

ACC 201 - Financial Accounting
Fall 2017
Syllabus (revised September 23, 2017)

Contact Information:

Professor: Michelle Yetman

Email: mhyetman@ucdavis.edu (please include “ACC 201” in the subject line of emails)

Office: Gallagher Hall, room 3408

Class Time: Mondays 9:00 – 12:50 in Gallagher Hall, room 1213

Office Hours: Thursdays 10:00 – 11:30 (except October 5) or by appointment

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.

Course Materials:

Textbook: Intermediate Accounting, 16th Edition, by Kieso, Weygandt, Warfield; ISBN: 978-1-118-74297-6

Additional course materials will be provided on Canvas. 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. 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 or need to depart early. When doing so, please enter or exit 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.

Assessment Policy:

Your final grade will be determined as follows:

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

Final grades are based on percentage of points earned and are based on the following scale:

A+ 98% - 100%	B+ 86% - 89.99%	C+ 74% - 77.99%	D 60% - 65.99%
A 94% - 97.99%	B 82% - 85.99%	C 70% - 73.99%	F 0 - 59.99%
A- 90% - 93.99%	B- 78% - 81.99%	C- 66% - 69.99%	

If needed, I will curve grades to ensure that *at least* 45% of the students earn an A- or better and 70% earn a B+ or better.

Homework will be assigned weekly via Canvas. Homework should be completed on an individual basis (i.e., each student should turn in individually generated solutions). You may (and I encourage you to) work with your classmates to complete your homework, but in fairness to all students, you may not seek assistance on specific homework problems from the Professor. You solutions to the homework assignments should be sent through Canvas. If you have any problems submitting your homework through Canvas, please email your homework in pdf format to Professor Yetman by the due date and time. Late homework will not be accepted as the solutions will be posted on Canvas shortly after the due date and time. Homework due dates fall on 6 PM on each of the following Sundays: October 15, October 22, October 29, November 12, November 19, November 26, December 3. There is no homework due on October 8, November 5 or December 10.

The exams are closed book and should be completed independently (i.e., you may not consult with others during the examination period). You are expected to take the exams at the scheduled times. If circumstances arise such that you will miss a quiz or an exam for foreseeable personal or professional reasons, you must provide a written request via email to Professor Yetman to make alternative arrangements at least one week prior to the scheduled quiz. If an emergency or illness prevents you from missing a quiz or the final exam, email Professor Yetman 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 Professor Yetman with your request.

Schedule:

Date	Assessment (HW on Canvas)	Chapters	Pre-Class Assignment	Post-Class Practice (Solutions on Canvas)
Oct 2		1, 2, 3: Financial Reporting and a Review of the Accounting Cycle	Read: Chapters 1, 2, and 3; Appendix 3A Optional Reading: IFRS Insights; Appendices 3B and 3C	Chapter 1: <ul style="list-style-type: none">• Questions: 1, 3, 4, 5, 6, 12 Chapter 2 <ul style="list-style-type: none">• Questions: 1-16, 19, 21-26, 28, 29• Brief Exercises: 4, 6, 8, 10• Exercises: 4, 5, 6 Chapter 3 <ul style="list-style-type: none">• Questions: 4, 7, 10, 11, 12, 15• Exercises: 1, 10• Problems: 1, 4, 6, 9
Oct 9		Finish 1, 2, 3 4: Income Statement	Read: Chapter 4	Chapter 4 <ul style="list-style-type: none">• Questions: 2, 3, 4, 6, 7, 8, 10, 12, 33• Exercises: 9, 17
Oct 16		5: Balance Sheet and Statement of Cash Flow	Read: Chapter 5 Optional Reading: IFRS Insights; Appendices 5A	Chapter 5 <ul style="list-style-type: none">• Questions: 1, 2, 4, 7, 8, 9, 14, 19, 21, 24• Exercises: 2, 10, 12, 13, 15 Problems: 2
Oct 23		7: Cash and Receivables	Read: Chapter 7, Appendix 7A, 7B Optional Reading: IFRS Insights	Chapter 7 <ul style="list-style-type: none">• Questions: 5, 6, 7, 8, 9, 10, 12, 14• Exercises: 5, 7, 13, 25• Problems: 3, 6, 8

Date	Assessment (HW on Canvas)	Chapters	Pre-Class Assignment	Post-Class Practice (Solutions on Canvas)
Oct 30	Midterm Exam (Ch 1-5, 7)			
Nov 6		8: Inventory part 1	Read: Chapter 8	Chapter 8 <ul style="list-style-type: none"> • Questions: 1, 2, 3, 7, 8, 11, 12, 15, 16, 17, 19 • Brief Exercises: 9, 10 • Exercises: 2, 10, 19 • Problems: 3
Nov 13		9: Inventory part 2	Read: Chapter 9 Optional Reading: IFRS Insights; Appendix 9A	Chapter 9 <ul style="list-style-type: none"> • Questions: 1, 2, 3, 5, 6, 8, 9, 11, 12 • Brief Exercises: 7, 8 • Exercises: 1, 8, 10, 14, 15, 21
Nov 20		10: Acquisition and Disposition of Property, Plant and Equipment	Read: Chapter 10	Chapter 10 <ul style="list-style-type: none"> • Questions: 1, 8, 9, 10, 19, 22, 23 • Brief Exercises: 6, 11, 12, 14 • Exercises: 4, 9, 13, 16, 23, 24, 25
Nov 27		11: Depreciation, Impairments, and Depletion of Property, Plant and Equipment	Read: Chapter 11 Optional Reading: IFRS Insights; Appendix 11A	Chapter 11 <ul style="list-style-type: none"> • Questions: 1, 2, 3, 4, 6, 7, 10, 11, 14, 19, 22, 23 • Brief Exercises: 7, 9 • Exercises: 1, 2, 9, 16, 18
Dec 4		12: Intangible Assets	Read: Chapter 12 Optional Reading: IFRS Insights	Chapter 12 <ul style="list-style-type: none"> • Questions: 1, 3, 4, 5, 6, 12, 13, 16, 17, 19, 20, 22 • Brief Exercises: 1 through 13
Dec 11	Final Exam (Cumulative)			