



PREPARING INNOVATIVE LEADERS FOR GLOBAL IMPACT

### **MGT400A: Financial Accounting**

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Course Events (information also on the Canvas course calendar):

Course Sessions: Mondays and Wednesdays from 1:10-5pm

Office Hours (in-person and Zoom):

Tuesday: 10-11am (Zoom [link](#); passcode: 244630)

Friday: 10-11am (Zoom [link](#); passcode: 011657)

or by appointment

### **Course objectives 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.

### **Course material**

*Required 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.

*Lecture Notes:* I will provide students with copies of the lecture PowerPoint slides before the lecture on the course Canvas site. These notes introduce important concepts covered in each chapter and contain example questions to reinforce these concepts.

## **Course requirements**

### *Practice sets*

Reading the assigned materials and making an attempt at the practice problems provides a foundation from which we will build our class discussion. Practice sets are assigned as a way to review the technical accounting concepts that we cover in class. Eight practice sets will be collected and graded based on effort (10 points each). Practice sets are to be submitted on Canvas and are due before class. We will review the practice sets at the beginning of each class. Late practice sets will not be accepted for credit.

### *Quizzes*

Quiz dates are noted in the schedule below. Each quiz contains two parts. The first part is completed on an individual basis and is administered through Canvas. It is made up of multiple-choice questions and short answer/analysis problems, and you will have 60 minutes to complete the quiz. Your time begins once you access the quiz. The second part of the quiz will be completed in conference with your group members and consists of one comprehensive problem to stimulate additional thought. Forty points of the quiz score will be based on the individual component (Part 1), and ten points of the quiz score will be based on the group component (Part 2) for a total of 50 points. There are no make up quizzes.

### *Exam*

There is one cumulative final exam. The exam will be administered through Canvas and become accessible at **5:00pm on October 25<sup>th</sup>** (following the last class). The exam is untimed and due by **October 31, 2021 at 11:59pm (Pacific Standard Time)**. The exam is open book/open notes but needs to be completed on an individual basis.

The quiz and exam 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.

## **Grading Policies**

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

Practice sets (8 @ 10 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.

## University and College Policies

### *Students with Disabilities:*

The Americans with Disabilities Act (ADA) is a federal anti-discrimination statute that provides comprehensive civil rights protection for persons with disabilities. Among other things, this legislation requires that all students with disabilities be guaranteed a learning environment that provides for reasonable accommodation of their disabilities. If you believe you have a disability requiring an accommodation, please contact the Student Disability Center, visit <https://sdc.ucdavis.edu/>, and notify me. I will work with you to establish a fair and adequate accommodation.

### Course Expectations

In this 5-week course, we will quickly cover various topics in accounting. It is vital to come to class prepared for the lecture. A lecture outline will be made available to you prior to class using Canvas to facilitate note taking. I will work through the example questions in class and provide opportunities for students to complete problems in groups; however, students are responsible for documenting the solutions. Students are responsible for obtaining their own copy of the lecture notes. The lecture notes are intended to supplement the textbook material. Further, I expect students to come to the lecture prepared for the lecture by reviewing the textbook and notes prior to class. Please refer to the schedule below for the chapters covered in the course. It is suggested that laptops not be used for note taking in class as research shows writing rather typing is highly correlated with memory.<sup>1</sup>

Students are encouraged to work together to resolve questions about the material. Students are encouraged to communicate with other students and/or email, call, comment on discussion boards, or tweet questions to me. ***I strongly encourage students to ask questions as soon as the material becomes unclear.*** My official office hours are listed above, and I am also available to meet outside of class hours by appointment only. Office hours will take place in person, and an option to attend via Zoom is available. Zoom recordings of office hours will be made available on Canvas. Students attending office hours in person will have priority over those on the webcast; however, students on the webcast can submit questions, and I will answer as many questions as time allows.

Further, I expect students to behave professionally in the classroom. Each student is to treat others with respect and dignity. I will not tolerate any inappropriate behavior. **This includes any form of academic dishonesty.** Although students are encouraged to collaborate on quizzes and practice problems, exams are to be completed independently. Any instance in which academic misconduct is admitted to or established will result in a maximum grade of F for the course.

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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.

In general, students should adhere to the UC Davis Principles of Community, copied below (also see: <http://sja.ucdavis.edu/files/cac.pdf>).

*The University of California, Davis, is first and foremost an institution of learning and teaching, committed to serving the needs of society. Our campus community reflects and is a part of a society comprising all races, creeds and social circumstances. The successful conduct of the university's affairs requires that every member of the university community acknowledge and practice the following basic principles:*

*We affirm the inherent dignity in all of us, and we strive to maintain a climate of justice marked by respect for each other. We acknowledge that our society carries within it historical and deep-rooted misunderstandings and biases, and therefore we will endeavor to foster mutual understanding among the many parts of our whole.*

*We affirm the right of freedom of expression within our community and affirm our commitment to the highest standards of civility and decency towards all. We recognize the right of every individual to think and speak as dictated by personal belief, to express any idea, and to disagree with or counter another's point of view, limited only by university regulations governing time, place and manner. We promote open expression of our individuality and our diversity within the bounds of courtesy, sensitivity and respect.*

*We confront and reject all manifestations of discrimination, including those based on race, ethnicity, gender, age, disability, sexual orientation, religious or political beliefs, status within or outside the university, or any of the other differences among people which have been excuses for misunderstanding, dissension or hatred. We recognize and cherish the richness contributed to our lives by our diversity. We take pride in our various achievements, and we celebrate our differences.*

*We recognize that each of us has an obligation to the community of which we have chosen to be a part. We will strive to build a true community of spirit and purpose based on mutual respect and caring.*

## **COVID-19 Policies**

The COVID-19 pandemic is providing unexpected challenges to society, including the learning environment. Safety protocols and best practices continue to change on the federal, state, local, and campus-level to address the risk of viral transmission in the community. To lower the COVID risk, please abide by all campus policies. Please see information at [www.ucdavis.edu/coronavirus](http://www.ucdavis.edu/coronavirus) for information on current campus policies.

## **Useful websites**

Financial Accounting Standards Board  
U.S. Securities and Exchange Commission  
U.S. Public Company Accounting Oversight Board  
International Accounting Standards Board

<http://www.fasb.org>  
<http://www.sec.gov>  
<http://www.pcaobus.org>  
<http://www.iasb.org>

**Tentative Class Schedule**

KEY for Practice Sets: MC = Multiple Choice, M = mini exercises, E = exercises, P = problems found at end of chapter

Date	Topic	Readings	Practice Set Due	Quiz Due
Sept. 22	Introduction to Financial Accounting	Chp. 1 of Hanlon, Magee, Pfeiffer, and Dyckman (HMPD)	--	
Sept. 27	Preparing Financial Statements	HMPD Chp. 2	MC1-3 and 4; M1-21 and 24; E1-30; P1-38	
Sept. 29	Accrual Accounting	HMPD Chp. 3	M2-14, 18, 22, 29; E2-40; P2-62	
Oct. 4	Accrual Accounting	--	--	Quiz 1 Ch. 1 & 2
Oct. 6	Interpreting Financial Statements	HMPD Chp. 5	MC3-3; M3-21a, 23a(1) and b(1), 24a; E3-32a, 39a, P3-43a	
Oct. 11	Reporting revenues, receivables, and on operations	HMPD Chp. 6	M5-21; E5-25, 32, 34	Quiz 2 Chp. 3
Oct. 13	Reporting on Inventory	HMPD Chp. 7	MC6-6; M6-17, 18a/b, 21; E6-28 (use FSET), 36	
Oct. 18	Reporting on Long-Term & Intangible assets	HMPD Chp. 8	MC7-2; M7-15, 19; E7-27 and 32; P7-35	Quiz 3 Ch. 6 & 7
Oct. 20	Reporting on Liabilities	HMPD Chp. 9 (pp.412-429) HMPD Chp. 11 (pp. 528-540)	MC8-2, 4; M8-12a, 14b, E8-22 (use FSET), 24, 35	
Oct. 25	Statement of Cash Flows	HMPD Chp. 4	M9-20(c), 21, 25; E9-40	Quiz 4 Ch. 8 & 9
Oct. 31	Exam due by 11:59 pm			
Note: Schedule is subject to change				