

ACC 201: Introduction to Financial Accounting, Spring 2009¹

Section 4: TR 09:00 – 10:15 BusAd C102

Section 5: TR 10:30 – 11:45 BusAd C102

Section 6: TR 12:00 – 13:15 BusAd C101

Instructor: Boochun Jung, Ph.D.
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Office hours: Tuesday 3:30 p.m. – 5:30 p.m.; Thursday 3:30 p.m. – 5:30 p.m.; by appointment
Prerequisites: Sophomore standing
Course materials: Financial Accounting, 13th Edition, Williams, Haka, Bettner, and Carcello
Lecture Notes (available on MyUH)
Calculator (Cell phones and PDAs can not be used as a calculator on quizzes and exams)

COURSE OBJECTIVES: ACC 201 builds a basic understanding of how information regarding a firm's resources and obligations is conveyed to stockholders, creditors, financial analysts, government agencies and the general public. This course focuses on the form and content of corporate financial statements. Students learn the principles of revenue and expense recognition as well as the basic accounting for assets, liabilities, and equities. In addition, this course introduces financial statement analysis for decision makers. At the completion of the course, you should be able to:

- Understand the theory and implications of certain generally accepted accounting principles (GAAP),
- Identify various incentives that affect managers' accounting choices, and
- Analyze economic events disclosed in company financial statements.

STRATEGIES FOR REACHING THE OBJECTIVES:

Class Preparation: I expect you to come to class prepared to discuss the material for the day. Text chapters and other materials distributed in class should be read and thoughtfully analyzed before the assigned class so that you are prepared to discuss issues, articulate insights, evaluate others' ideas, and defend your own ideas. Find time to read the financial press such as the Wall St. Journal on a daily basis. This will help you in your other business classes as well as this course.

Class Participation: You should participate in discussions of assigned topics by asking original questions, bring in outside research articles, and relating personal experiences or observations to the class. You should have the homework prepared prior to coming to class and be ready to discuss the concepts. Attend every class for the entire class period. If you need to miss class because of an emergency, please contact me in advance.

Class Assignments: Since accounting is an applied discipline, it is important that you learn the "how to" of accounting as well as "know about" accounting. Therefore, it is important that you complete the

¹ This syllabus is tentative and subject to changes as the semester progresses.

exercises and the problems that are assigned. In addition, you will often see very similar problems on the quizzes and exams. Assignments will be collected at random and graded, primarily based on your effort. **You must show your calculations on the problems.** If you have not shown your work, you run the risk of missing all of the points. Most homework problems will be discussed during the lecture or the answer keys will be provided. I will accept homework before the assigned date, but not after. Homework assignments from the textbook are given in the course outline. **Any changes in the assignments will be announced in class.**

ADMINISTRATION: All University of Hawaii and Shidler College of Business rules and policies will be followed in the course.

Exams: Exams will typically be a combination of problems, multiple choice and short answer questions. Exams will be *closed-book and closed-note*. There will be two mid-term exams and one final exam. The final exam will be cumulative. Students are expected to be present on exam days. If an exam must be missed, the instructor **MUST** be notified prior to the absence. **No make-up exam will be given without prior notification.** Make-up exams will be considered only in legitimate, unavoidable circumstances (serious illness, family emergency, etc). **Proper documentation for the absence must be required.** When allowed, make-up exams will be scheduled at the discretion of the instructor. Make-up exams are more rigorous, are graded to a higher standard than the original exam, and do not offer bonus points or additional credits of any kind. If you believe that there is an error in the grading of an exam or quiz, bring it to my attention within **two weeks of the date the exam is returned to the class.**

Quizzes: Four quizzes will be given during the semester. Each quiz will be worth 10 points. Quizzes will be given on a **“pop”** and *closed-book and closed-note*. Quizzes will be based on suggested homework problems and recently covered material. Make-ups will not be allowed.

Grading: Your course grade will be based on exams, quizzes, homework sets, and class participation. Class participation will be evaluated based on your ability to discuss solutions to problems covered in class, willingness to work through solutions for the class, and attendance. There are a total of 400 points available for the course and consist of the following:

Exam #1	90 Points
Exam #2	90 Points
Exam #3	120 Points
HW sets (best 3 of 4)	30 Points
Quizzes (best 3 of 4)	30 Points
Class Participation	40 Points

Exam scores are curved when appropriate. There are no predetermined quotas for any letter grades. For your information, the grade distribution for this course has been approximately: 15% A's, 25% B's, 40% C's, 15% D's and 5% F's. Plus/minus grades are given in the course.

COURSE COMPLIANCE WITH VARIOUS CAMPUS POLICIES:

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 who has a documented disability and requires accommodations is strongly encouraged to contact me or the KOKUA Program located in Room 13 on the first floor of the Student Services Center (also contact Ann Ito, KOKUA Program Director at 956-7511).

Academic Honesty: Cheating and Plagiarism will not be tolerated. All incidents will be handled in accordance with the UH *Student Code of Conduct*. The UH Student Code of Conduct, is available at: <http://www.hawaii.edu/student/conduct>. The most relevant portions are included below for your convenience.

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.

Be sure to read the following definitions for plagiarism and cheating.

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.

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.

Classroom Behavior: Students and faculty each have responsibility for maintaining an appropriate learning environment. Students who fail to adhere to behavioral standards may be subject to discipline. Faculty has the professional responsibility to treat students with understanding, dignity and respect, to guide classroom discussion and to set reasonable limits on the manner in which students express opinions. In the rare, unavoidable situations when you must leave class early, please let me know before class begins. If you must be excused for a few moments during class, please do so with as little disruption to the class as possible.

COURSE SCHEDULE: I have attached an outline of the topics that will be covered in this class. The schedule also indicates the dates of the three exams and due dates for homework assignments that I will potentially collect. In addition, I may also periodically distribute readings from the financial press (or make them available on course website) that are not indicated on the attached schedule.

Tentative Class Schedule

Date	Topic	Homework problems*
1/13	Introduction; Overview of Accounting	
1/15	Ch.1 – Accounting: Information for Decision Making	
1/20	Ch.2 – Basic Financial Statements	
1/22	Ch.2 – Basic Financial Statements Ch.3 – The Accounting Cycle: Capturing Economic Events	
1/27	Ch.3 – The Accounting Cycle: Capturing Economic Events	P2.1A, P2.2A, P2.3A, P2.4A
1/29	Ch.4 – The Accounting Cycle: Accruals and Deferrals	E3.4, E3.5, E3.6, E3.10, E3.11, P3.4A
2/3	Ch.4 – The Accounting Cycle: Accruals and Deferrals	
2/5	Ch.5 – The Accounting Cycle: Reporting Financial Results	E4.1, E4.2, E4.3, E4.5, E4.7, P4.5A, E4.11
2/10	Ch.5 – The Accounting Cycle: Reporting Financial Results	
2/12	Catch-up and Review	E5.2, E5.7, E5.11, E5.14
2/17	Exam I (Chapter 1 – Chapter 5)	
2/19	Ch.6 – Merchandising Activities	
2/24	Ch.6 – Merchandising Activities Ch.7 – Financial Assets	
2/26	Ch.7 – Financial Assets	E6-6, E6-7, E6-8
3/3	Ch.7 – Financial Assets Ch.8 – Inventories and the Cost of Goods Sold	
3/5	Ch.8 – Inventories and the Cost of Goods Sold	E7-1, E7-9, E7-10, P7-1A, P7-3A
3/10	Ch.8 – Inventories and the Cost of Goods Sold Ch.9 – Plant and Intangible Assets	
3/12	Ch.9 – Plant and Intangible Assets	E8-2, E8-7, E8-9, P8-2A, P8-3A
3/17	Appendix B: The Time Value of Money: Future Amounts and Present Values	E9-4, E9-8, E9-9, E9-11, P9-4A, P9-5A
3/19	Catch-up and Review	B1, B3, B4
3/24	No Class – Spring Recess	
3/26		
3/31	Exam II (Chapter 6 – Chapter 9 & Appendix B)	
4/2	Ch.10 – Liabilities	
4/7	Ch.10 – Liabilities Ch.11 – Stockholders' Equity: Paid-In Capital	
4/9	Ch.11 – Stockholders' Equity: Paid-In Capital	E10-1, E10-7, P10-3A, P10-4A
4/14	Ch.12 – Income and Changes in Retained Earnings	E11-3, E11-4, E11-5, E11-9, E11-10
4/16	Ch.12 – Income and Changes in Retained Earnings Ch.13 – Statement of Cash Flows	
4/21	Ch.13 – Statement of Cash Flows	E12-7, P12-4A, P12-7A
4/23	Ch.14 – Financial Statement Analysis	E13-3, E13-5, E13-7, P13-1A, P13-5A
4/28	Ch.14 – Financial Statement Analysis	
4/30	Catch-up and Review	E14-2, E14-3, P14-6A, P14-7A, P14-13A
5/5	Catch-up and Review	
/	Final Exam:	

* E = Exercises, P=Problems