

ACC 201: Introduction to Financial Accounting, Fall 2008
Section 3: TR 1:30 – 2:45 p.m. BusAd C102

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| Instructor: | Jenny Teruya, Ph.D., CPA | Phone: | 956-7118 |
| Office: | BusAd C306 | E-mail: | jteruya@hawaii.edu |
| Office Hours: | TR 3:00 – 4:30 <i>and by appointment</i> | | |
| Prerequisites: | sophomore standing | | |

Required Materials: Financial Accounting, 13th Edition, Williams, Haka, Bettner, Carcello
Lecture Notes (available on MyUH)
Calculator (cell phones, PDAs, and other electronic devices may not be used as a calculator during quizzes and exams).

Course Objective: To give students an understanding of the basic financial reporting principles as they relate to corporations, including the study of the accounting cycle, financial statement preparation and analysis and methods of reporting assets, liabilities and stockholders' equity. This will be accomplished through class lectures, discussions and written assignments. Homework, exams and other assignments will be used to reinforce concepts covered in class as well as to evaluate the students understanding of the material.

Instructor's Responsibilities:

- Provide instruction on assigned topics, as time permits.
- Post material for each week on MyUH by Monday morning.
- Be available during posted office hours and by mutually agreed upon appointments for clarification of assigned material including homework problems. However, it is the student's responsibility to "attempt" the homework problems prior to requesting clarification. Changes to office hours will be announced on a timely basis
- Treat students with respect.
- Grade assignments consistently for all students.
- Provide timely feedback on graded assignments.
- Follow the policies set forth in the syllabus. All changes in policy will be provided in writing to the students in advance.

Student's Responsibilities:

- Attend class regularly; be responsible for obtaining material from your classmates on days that are missed. You are responsible for any announcements made during the class.
- Be prepared for class. This means having done the reading for that day and being prepared to ask, as well as answer, questions.
- Keep up with the homework. Students will have primary responsibility for completing and correcting their own homework assignments. In rare instances, homework problems will be reviewed in class (as time permits). The instructor will be available to explain attempted homework problems during office hours.
- Participate in discussions in class.
- Treat instructor and fellow students with respect.
- Be aware of due dates and upcoming exams.
- Check Hawaii.edu e-mail account for announcements made by the professor.

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| Grade | Exam 1 (Chapters 1-5) | 70 points |
| Determination | Exam 2 (Chapters 6-9) | 70 points |
| Items | Final Exam (comprehensive with emphasis on Chapters 10-14) | 100 points |
| | Quizzes (5 @ 10 points each) | 50 points |
| | Homework (12 @ 5 points each) | <u>60 points</u> |
| | Total | <u>350 points</u> |

The following are the minimum number of points necessary to earn a certain letter grade:

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| 325 | A | 270 | C+ |
| 315 | A- | 255 | C |
| 305 | B+ | 245 | C- |
| 290 | B | 235 | D+ |
| 280 | B- | 220 | D |
| | | 210 | D- |

The instructor reserves the right to change this grading curve according to class performance. However, if a change does occur, required points for designated letter grades will never EXCEED those outlined above. From review of past data, approximately 10 % of the class will receive A's, the next highest 15% will receive B's, 50% will receive C's, 15% will receive D's and the lowest 10% will receive F's.

Exams: All exams are “closed book” and will consist of multiple choice questions. The exams cover all assigned material -- whether or not we actually discuss the material in class. Calculators may not be shared by students during exams. Exams are NEVER to leave the classroom. Removal of an exam from the classroom will result in an “F” for the course. You are always welcome to review your past exams in my office. After the exams have been graded, you will have two weeks to review your exams and report any grading discrepancies. All discrepancies not brought to the instructor's attention in writing within the two week period will not be considered.

Make-up exams will be given only under very rare circumstances. In all cases, the instructor must be notified prior to the exam. If the instructor is not available prior to the exam, leave a message on her voice mail (prior to the examination time). Failure to notify the instructor on a timely basis will result in a “0” for the exam. All excuses for illness must be supported by a doctor's note. The final exam date is indicated on the attached assignment schedule. Please make any travel plans accordingly.

Quizzes: Quizzes will be given on an unannounced basis throughout the semester. Your five highest quiz scores will count toward your final grade. The format of the quizzes may vary, including multiple choice questions, short answers, problems, and other formats. Students will not be allowed to share calculators during quizzes. No make-ups will be given except for university-related absences (road trips for athletes, field trips for other classes) which are supported by appropriate documentation.

Homework: The purpose of the homework assignments is to reinforce your understanding of the various topics as well as give you “practice” for the exams. Some homework assignments are very basic exercises to get you familiar with the topic. These assignments will generally not be collected. You should use these assignments to see whether you understand the basic concept by completing them and then checking them against the solutions which will be available on MyUH after the due date.

Other assignments, indicated in **bold** letter on the course schedule, will be collected. They will be assigned a grade ranging from zero to five (0 to 5) based on their neatness, completeness and correctness. A complete assignment is one where all computations are shown (not just the answers). Two points will be deducted if there is no name and/or assigned student number on the paper and/or if the name/student number is illegible. You will be allowed to drop at least one homework assignment score. If the instructor feels that students are only completing the assignments designated for submission, she reserves the right to collect any other homework assignment for that chapter.

These assignments are due at the **beginning of class** on the indicated due date—this is to discourage tardiness and prevent students from completing the assignment in class. No assignments will be accepted after the due date and time, however, assignments will be accepted anytime prior to the due date. Solutions to these assignments will be available on MyUH by 5:00 p.m. on the Friday after the due date.

Although you are encouraged to seek help from others in your class, each student must turn in his/her own work. If, in my estimation, there is substantial overlap between the work of 2 or more students, those students will share equally in the one grade given. Zero points will be awarded for any submitted assignments which, in my estimation, are copied or otherwise derived from the online or manual solutions.

Homework Assignment 1 (due 5:00 p.m. on Friday, September 5): Your first homework assignment consists of two parts. The grade you receive for this homework assignment may **not** be dropped.

Part 1: e-mail the instructor (jteruya@hawaii.edu) a short paragraph about yourself including name, where you're from, major, how you think accounting will play a role in your future, and what impact you expect this course to have on you. Please put "ACC 201-4 (your name)" as the subject of the e-mail.

Part 2: Have your picture taken by the instructor, or e-mail a current digital picture of yourself (where your face is clearly visible; please crop out other people who may also be in the picture).

Participation/Professionalism: At the discretion of the instructor, deductions (up to 5 points for each incident) may be made for behavior that is deemed unprofessional or for lack of participation in class activities/discussions. Examples of unprofessional behavior include cheating, disruptive behavior in class (please turn off cell phones and use the restroom prior to the start of class), and chronic tardiness.

Extra-credit: One extra-credit project will be available during the semester. It will be worth 8 points and will require the student to become an active member of the UH Accounting Club. In order to earn the extra credit points, the students must 1) participate in the club's activities necessary to meet the requirements for active membership, 2) submit a report, no longer than two, double-spaced, typed pages, describing the types of activities you participated in and how it benefited you (this report is due the last day of lecture), 3) obtain written confirmation from the club's membership officer that you participated in enough activities to be considered an active member (due the last day of lecture), and 4) turn in at least 80% of the collected homework assignments for this class with a grade of 3 or higher

Attendance: On the third class day (September 2), a seating chart will be created to facilitate the taking of attendance. Any student having more than 3 unexcused absences will receive a drop in letter grade; students with more than 5 unexcused absences will receive an “F” for the course. Determination of whether an absence is excused is at the discretion of the instructor on a case-by-case basis. It is also to your benefit to attend all classes as announcements may be made for which you will be held responsible (changes in exam dates, changes in assignments, etc.) In addition, no make-ups will be given on quizzes. Finally, priority during office hours will be given to those who attend class regularly.

Important dates: September 2 Last day to drop without “W”
 October 24 Last day to drop with “W”

Alternate meeting place: In the event of any disturbance requiring the evacuation of the Shidler College, you are to meet the instructor in the grassy area on the south (makai) side of George Hall. At that time, further instructions will be given (if an exam is in progress, you will be notified of an alternate room to complete the exam).

Academic honesty: Because UHM is an academic community with high professional standards, its teaching, research, and service purposes are seriously disrupted and subverted by academic dishonesty. Such dishonesty includes cheating and plagiarism as defined below. *Ignorance of these definitions will not provide an excuse for acts of academic dishonesty.*

1. Cheating includes but is not limited to giving or receiving unauthorized assistance during an examination; obtaining unauthorized information about an examination before it is given; submitting another’s work as one’s own; using prohibited sources of information during an examination; fabricating or falsifying data in experiments and other research; altering the record of any grade; altering answers after an examination has been submitted; falsifying any official University record; or misrepresenting of facts in order to obtain exemptions from course requirements.
2. Plagiarism includes but is not limited to submitting, in fulfillment of an academic requirement, any work that has been copied in whole or in part from another individual’s work without attributing that borrowed portion to the individual; neglecting to identify as a quotation another’s idea and particular phrasing that was not assimilated into the student’s language and style or paraphrasing a passage so that the reader is misled as to the source; submitting the same written or oral or artistic material in more than one course without obtaining authorization from the instructors involved; or “drylabbing,” which includes obtaining and using experimental data and laboratory write-ups from other sections of a course or from previous terms.

Students with disabilities: Any student with a physical or mental disability is encouraged to contact the KOKUA Program if the student has a disability-related need for academic access services.

Disclaimer: This syllabus is a general plan for the course. Changes may be made in the course content as the semester progresses.

Your continued enrollment implies that you have agreed to abide by the policies set forth in this syllabus.

TENTATIVE CLASS SCHEDULE

| Date | Read Before Class | Lecture Topics | Due this Day |
|-------------|---|--|--|
| 8/26 | Ch. 1 (pp. 2-27) | Syllabus, What is accounting? | |
| 8/28 | Ch. 2 (pp. 38-51) | Balance Sheet | E1-2, E1-7 |
| 9/2 | Ch. 2 (pp. 51-62) | Income Statement, Cash Flows | E2-2, E2-6, E2-7 |
| 9/4 | Ch. 3 (pp. 86-97) | Debits/Credits, Journalizing, Posting) | E2-11, E2-12, P2-4A, Handout (Note HW #1 is due at 5:00 p.m. on 9/5) |
| 9/9 | Ch. 3 (pp. 98- | Journalizing income items, Trial Balance | P2-8A , E2-6 (JEs), E3-3 |
| 9/11 | Ch. 4 (pp. 140-152 | Adjustments – deferrals | Handout (JEs), E3-1, E3-6, E3-10 |
| 9/16 | Ch. 4 (pp. 152-161 | Adjustments – accruals, adjusted trial balance | P3-7A , BE4-3, BE4-4, E4-4 |
| 9/18 | Ch. 5 (pp. 192-210) | Financial Statements, closing entries, after-closing trial balance | E4-1, E4-2, E4-5, P4-4A |
| 9/23 | Catch-up/Review | | P4-7A , BE5-4, BE5-7, E5-1, E5-3, E5-5 |
| 9/25 | Exam 1 (Ch. 1-5) | | |
| 9/30 | Ch. 6 (pp. 246-259) | Perpetual vs. Periodic inventory systems | P5-2A |
| 10/2 | Ch. 6 (pp. 259-267); Ch. 7 (p. 290-300) | Other transactions relating to purchases, Cash | BE6-7, E6-2, E6-8, E6-12 |
| 10/7 | Ch. 7 (pp. 300-313) | Marketable Securities, Accounts Receivable | E6-10, E6-14, E7-5 |
| 10/9 | Ch. 7 (pp. 313-318), Ch. 8 (pp. 346-357) | Notes Receivable, Cost-flow assumptions (perpetual) | P6-8A , BE7-5, BE7-10, E7-8 |
| 10/14 | Ch. 8 (pp. 357-368) | Cost-flow assumptions (periodic), Errors, LCM, Gross Profit estimation | BE7-6, P7-8A , E8-2, E8-3 |
| 10/16 | Ch. 9 (pp. 392-407) | Capitalized Costs, Depreciation | E8-1, E8-7, E8-8, E8-9, E8-13 |
| 10/21 | Ch. 9 (pp. 407-417) | Disposals, Intangibles, Natural Resources | P8-5A , E9-2, E9-4, P9-1A |
| 10/23 | Catch-up/Review | | E9-11, P9-4A, P9-7A |
| 10/28 | Exam 2 | | |
| 10/30 | Ch. 10 (pp. 436-446) | Current Liabilities, Installment Notes | |
| 11/4 | | Election Day | |
| 11/6 | Ch. 10 (pp. 446-459) | Bonds Payable | E1-4, E10-6 |
| 11/11 | | Veteran's Day | |
| 11/13 | Ch. 10 (pp. 459-467), Ch. 11 (pp. 490-498) | Contingencies, Corporate Form, Paid-in-Capital | E10-8, E10-9, E10-10 |
| 11/18 | Ch. 11 (pp. 499-508) | Preferred Stock, Book Value, Treasury Stock | E10-11, P10-4B , P11-4A |
| 11/20 | Ch. 12 (pp. 528-540) | Income Statement Items including EPS, Cash Dividends, Stock Dividends | E11-2, E11-4, E11-5, E11-9 |

| Date | Read Before Class | Lecture Topics | Due this Day |
|-------------|---|---|--|
| 11/25 | Ch. 12 (pp. 540-545) | Statement of Retained Earnings, Statement of Stockholders' Equity, Comprehensive Income | P11-5B , E12-1, E12-7 |
| 11/27 | | Thanksgiving | |
| 12/2 | Ch. 13 (pp. 570-590) | Statement of Cash Flows (direct) | E12-2, E12-10, P12-7B |
| 12/4 | Ch. 13 (pp. 590-593), Ch. 14 (pp. 630-637) | Statement of Cash Flows (indirect), Managing Cash, Analyzing trends | E13-4, E13-5, E13-7, E13-12 |
| 12/9 | Ch. 14 (pp. 637-665) | Ratio analysis | E13-9, P14-1A |
| 12/11 | Catch-up/Review | | P13-4A, P14-6A, P14-7A, P14-8A |
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| 12/16 | Final Exam noon – 2:00 p.m. | | |

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