



MBC 631

Financial Accounting

Introduction:

MBC 631 is intended to provide students with an understanding of the theory, concepts, principles, and practices underlying the preparation of financial statements. Students should also develop the ability to interpret financial statements. Since this course is intended to assist the student in professional preparation, students will be expected to develop their communication, analytical, problem-solving, and technical skills.

Course Objectives:

- Be able to understand and prepare the basic financial statements.
- Become comfortable with accounting terminology.
- Develop the ability to make reasonable estimates of firms' financial health, including the ability to make comparisons across firms and across periods.
- Develop the ability to communicate to other professionals the implications of various financial reporting issues.
- Improve students' awareness of current issues in accounting and finance.

Course Materials (two options):

- 1) Porter/Norton 9th ©2015 - Bundle: Using Financial Accounting Information: The Alternative to Debits and Credits, 9781305135550

or:

- 2) Porter/Norton - CengageNOW™, 1 term Printed Access Card for Porter/Norton's Using Financial Accounting Information: The Alternative to Debits and Credits, 9th, 9781285779287

Office Hours:

Your live session instructor will inform you of their office hour policy.

Course Grade:

Your overall course grade will be based on the point totals shown below:

Midterm Exam	30%
Final Exam	35%
Participation	20%
Homework	15%

Exams:

There will be a midterm exam and a final examination for this course. Exams will last for 1.5 hours and they will be held during live (synchronous) sessions in weeks 5 and 11 of the course beginning at the regular starting time and ending at the normal ending time of those sessions. The exams are intended to test your comprehension of basic concepts and tools of financial accounting. They will be administered through CengageNow and will work similarly to the homework assignments. Both exams will be open book, open notes. The best way to prepare for the exams is by viewing the class session videos, doing weekly assignments, and keeping up with the assigned readings.

Homework:

You will be given weekly homework assignments using CengageNow. These assignments are numerical exercises designed to help enhance your understanding of the main concepts. You should not communicate with other classmates or people who have taken the class before. For each assignment, you should (1) skim through the relevant sections of the textbook, (2) carefully view the associated videos, and (3) complete the associated assignment. You will be given multiple attempts for each homework question.

Academic Integrity Policy:

“Syracuse University’s Academic Integrity Policy reflects the high value that we, as a university community, place on honesty in academic work. The policy defines our expectations for academic honesty and holds students accountable for the integrity of all work they submit. Students should understand that it is their responsibility to learn about course-specific expectations, as well as about university-wide academic integrity expectations. The policy governs appropriate citation and use of sources, the integrity of work submitted in exams and assignments, and the veracity of signatures on attendance sheets and other verification of participation in class activities. The policy also prohibits students from submitting the same work in more than one class without receiving written authorization in advance from both instructors. Under the policy, students found in violation are subject to grade sanctions determined by the course instructor and non-grade sanctions determined by the School or College where the course is offered as described in the Violation and Sanction Classification Rubric. SU students are required to read an online summary of the University’s academic integrity expectations and provide an electronic signature agreeing to abide by them twice a year during pre-term check-in on MySlice. For more information about the policy, see <http://academicintegrity.syr.edu>.

Advice:

The following advice will aid in the development of a solid understanding of the course material. Become familiar with the class notes and complete all assigned readings. Practice problems will be assigned for the synchronous sessions. Work the assigned practice problems. Finally, I would like to mention that much of the material covered in the course is “cumulative” in nature. To do well in this course, therefore, it is essential that you immediately seek help when you do not understand a particular topic.

Schedule of Work:

Sessions	Topics and readings	Synchronous materials	Due Date
<i>Week 1</i>	<i>Introduction - Chapter 1</i>	Intro handout	Ch. 1 and 2 Cengage Due 4/14 at 11:59pm EDT
<i>Week 2</i>	<i>Balance Sheet – Chapter 2, Chapter 3</i>	Balance sheet handout	Ch. 1 and 2 Cengage Due 4/14 at 11:59pm EDT
<i>Week 3</i>	<i>Income Statement – Chapter 4</i>	Income statement handout	Ch. 4 Cengage due 4/21 at 11:59pm EDT
<i>Week 4</i>	<i>Statement of Cash Flows* – Chapter 12</i>	Cash flow handout	Ch. 12 Cengage due 4/28 at 11:59pm EDT
<i>Week 5</i>	No assigned work	Midterm Exam	No HW, Exam during live session on 5/4
<i>Week 6</i>	<i>Receivables – Chapter 7 (receivables only)</i>	Accounts receivable handout	Ch. 7 Cengage due 5/12 at 11:59pm EDT
<i>Week 7</i>	<i>Cost of Goods Sold – Chapter 5</i>	Inventory and COGS handout	Ch. 5 Cengage due 5/19 at 11:59pm EDT
<i>Week 8</i>	<i>PPE and Depreciation - Chapter 8</i> <i>Investments - Chapter 7 (investments only)</i>	PPE and depreciation handout and Investments handout	Ch. 7/8 Cengage due 5/26 at 11:59pm EDT
<i>Week 9</i>	<i>Current Liabilities and Bonds Payable – Chapters 9 and 10</i>	Bonds payable handout	Ch. 9/10 Cengage due 6/2 at 11:59pm EDT
<i>Week 10</i>	<i>Equities – Chapter 11</i>	Equities Handout	Ch. 11 Cengage due 6/9 at 11:59pm EDT
<i>Week 11</i>	No assigned work	Final Exam	No HW, Exam during live session on 6/15