

**BUS 210  
FINANCIAL ACCOUNTING  
FALL 2007**

**INSTRUCTOR:** Robert E. Minnear

Office: Oxford College: Humanities—Room 203

Telephone: Oxford College: (770) 784 4530  
Goizueta Business School: (404) 727 3897  
Home: (770) 522 0606

Email [Robert\\_Minnear@bus.emory.edu](mailto:Robert_Minnear@bus.emory.edu)  
I can also be reached on LearnLink

Fax (404) 727 6313

Office Hours: Tu/Th 9:00 to 9:45 a.m. and 1p.m. to 2p.m.  
and by appointment

**CLASSES:**           **Section A: Tu/Th 10 to 11:15 Humanities 206**

**Section B: Tu/Th 11:30 to 12:45 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 principal 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 AND SPECIAL GOALS OF THE COURSE:**

The course is designed to introduce prospective business school students and others interested in financial reporting 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 financial condition and operating results and cash flows of a business.

Accounting and financial reporting has received considerable attention in recent years in light of major frauds and bankruptcies. We will look at some of the causes of these situations. We will study the usefulness and limitations of the current accounting and financial reporting model used in the United States and what is being done to improve on the model.

**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 reflected 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 in an Economic Context, (6th edition) by Jamie Pratt, John Wiley & Sons, Inc., ©2006

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 will be provided to you at appropriate times. 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.

#### **HONOR CODE:**

You are reminded that Oxford College operates under an Honor Code system. Every student is required to subscribe to this code, which is contained in the college catalog and was explained to you at the time you entered Oxford. The instructor strongly supports this code, which includes the responsibility of each student to uphold this code and to report any actual or suspected violations to the Honor Council. On each examination you will be asked to affirm that you have adhered to the code, but remember that it applies to all course work, including quizzes and homework.

**QUIZZES:** 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, which will count as a missed 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.

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 I will see what can be worked out. Even if you are ill on the exam day, contact me or, if you cannot reach me, call the faculty assistant, Ms. Ikeda Evans, at 4-4715, who will get the message to me.

**CLASS CONFERENCE:**

A computer class conference has been set up for this course and I will use it frequently to help us communicate better. Since my principal office is in the Goizueta Business School, the time I can spend on the Oxford campus is thereby limited. Please check the conference frequently for any schedule changes or special instructions I might have for you. You can e-mail me either through Learn Link® or the First Class® system that GBS uses. I will be checking both mailboxes. Remember if you post a message to me on the conference, it can be read by anyone who can access the Oxford computer system, so don't ask questions about grades or personal matters on the conference. Use e-mails for such messages.

**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	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	Introduction to the course Course objectives	None	None
9/04	Financial accounting and financial statements	Chs. 1 & 2	E2-1, -3, -5 & -11
9/06	Financial statements (cont'd.)	Ch. 2	P2-1, -2 & -3
9/11	Mechanics of financial Accounting (pp. 103-119)	Ch.4	E4-4, -5, -9 & -10a <b>P2-5*</b>
9/13	Mechanics (cont'd) (pp. 119-130)	Ch. 4	E 4-12, -16, P4-7 & -8
9/18	The Accounting Cycle	Ch.4 App. A	P4-12 & -20
9/20	Accounting Cycle journal entries for transactions <b>1 through 12</b> and the adjusting entries for <b>a. through h.</b>	Ch.4 App. A	<b>P4-17*</b>
9/25	Measurement	Ch. 3	E 3-3, -4, P 3-3
9/27	Measurement (contd.)	Ch. 3	P3-11 <b>ID 3-11*</b>
10/02	Catch-up and review for exam		
<b>10/04(tentative)</b>	<b>Exam No. 1 (Chapters 1-4)</b>		
<b>10/9</b>	<b>Fall Break</b>		
10/11	Current assets, Cash and Accounts Receivable	Ch. 6	E6-1, P6-1 & -2
10/16	Cash and accounts Receivable (contd.)	Ch. 6	E6-6, -9 & P6-4 <b>P6-8*</b>
10/18	Merchandise Inventory	Ch. 7	E7-2, -4, -5 & -6
10/23	Inventory (cont'd.)	Ch. 7	E7-9, P7-6, & -9
10/25	Investments in Equity securities (pp.321-332)	Ch. 8	E8-1, -6, & P8-5 <b>P7-4*</b>

<u>Date</u>	<u>Topic</u>	<u>Reading</u>	<u>Homework assignments</u>
10/30	Investments (pp. 332-352)	Ch. 8	E8-8, -9, &-10 <b>E8-7*</b>
11/01	Long-Lived Assets	Ch. 9	E9-3, -4, -7 & P9-2
11/06	Intangible Assets	Ch. 9	E9-12, -17, & P9-14
11/08	Catch-up and review		
<b>11/13(tentative)</b>	<b>Exam No. 2 (Chapters 5-9)</b>		
11/15	Liabilities	Ch. 10	E10-3, -7, P10-1 P10-4 <b>E9-10*, E9-15*</b>
11/20	Time Value of Money	App. A (pp. 654-666)	EA-1, -2, -3, -5, & -11 <b>P10-3*</b>
<b>11/22</b>	<b>Thanksgiving Recess</b>		
11/27	Long-term Liabilities (pp. 449-457)	Ch. 11	E11-1, -3, & -4
11/29	Liabilities (pp. 458-477) Ch. 11 App. A	Ch. 11	E11-9, -11, -13
12/04	Liabilities (conclusion)	Ch. 11	<b>E11-5*, -7*</b> P11-6 & 10
12/06	Stockholders' Equity	Ch. 12	E12-1, -3, -4, & -6
12/11	Stockholders' Equity Course summarization Review for final exam	Ch. 12	E12-12, -13, -14 & P12-10
<b>12/13-19</b>	<b>Section A</b>	<b>Monday, Dec. 17 2 to 5 pm</b>	
	<b>Section B</b>	<b>Tuesday, Dec. 18 9 to 12 am</b>	

**Homework assignments printed in bold type with an (\*) are to be turned in for credit.**