

**MGP 400AY-1: Financial Accounting
Sacramento WQ24**

Professor: Hollis Skaife Ph.D., CPA, CMA

Office: 3304 Gallagher Hall

Email: haskai@ucdavis.edu

Telephone: 608-692-1082

Office Hours: Tuesday 5:00 – 6:00 pm on zoom, and by appointment

Course meets: 1:30 – 5 in-person for five Saturdays, and 6-8 pm on Tuesdays on zoom

Zoom: <https://ucdavis.zoom.us/j/4845270915>

Course objectives, prerequisites and course format

The objective of this course is to introduce the concepts and objectives underlying financial reporting. 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 experiences related to business, in general, and accounting, more specifically, will enhance the learning environment for all.

Required course material

*Required Textbook: **Financial Accounting, 7e**, Hanlon, Magee, Pfeiffer*

ISBN: 978-1-61853-431-6

Please be sure to purchase the **7th 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. Your suggested solutions to the practice sets should be submitted to canvas prior to the start of the class in which the practice sets are due. Practice sets will be graded based on effort. 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 notes. There are no make up quizzes. If you are going to miss a quiz, you need to notify me before the quiz is given. Failure to notify me will result in a score of zero on the quiz. If you notify me that you will be missing a quiz, the quiz points will be allocated to the other quizzes taken.

Exam

There is one exam that will be cumulative by nature. The exam will be emailed to you at the end of the last class and will be administered as a take home exam. The exam is open book/open notes but needs to be completed on an individual basis. Your suggested solutions to the exam are to be uploaded to canvas by the due date as noted below.

The quiz 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 quiz or exam material.

Student Conduct

A lecture outline will be passed out/emailed at the start of each class to facilitate note taking. Taking notes on the lecture outline is highly recommended.

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

Grading Policies

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

Practice sets (12 @ 5 points each)	60
Quizzes (4 @ 50 points each)	200
Exam	<u>100</u>
Total points	<u>360</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
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>

Accommodations

UC Davis is committed to educational equity in the academic setting, and in serving a diverse student body. If you are a student who requires academic accommodations, please contact the Student Disability Center (SDC) directly at sdcc@ucdavis.edu or 530-752-3184. If you receive an SDC Letter of Accommodation, submit it to your instructor for each course as soon as possible, at least within the first two weeks of a course.

Rights and Responsibilities

All participants in this course are expected to follow the UC Davis Principles of Community, which includes affirmation of the right of freedom of expression and rejection of discrimination. The right to express points-of-view without fear of retaliation or censorship is a cornerstone of academic freedom. A diversity of opinions with respectful disagreement and informed debate enriches learning. However, in this course, any expression or disagreement should adhere to the obligations we have toward each other to build and maintain a climate of mutual respect and caring.

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

The Code of Conduct has explicit explanations of violations (e.g. plagiarism, cheating, unauthorized collaboration, etc.). Academic conduct violations will not be tolerated, and your instructor will not hesitate to turn violators over to Student Judicial Affairs. If you are uncertain about what constitutes an academic conduct violation, please refer to the code link or contact your instructor.

All material in the course that is not otherwise subject to copyright is the copyright of the course instructor and should be considered the instructor's intellectual property. Therefore it is a violation of the Code of Conduct to post materials on other websites.

Safety and Emergency Preparedness

UC Davis has many resources to help in case of emergency or crisis. While reviewing campus Emergency Information, you may want to register for UC Davis Warn Me and Aggie Alert, which will give you timely information and instructions about emergencies and situations on campus that affect your safety. If there is an emergency in the classroom, please follow my instructions.

Student Wellness

You are encouraged to practice self-care so that you can remain focused and engaged, which might mean getting a drink of water or leaving to use the restroom. Please be respectful of others by minimizing distractions when practicing self-care.

Graduate education can be overwhelming at times but know that you are not alone if you're feeling stressed. Please reach out for support if and when you need it. You can visit Virtual UC Davis to find resources related to health and well-being, academics, basic needs (food and housing) and more.

Disclaimer

Unexpected events might require elements of this syllabus to change. I will keep you informed of any changes via announcements in class or email.

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. 9 6-8 pm	Introduction to Financial Accounting	Chp. 1 of Hanlon, Magee, Pfeiffer (HMP) including Appendix	--
Jan. 13 1:30-5:00	Preparing Financial Statements Accrual Accounting	HMP Chp. 2 HMP Chp. 3	E1-29, P1-36, P1-38, P1-44
Jan. 16 6-8 pm	Accrual Accounting continued	--	M2-26, M2-30, E2-34, E2-42
Jan. 23 6-8 pm	QUIZ 1	--	M3-21, M3-27, M3-31, M3-32, E3-39
Jan. 27 1:30-5:00	Revenues, receivables and operating income	HMP Chp. 6	P3-53
Jan. 30 6-8 pm	Reporting and analyzing inventory	HMP Chp. 7	M6-15, M6-20, M6-21, M6-26
Feb. 6 6-8 pm	QUIZ 2	--	M7-13, M7-16, M7-18, M7-20, M7-24
Feb. 10 1:30 – 5:00	Reporting and Analyzing Long-term Operating Assets	HMP Chp. 8	--
Feb. 13 6-8 pm	Reporting and Analyzing Liabilities	HMP Chp. 9	M8-11, M8-13, M8-16, E8-25, E8-36
Feb. 20 6-8 pm	QUIZ 3	--	M9-22, M9-25, M9-28, M9-44
Feb. 24 1:30-5:00	Reporting and Analyzing Cash Flows	HMP Chp. 4	--

Feb. 27 6-8 pm	Reporting and Analyzing Cash Flows continued	--	M4-23, M4-25, M4-28, M4-29, E4-36
March 5 6-8 pm	QUIZ 4	--	E4-39
March 9 1:30-5:00	HMP pp 11-1 to 11-21 International Financial Reporting		Q11-3, Q11-7, Q11-11, M11-23
March 12 6-8 pm	Review Distribute take-home exam	--	International Case
March 16	Exam due on canvas by 11:59 pm		