



PREPARING INNOVATIVE LEADERS FOR GLOBAL IMPACT

## **MGP200A: Financial Accounting Sacramento WQ20**

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*Office Hours: Wednesday 10:30-11:30 and by appointment*

*Course meets: 9 am -12 pm and 1-4 pm for five Saturdays*

### **Course objectives, prerequisites and course format**

The objective of this course is to introduce the concepts and objectives underlying the preparation of financial statements. Topics include understanding the accounting cycle, measurement and valuation problems associated with financial statement components, and consideration of the usefulness of financial statements for resource allocation decisions.

The course is designed for students who have little or no background in the preparation of financial statements. The course format includes lecture, discussion, and problem solving. Reading the assigned material before class is highly recommended as it provides a foundation for discussion and illustrations. Our class meetings provide an excellent opportunity to expand upon topics of interest and the sharing of prior experiences related to business, in general, and accounting, more specifically, which enhances the learning environment for all.

### **Required course material**

Textbook: ***Financial Accounting, 6e***, Hanlon, Magee, Pfeiffer, Dyckman

ISBN: 978-1-61853- 311-1

Please be sure to purchase the **6<sup>th</sup> edition** of this text as there have been significant changes in accounting standards over the last couple of years. In addition, the end-of-chapter materials that make up practice sets have also changed.

## Course requirements

### *Practice sets*

Practice sets are assigned as a way to review the technical accounting concepts that we cover in class. Four practice sets will be collected and graded based on effort (20 points each). **Please bring two copies of each practice set to class on the due date.** One copy will be turned in before class starts; the other copy will be used to take notes on and make corrections as needed during class. If you cannot make it to a class, you may email me your practice set prior to the class meeting or have a fellow student turn in your practice set for you. Late practice sets will not be accepted for credit. Reading the assigned materials and making an attempt at the practice problems provides a foundation from which we will build our class discussion.

### *Quizzes*

Quiz dates are noted in the schedule below. Quizzes are closed book/closed note and are made up of two parts. The first part of the quiz is completed on an individual basis. It is made up of multiple choice questions and short answer/analysis problems. The second part of the quiz will be completed in conference with your group members and consists of one problem from the quiz that you completed on an individual basis with an extension to stimulate additional thought. Forty points of the quiz score will be based on the individual component of the exam, and ten points of the quiz score will be based on the group component of the quiz for a total of 50 points. There are no make up quizzes. If you have to miss a quiz, the total quiz points will be allocated to the quizzes taken.

### *Exam*

There is one exam that will be cumulative by nature (meaning there isn't any way to exclude concepts covered by the quizzes taken before the exam). The exam will be passed out at the end of the last class and will be administered as a take home exam. I ask that you email me your suggested solutions to the exam by the due date on the schedule below. The exam is open book/open notes but needs to be completed on an individual basis.

The quizzes' and exam's contents are dependent on our classroom learning activities. Anything and everything that we talk about in class is considered important, and thus, suitable exam material.

### *Student Conduct*

A lecture outline will be passed out at the start of each class to facilitate note taking and will also be made available to you prior to class using *Canvas*. It is suggested that laptops not be used for note taking in class as research shows writing rather than typing is highly correlated with memory.<sup>i</sup>

Students are expected to abide by the University of California-Davis code of conduct found at <http://sja.ucdavis.edu/cac.html>.

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<sup>i</sup> Longcompa et al. 2006. Remembering the orientation of newly learned characters depends on the associated writing knowledge: A comparison between handwriting and typing. *Human Movement Science* 25: 646–656.

## Grading Policies

The following points are assigned to the course requirements outlined above:

Practice sets (4 @ 20 points each)	80
Quizzes (4 @ 50 points each)	200
Exam	<u>120</u>
Total points	<u>400</u>

Grades are based on percentage of points earned, where in the past 30-35% of the students earned an A, 45-50% earned an A-/B+, 25-30% earned a B, and 0-5% earned a B- or lower.

## Useful websites

Financial Accounting Standards Board	<a href="http://www.fasb.org">http://www.fasb.org</a>
U.S. Securities and Exchange Commission	<a href="http://www.sec.gov">http://www.sec.gov</a>
U.S. Public Company Accounting Oversight Board	<a href="http://www.pcaobus.org">http://www.pcaobus.org</a>
International Accounting Standards Board	<a href="http://www.iasb.org">http://www.iasb.org</a>

**Tentative Class Schedule**

KEY for Practice Sets: Q=questions, M=mini exercises, E= exercises, P=problems found at end of chapter

Date	Topic	Readings	Practice Set Due
Jan. 11	Introduction to Financial Accounting  Preparing Financial Statements	Chp. 1 of Hanlon, Magee, Pfeiffer, and Dyckman, (HMPD)  HMPD Chp. 2	--
Jan. 25	Review  QUIZ 1 Accrual Accounting	  HMPD Chp. 3	TBD
Feb. 8	Review  QUIZ 2 Interpreting Financial Statements (no appendices)  Reporting revenues, receivables and on operations (no appendices)	  HMPD Chp. 5  HMPD Chp. 6	TBD
Feb. 22	Review  QUIZ 3 Reporting on inventory  Reporting on long term assets	  HMPD Chp. 7  HMPD Chp. 8	TBD
March 7	Review  QUIZ 4 Statement of Cash Flows (Distribute take home exam)	  HMPD Chp. 4	TBD
March 14	Exam due – Please email your suggested solutions to <a href="mailto:haskaife@ucdavis.edu">haskaife@ucdavis.edu</a> by 11:59 pm		