

**ACC 201: Introduction to Financial Accounting, Spring 2006**  
**Section 5: WF 1:30 – 2:45 p.m. BusAd G102**

**Instructor:** Jenny Teruya, Ph.D., CPA  
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**Office Hours:** Monday, 1:30 – 2:30 (may periodically be cancelled due to faculty meetings);  
Tuesday, 1:30 – 2:30;  
Friday, 10:30 – 11:30;  
and by appointment

**Prerequisites:** sophomore standing  
**Course Materials:** Financial Accounting, 5<sup>th</sup> Edition, Weygandt, Kieso, Kimmel  
Annual Report (specific company to be determined in class)  
Lecture Notes (available on WebCT)  
Calculator (cell phones may not be used as a calculator on quizzes and exams)  
**Course website:** WEBCT ([webct.hawaii.edu](http://webct.hawaii.edu))

**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, quizzes and exams 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 WebCT by Monday morning.
- Be available during weekly scheduled office hours and by appointment to address student's questions and concerns about the course. In the event that office hours need to be cancelled, advance notice should be given
- Treat students with respect.
- Grade assignments consistently for all students.
- Follow the policies set forth in the syllabus.

**\* For all e-mails sent to the instructor, please put in the subject line "ACC 201". E-mail without the appropriate subject line may not be answered.**

**Student's Responsibilities:**

- Attend class regularly; be responsible for obtaining material covered in class on days that are missed
- Be prepared for class. This means having read the chapter we are covering 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 some instances, homework problems will be reviewed in class (as time permits).
- Participate in discussions in class.
- Treat instructor and fellow students with respect.
- Be aware of due dates and upcoming exams.
- Check e-mail/course website throughout the week for course announcements/changes.

<b>Grade</b>	Exam 1 (Chapters 1-4)	70 points
<b>Determination</b>	Exam 2 (Chapters 5-8)	75 points
<b>Items</b>	Exam 3 (Chapters 9-12)	75 points
	Final Exam (greater emphasis on Chapters 13-15)	120 points
	Homework	120 points
	Quizzes	80 points
	Attendance/Participation	<u>60 points</u>
	Total	<u>600 points</u>

Your final course grade will be based on a standard curve (540 points for an A, 480 points for a B, 420 points for a C, 360 points for a D). At the instructor's discretion, the curve may be lowered (but not raised).

**Exams:** All exams are "closed book" and will consist primarily of multiple choice questions but may also contain some short problems and/or other objective-type 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; cell phones and PDAs may not be used as calculators during exams. After the exams have been graded, you will have two weeks to review your exams and report any grading discrepancies. All such discrepancies must be brought to the instructor's attention in writing in order to 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 on the morning of 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. In lieu of a make-up exam, the instructor reserves the right to replace the missed exam grade with your final exam grade. The final exam date is indicated on the attached assignment schedule. Please make any travel plans accordingly.

**Homework:** All homework must be completed prior to the due date (the beginning of the class period after the material is covered in class).

The purpose of the homework assignments is to reinforce your understanding of the various topics as well as give you “practice” for the exams. Assignments will be collected at random at the beginning of class and graded, primarily for completeness. They must be completed on standard-size folder paper in good form. Each problem should be clearly marked and computations should be shown. Assignments turned in without the student’s name and ID number (a number that will be assigned to you after the second week of class) will not be graded (no points will be given). No assignments will be accepted after the due date and time, however, assignments will be accepted anytime prior to the due date. Solutions to the homework assignments will be posted on WebCT the day after the due date.

Although you are encouraged to seek help from others in your class, each student must submit 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.

**Quizzes:** Quizzes will be given periodically throughout the semester. All dates having an asterisk next to it are potential quiz dates (you will have a quiz on at least 9 of these dates). Each quiz will be worth 10 points; your highest 8 quiz scores will make up your quiz points. Because you are able to drop your lowest quiz score, absolutely no make-ups on quizzes will be given.

**Attendance/Participation/Professionalism:** At the discretion of the instructor, deductions 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 tardiness (or leaving class early)

Attendance in class will be monitored periodically and students will be called on to participate in class discussions and in-class exercises. 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.).

Periodically, there will be activities that will require you to work in small groups both in and out of the classroom. Your scores on these activities will also be considered in determining your participation points.

**Extra-credit:** One (and only one) extra-credit project will be available during the semester. It will be worth 12 points (2 percent of your total possible points) and will require the student to join and participate in specified activities of an approved business club. In addition, in order to be eligible for the extra-credit points, at least 80% of the graded homework assignments must be adequately completed. More information on the specific activities and clubs will be forthcoming.

**Important dates:**      January 17      Last day to drop without “W”  
   March 10      Last day to drop with “W”

**Alternate meeting place:** In the event of any disturbance requiring the evacuation of the CBA, 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).

**Students with disabilities:** Any student with a physical or mental disability is encouraged to contact the professor of his or her course or the KOKUA Program if the student has a disability-related need for academic access services. KOKUA is in Room 13 on the ground floor of the Student Services Center. Early contact is strongly recommended

**Academic Dishonesty:**

Academic dishonesty as defined by the UH Student Conduct Code ([www.hawaii.edu/student/conduct](http://www.hawaii.edu/student/conduct)) may lead to redoing the assignment, receiving a failing or reduced grade for the course or being referred to the UH Dean of Students for University disciplinary action.

The University of Hawaii defines academic dishonesty as follows:

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.

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

## Tentative Schedule ACC201 – Spring 2006

1/11		Orientation; Overview of Accounting	
1/13*	Chapter 1 pp. 1-27	Accounting Equation/ Transaction Analysis Financial Statements	E1-2 P1-4A
1/18	Chapter 2 pp. 45-69	Rules of debit and credit Preparing journal entries (balance sheet accounts)  Posting	BE2-1 E2-1 (transactions on Jan 2, 3, 9) E2-2 (transactions on Jan 2, 3, 9)
1/20*	Chapter 2 pp. 69-73	Preparing journal entries (revenues/expenses) Trial Balance	E2-1, E2-2 (complete) E2-5, E2-9
1/25	Chapter 3 pp. 91-103	Cash vs. Accrual Adjusting Entries	P3-2A (parts a and b)
1/27*	Chapter 3 pp. 104-114 Chapter 4 pp. 148-153	Adjusting Entries Financial Statements Closing Entries	P3-2A (part c) E4-7 (part a) E4-6
2/1	Chapter 4 pp. 153-166	Correcting Entries Classified Balance Sheet	P4-6A E4-7 (part b)
2/3*		Catch-up and Review	
2/8	Chapter 5 pp. 190-203	Purchase and sale transactions (perpetual) and E1-E3 (at the back of the text)	E5-3, E5-6
2/10		Exam 1 (Ch. 1-4)	
2/15	Chapter 5 pp. 203-215	Purchase and sale transactions (periodic)  Multiple-step Income Statement	E5-3 (assume periodic system is used) P5-5A
2/17	Chapter 6 pp. 240-254; 260-264	Inventory costs Cost flow assumptions	E6-1 P6-9A (repeat parts a and b assuming a periodic inventory system is used)
2/22*	Chapter 6 pp. 254-258 Chapter 7 pp. 289-302	LCM Inventory Errors Conceptual Framework	E6-8 E6-10 (parts a and b) P7-2A, P7-3A
2/24	Chapter 7 pp. 302-314 Chapter 8 pp. 333-346	Financial Statement Analysis  Internal Controls	E7-8 E8-3
3/1*	Chapter 8 pp. 346-359	Petty Cash System Bank Reconciliation	E8-5 E8-9

3/3	Chapter 9 pp. 379-389	Valuation of accounts receivable	E9-2
3/8		Exam 2 (Ch. 5-8)	
3/10	Chapter 9 pp. 390-400	Disposition of accounts receivable Calculating interest Notes Receivable	E9-5, E9-6 BE9-8 E9-8
3/15*	Chapter 10 pp. 420-433	Acquisition of plant assets Depreciation of plant assets	E10-1, E10-2 P10-2A (part a)
3/17	Chapter 10 pp. 433-444; pp. 446-447	Disposal and exchange of plant assets Natural Resources Intangible Assets	E10-6, E10-11 E10-7 E10-8
3/22*	Chapter 11 pp. 467-482	Current Liabilities  Issuing Bonds	BE11-1, BE11-4, BE11-5 P11-3A
3/24	Chapter 11 pp. 482-487; pp. 502-505	Bonds issued at discounts/premiums Bond redemptions	E11-12
3/29		Spring Break	
3/31		Spring Break	
4/5*	Chapter 11 pp. 487-491 Chapter 12 pp. 525-538	Long-term (installment) notes  Issuing stock	E11-8  E12-1, BE12-4
4/7	Chapter 12 pp. 539-548	Preferred Stock Treasury Stock Cash Dividends	 E12-4 E12-8
4/12*	Chapter 12 pp. 548-560	Stock Dividends Retained Earnings Stockholders' Equity Section of Balance Sheet	E12-10 E12-12 E12-6
4/14		Good Friday	
4/19		Exam 3 (Chapter 9-12)	
4/21	Chapter 13 pp. 585-597	Debt Investments Stock Investments (cost vs. equity method)	E13-1 P13-4A
4/26	Chapter 13 pp. 597-603	Fair value accounting	E13-6, E13-7
4/28*	Chapter 14 pp. 627-644	Statement of Cash Flows (indirect)	P14-1A
5/3*	Chapter 14 pp. 645-656	Statement of Cash Flows (direct)	P14-2A
5/8		Final Exam, 2:15 – 4:15 p.m.	