a Decision-Making Approach, (2nd edition) by King, Lembke & Smith, John Wiley & Sons, Inc., ©2001

Other reading assignments may be made from time to time and will either be provided to you in class or will be on reserve in the library.

ASSIGNMENTS: Homework assignments are an essential requirement for understanding the material covered. Although timely preparation of homework is your responsibility, from time to time I will require the homework to be turned in at the completion of the class in which it is discussed. Although I do not grade homework, I will look at it to see your approach to solving the problems. Incomplete homework will not be credited to you. Your performance on homework will be a factor in your final grade for the course. Homework solutions are in a binder on reserve in the library. You may use and copy these solutions but the binder may not be checked out of the library. Class notes are also in a notebook in the library. Class participation is also a factor in your grade.

In addition to individual homework assignments, we will have accounting problems that will be solved by and presented to the class by groups of three to four students. Early in the semester, we will form groups for this purpose and each group will make at least one presentation during the term. I will provide more details about this later.

It is expected that you will have read the assigned text material in advance of the class so that you can participate in class discussion and raise questions as to material that you do not understand.

QUIZZES: Five or six quizzes will be given during the semester. The purpose of these quizzes is to provide you with an incentive to keep up with the material and to expose you to an exam-type environment. It is also a means for me to measure whether the class in general comprehends the material covered in the lectures. Quiz dates will be announced at the class session preceding the date of the quiz. Quizzes will be taken during regular class hours and will not require the entire class time period. No makeup quizzes will be given. I will drop your lowest quiz grade in determining that factor of your course grade, unless you have missed a quiz.

EXAMINATIONS: There will be two mid-term examinations given during the semester. I will discuss the format and content of each exam before the date for the exam. We will discuss during our first class session whether the exams will be given during class or at another time. If the exam is given at another time, then the class for that day will not be held. I will notify you as to the scheduled date of the final exam and will decide later whether the final will be comprehensive.

Makeup exams will not be given unless discussed with me in advance of the scheduled exam date. If you anticipate a problem in taking the exam, contact me and we will see what can be worked out. Even if you are ill on the exam day, contact me or if you can not reach me call the faculty secretary, Ms. Baillie, at 4-8389, who will get the message to me.

ATTENDANCE: You are expected to attend class on a regular basis. Attendance will be taken at most class sessions. More than three unexcused absences during the semester will be taken into account in determining your final grade.

GRADING: Your grade in this course is determined by the exams, class participation, quizzes and homework. The weighting assigned is as follows:

Mid-term exams (25 % each)	50 %
Final exam	25 %
Turn-in homework and group presentations	10 %
Quizzes	10 %
Attendance and class participation	<u>5 %</u>
Total	<u>100 %</u>

SYLLABUS

<u>Date</u>	<u>Topic</u>	<u>Reading</u>	<u>Homework assignments</u>
8/30 (Th)	Introduction to the course Course objectives	None	None
9/4	Decision making and Information	Ch. 1	E 1-9 & -20 E 1-16 (class disc.)
9/6	Accounting-Basic Financial Statements and Standard Setting	Ch. 2	E 2-5, -14 & -15

9/11	Cash Flows	Ch. 3-Part I	E 2-29 E 3-7, -13, & -17A
9/13 <u>Date</u>	Time Value of Money <u>Topic</u>	Ch. 3-Part II <u>Reading</u>	E 3-23 & -24; P3-51 & 52 <u>Homework assignments</u>
9/18	Accrual Accounting	Ch. 4	E4-11, -15, & -16
9/20	Accrual Accounting	Ch. 4	E4-18, -20, & -22
9/25	The Income Statement	Ch. 5	E5-6, -15, -20 & -30
9/27	Catch-up day and review for exam		
10/2	Exam No. 1 (Chapters 1-4)		
10/04	The Income Statement	Ch. 5	P5-50 & 54
10/9	Balance Sheet—Assets and Liabilities	Ch. 6	E6-16, 19 & 30
10/11	Balance Sheet	Ch. 6	E6-23, 31, P6-35 & -41
10/16	Fall Break		
10/18	The Accounting Process	Ch. 7	E7-14, 16, & 20
10/23	The Accounting Process	Ch. 7	E7-28, 31, & 35
10/25	Cash and Receivable	Ch. 8	E8-11, 16, 17 & 22
10/30	Investments	Ch. 8	P8-49, 50 & C8-51
11/1	Catch-up day and review for exam		
11/6	Exam No. 2 (Chapters 5-8)		
11/8	Prepaid expenses	Ch. 9	E9-2, 3, & 8
11/13	Inventories	Ch. 9	E9-20, 33, 35 & 39
11/15	Operating Assets and		

	Intangibles	Ch. 10	E10-11 & 15
11/20	Operating Assets	Ch. 10	E10-23, 26, 30 & 35
11/22	Thanksgiving Recess		
11/27	Liabilities	Ch. 11	E11-11, 13, & 29
<u>Date</u>	<u>Topic</u>	<u>Reading</u>	<u>Homework assignments</u>
11/29	Liabilities	Ch. 11	E11-17, 25 & 36A
12/4	Ownership Equity	Ch. 12	E12-3, 16, 17, & 18
12/6	Ownership Equity	Ch. 12	E12-22, 30 & P12-38
12/11	Last day of class Review for the final exam		
12/14	Final Exam—9:00 am to 12:00 pm		