

ACC 201 - Financial Accounting
Fall 2014
Syllabus

Contact Information:

Professor: Michelle Yetman

Email: mhyetman@ucdavis.edu (type “ACC 201” in the subject line in email correspondence)

Office: Gallagher Hall, room 3408

Office phone: 530-754-7808

Office Hours: by appointment – email to schedule

Class Sessions:

Class sessions will be held Tuesdays from 8 AM to 11:50 AM in room 1213 Gallagher Hall.

Course Content:

This course will develop your knowledge of corporate financial reporting by applying the technical standards that define the recognition and measurement of assets, liabilities, and stockholders' equity. While some emphasis will be placed on the use of accounting data for decision making, the importance of financial reporting to external users will be stressed. In addition to studying current financial reporting and disclosure requirements, we will also discuss current reporting controversies and practices.

Course Objectives:

Students will be expected to develop and demonstrate:

- an understanding of complex financial events and their effect on financial statements, cash flows, and accounting-based contracts;
- critical thinking skills (i.e., gathering and integrating data for complex situations);
- an understanding of the interrelationships among the income statement, balance sheet, statement of cash flows, and footnotes;
- research skills, including the ability to obtain information from Internet sources (company homepages, SEC EDGAR).

Course Materials:

Textbook: Intermediate Accounting, 15th Edition by Donald E. Kieso, Jerry J. Weygandt, Terry D. Warfield, March 2013

Additional course materials will be provided on SmartSite under Resources. Note that electronic copies of the class notes are not a substitute for the material covered in class. They are intended to assist you in note taking during class.

Attendance:

Although I do not take attendance, I strongly suggest that you attend class, as it is valuable in helping you understand the material. Because the textbook covers the basic concepts, I will be building on these concepts in class. Thus, much of the material I cover in class will not be in the textbook. If you do need to miss class, you will need to rely on a classmate for any notes taken in class.

Classroom Etiquette and Professional Behavior:

To foster a more professional learning environment, all participants must engage in appropriate professional behavior. Professional behavior is characterized by prompt arrival to class, courteous behavior in class (i.e., being attentive while others are speaking, dedicating your attention to this class while the class is in session, refraining from talking to or distracting your classmates, leaving class at the designated time, etc.), and professional preparation for class (i.e., reading the chapter prior to class, completing assigned problems prior to class, engaging in class discussion, etc.). I realize that circumstances may occur where you may be late to class. Please feel free to join the class late, but enter quietly and try to minimize disruption to the class.

Cell Phone and Laptop Policies:

Please turn your cell phone off during class. In an unusual case where you *must* have your cell phone on during class then please turn it on vibrate and sit in an area of the class room where you can minimize disturbance should you need to leave the room to take a call. Laptops are allowed to be used in class, but only for tasks relating to the course, such as taking notes or using excel worksheets for problems. Using laptops for tasks unrelated to the course during class time, such as watching YouTube or checking email, is not allowed, as it is distracting to other students sitting around you.

Assessment Policy:

Your final grade will be determined as follows:

Homework (best 7 out of 8 @ 5% each)	35%
Quizzes (best 6 out of 7 @ 5% each)	30%
Final Exam	35%
Total	<u>100%</u>

Homework should be completed on an individual basis. You may work with your classmates, but in fairness to all students, you may not seek assistance on specific homework problems from the Professor.

The quizzes and the final exam are closed book. You are expected to take the quizzes and final exam at the scheduled times. If circumstances arise such that you will miss a quiz or the final exam for foreseeable personal or professional reasons, you must provide a written request via email to the Professor to make alternative arrangements at least one week prior to the scheduled quiz. If an emergency or last minute illness prevents you from missing a quiz or the final exam, email the Professor as soon as possible.

Requests for re-grading must be made in writing within one week from the return of the graded item. Please return the graded item to me with your request.

Schedule:

Date	Lecture will cover chapters	Homework due for chapters	In class quiz covers chapters
Oct 7	1, 2, 3: Financial Reporting and a Review of the Accounting Cycle		
Oct 14	4, 5: More details on the Income Statement and Balance Sheet	1, 2, 3	
Oct 21	6: Accounting and the Time Value of Money	4, 5	1, 2, 3
Oct 28	7: Cash and Receivables	6	4, 5
Nov 4	8: Inventory part 1	7	6
Nov 11	Veteran's Day, no class		
Nov 18	9: Inventory part 2	8	7
Nov 25	10: Acquisition and Disposition of Property, Plant and Equipment	9	8
Dec 2	11: Depreciation, Impairments, and Depletion of Property, Plant and Equipment	10	9
Dec 9	12: Intangible Assets	11	10
Dec 16	Cumulative Final Exam		Final Exam, chapters 1-12