OVERVIEW OF COURSE

OVERALL COURSE OBJECTIVES:
1. Introduce you to the accounting information system and the external financial reporting process.
2. Enable you to construct an accounting information system and generate financial statements.
3. Enable you to understand and interpret information contained in published financial statements.
4. Make you aware of areas of choice in financial accounting principles and estimates.

I. BROAD ACCOUNTING TOPICS COVERED IN THIS COURSE:
A. Overview of Financial Accounting and Careers in Accounting
B. The Accounting Information System: Processing Business Transactions and Preparing Reports
C. Accounting Systems and Internal Controls
D. Income Measurement Issues
E. Financing and Investing Issues
F. Financial Reporting and Analysis Issues

II. LEVEL OF LEARNING EXPERIENCES INCORPORATED IN THIS COURSE:

<table>
<thead>
<tr>
<th>ACTIVITY LEVEL</th>
<th>None</th>
<th>Intro</th>
<th>Medium</th>
<th>Extensive</th>
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<tbody>
<tr>
<td>Career Choice</td>
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<tr>
<td>Personal Work Quality Goals</td>
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<tr>
<td>Cases Unstructured Problems</td>
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<tr>
<td>Company/Industry Analysis</td>
<td></td>
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<tr>
<td>Computer and Software</td>
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<tr>
<td>Group Work and Teambuilding</td>
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<td>Library Research</td>
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<tr>
<td>Oral Communications</td>
<td></td>
<td>X</td>
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</table>
III. LEVEL OF AWARENESS ISSUES INCORPORATED IN THIS COURSE:

<table>
<thead>
<tr>
<th>Professional Standards</th>
<th>None</th>
<th>Intro</th>
<th>Medium</th>
<th>Extensive</th>
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<tbody>
<tr>
<td>Data/Information Sources</td>
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<tr>
<td>Ethical Issues</td>
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<tr>
<td>Global Accounting Issues</td>
<td>X</td>
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<tr>
<td>Interpret Information</td>
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<td></td>
<td>X</td>
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<tr>
<td>Litigation Issues</td>
<td>X</td>
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<td></td>
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<tr>
<td>Measurement/Valuation Challenges</td>
<td></td>
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<td></td>
<td>X</td>
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<tr>
<td>Total Quality Management</td>
<td>X</td>
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<tr>
<td>Sustainability</td>
<td>X</td>
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<tr>
<td>Risk Management</td>
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</table>

COURSE MATERIALS:

ISBN 10: 1-111-06175-0 (You need the 7th edition of the text)

NOTE: SOLUTIONS TO ALL TEXT EXERCISES AND PROBLEMS FOR THE 7th EDITION (EXCEPT: PRACTICE CASES AND CUMULATIVE REVIEW PROBLEMS IN EACH CHAPTER) ARE POSTED ON OUR COURSE WEBSITE. NO NEED FOR A PASSWORD TO ACCESS. SEE WEB ADDRESS ON TOP OF COURSE OUTLINE TO ACCESS THE WEBSITE.

EXAM AND HOMEWORK POLICIES

The final exam is cumulative. No makeup exams are given. If for some very UNUSUAL reason, you are unable to take a scheduled exam:
YOU MUST NOTIFY THE INSTRUCTOR, DISCUSS YOUR SITUATION, AND OBTAIN PROFESSOR APPROVAL OF YOUR CASE BEFORE THE EXAM IS GIVEN IN ORDER TO BE ELIGIBLE TO TAKE THE FINAL EXAM. Failure to do this will result in an exam grade of zero on the missed exam.

In computing your course grade where a mid-term exam is missed and the reason approved in advance by the instructor, your final exam grade will count twice. Note: if both mid-term exams are missed, the second exam missed receives a grade of zero. Although homework problems will NOT be collected, homework is a CRITICAL part of this course. Doing the homework problems according to the assignment schedule and attending each class are extremely important to success in this course.

IMPORTANT

This is not a course you can study for the night before an exam. We cannot stress enough the importance of (1) ATTENDING CLASS EACH DAY, (2) actively participating in each class, (3) reading the text and doing homework on a daily basis, and (4) developing a sound foundation by understanding the basic concepts in the Introduction through Chapter 4 of the text.
EXPERIENTIAL LEARNING ACTIVITIES
AND COURSE POINTS

<table>
<thead>
<tr>
<th>ACTIVITY</th>
<th>COURSE POINTS</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. ACCOUNTING CONCEPT INTEGRATION PROBLEMS</td>
<td>3 @ 4pts = 12pts</td>
</tr>
<tr>
<td>Objective: Review and apply accounting concepts to problems which integrate knowledge in several chapters.</td>
<td>Bonus points</td>
</tr>
<tr>
<td>Due in-class only: SEPT 17, OCT 22, DEC 3</td>
<td></td>
</tr>
<tr>
<td>THESE MUST BE TYPED. IF NOT TYPED, GRADE = 0</td>
<td></td>
</tr>
</tbody>
</table>

2. EXAMINATIONS (2 hours each)

   EXAM 1 THURSDAY, OCTOBER 1
   7:00PM-9:00PM (ITE C-80, LH 101, LH 102, PB 36) 100 pts
   (Specific room assignments announced in class)

   EXAM 2 THURSDAY, NOVEMBER 5
   7:00PM-9:00PM (ITE C-80, LH 101, LH 102, PB 36) 100 pts
   (Specific room assignments announced in class)

   FINAL EXAM (comprehensive) 100 pts
   (Specific room assignments announced in class)

SUMMARY

TOTAL REQUIRED COURSE POINTS: 300 pts
TOTAL BONUS POINTS: 12 pts
TOTAL POSSIBLE COURSE POINTS: 312 pts

Note: your course grade is computed using the 300 required points as a base (denominator). The actual total course points you earn (including bonus points) are divided by the base points to determine your course grade. Doing all bonus point assignments is recommended.
## SCHEDULE OF CLASS TOPICS AND ASSIGNMENTS

<table>
<thead>
<tr>
<th>CLASS/DATE</th>
<th>TOPIC</th>
<th>CHAPTER</th>
<th>ASSIGNMENT DUE BEFORE CLASS</th>
</tr>
</thead>
<tbody>
<tr>
<td>A. OVERVIEW: USING FINANCIAL ACCOUNTING INFORMATION AND CAREERS IN ACCOUNTING</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1: Sep 1</td>
<td>Introduction to using accounting information</td>
<td>Introduction</td>
<td>INTRODUCTION CHAPTER In-class Discussion</td>
</tr>
<tr>
<td>B. THE ACCOUNTING INFORMATION SYSTEM: PROCESSING BUSINESS TRANSACTIONS AND PREPARING REPORTS</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2: Sep 3</td>
<td>Processing business transactions</td>
<td>1</td>
<td>Read Introduction Chapter and Chapter 1 Do INTRO Chapter: EI-13, 14; P1-19, 21</td>
</tr>
<tr>
<td>3: Sep 8</td>
<td>Processing business transactions</td>
<td>2</td>
<td>Read Chapter 2 Do INTRO Chapter: Cum Rev Prob p. 32 Do Chapter 1: P1-20, P1-22 Do Chapter 2: P2-28</td>
</tr>
<tr>
<td>4: Sep 10</td>
<td>Basic financial statements</td>
<td>2</td>
<td>Do Chap 1: P1-25, Cum Rev Prob p.65 Do Chap 2: P2-34</td>
</tr>
<tr>
<td>5: Sep 15</td>
<td>Matching principle &amp; adjusting entries</td>
<td>3</td>
<td>Read Chapter 3 and Appendix 3A Do Chap 2: Cum Rev Prob p. 111 Do Chap 3: P3-25, P3-27</td>
</tr>
<tr>
<td>6: Sep 17</td>
<td>Matching principle &amp; adjusting entries</td>
<td>3</td>
<td>Do Chap 3: P3-26, P3-30</td>
</tr>
</tbody>
</table>

### BONUS INTEGRATION CASE 1: DUE THURSDAY SEPT 17th IN CLASS ONLY

Hand in solution to Integration Case 1 shown on course website.
The solution must be handed in during class. Late papers are not accepted.
Total possible points are 4 bonus points. **Bonus Solution MUST BE TYPED.**
**TYPE YOUR NAME AND STUDENT ID NUMBER AT THE TOP OF YOUR SOLUTION. SIGN YOUR NAME TO INDICATE THAT YOU DID YOUR OWN WORK.**

| 7: Sep 22  | Complete Accounting Cycle | 4 | Read Chapter 4 Do Chap 3: P3-29, P3-33 Do Chap 4: E4-17 |
| 8: Sep 24  | Complete Accounting Cycle | 4 | Do Chap 3: Cum Rev Prob p. 152 Do Chap 4: E4-16; P4-23 |

**10: OCTOBER 1 THURSDAY EVENING EXAM 1 (Classes 1-9) (7:00-9:00 pm)**

NO CLASS during day on THURSDAY, OCTOBER 1 to make up for evening exam (Go to rooms **assigned in class**)
<table>
<thead>
<tr>
<th>Date</th>
<th>Topic</th>
<th>Chapters and Exercises</th>
</tr>
</thead>
</table>
| Oct 6  | Merchandising firms                       | Read Chapter 5 (Skip Appendix 5A)  
Do Chap 5: P5-28, P5-29 |
|        |                                           |                        |
|        | **C. ACCOUNTING SYSTEMS AND INTERNAL CONTROLS** |                        |
| Oct 8  | Internal control and cash transactions     | Read Chapter 6  
Do Chap 5: P5-30 (Treat Inv as Closing Entry)  
Do Chap 5: Cum Rev Prob p. 230  
Do Chap 6: E6-15  
*In Class Discussion*: E6-14, P6-22, P6-25 |
|        |                                           |                        |
|        | **D. INCOME MEASUREMENT ISSUES**          |                        |
| Oct 13 | Accounts receivable and bad debts          | Read Chapter 7  
Do Chap 6: P6-27, Cum Rev Prob p. 273  
Do Chap 7: P7-29 |
|        |                                           |                        |
| Oct 15 | Accounts receivable and bad debts          | Do Chap 7: P7-31, 32  
Do Chap 7: P7-33 (Manpower analysis)  
Do Chap 7: Compre. Analysis Case (p. 305) |
|        |                                           |                        |
| Oct 20 | Short-term financing                      | Read Chapter 8  
Do Chap 7: Cum Rev Prob p. 307  
Do Chap 8: E8-13, E8-15, E8-19, E8-20 |
|        |                                           |                        |
| Oct 22 | Inventories and cost of goods sold         | Read Chapter 9  
Do Chap 8: Cum Rev Prob p. 340  
Do Chap 9: P9-27, P9-29 |
|        |                                           |                        |
| Oct 27 | Inventories and cost of goods sold         | Do Chap 9: Ex9-21, 23, 24, 25; P9-33  
Do Chap 9: Compre. Analysis Case p. 377 |
|        |                                           |                        |
|        | **E. FINANCING AND INVESTING ISSUES**     |                        |
| Oct 29 | Long-term assets                          | Read Chapter 10 (skip LG 6 & 7; pp. 395-400)  
Do Chap 9: Cum Rev Prob p. 380  
Do Chap 10: P10-30, P10-31 |
|        |                                           |                        |
| Nov 3  | Long-term assets                          | Do Chap 10: E10-16, E10-19, E10-20, E10-21  
Do Chap 10: Compre. Analysis Case p. 420  
Do Chap 10: Cum Rev Prob p. 425 |

**BONUS PROB. #2**  
**INTEGRATION CASE 2: DUE THURSDAY OCTOBER 22 ONLY IN CLASS**  
Hand in solution to Integration Case 2 posted on website. The solution must be handed in during class.  
Late papers are not accepted. Total possible points are 4 bonus points.  **Must be Typed.**  
**TYPE YOUR NAME AND STUDENT ID NUMBER AT THE TOP OF YOUR SOLUTION.**  
**SIGN YOUR NAME TO INDICATE THAT YOU DID YOUR OWN WORK.**
### 20: NOVEMBER 5 THURSDAY EVENING

**EXAM II** (Classes 11-19) (7:00-9:00 pm)

**NO CLASS** during day on **Thursday, NOVEMBER 5** to make up for evening exam

(Go to rooms **assigned in class**)

### 21: Nov 10
- **Corporations:**
  - Paid-in capital
- **Read Chapter 11**
  - Do Chap 11: E11-15, 16, 17, 18; P11-30

### 22: Nov 12
- **Additional equity issues & disclosures**
- **Read Chapter 12** (skip LG 6 & 7; pages 471-476)
  - Do Chap 12: P12-28;
  - Do Chap 11: Cum Rev Prob p. 457

### 23: Nov 17
- **Long-term liabilities**
- **Read Chapter 13** (read pages 497-512 only)
  - Only responsible for Effective Interest Method
  - Do Chap 12: E12-23, 24
  - Do Chap 12: Cum Rev Prob p. 496

### F. FINANCIAL REPORTING AND ANALYSIS ISSUES

#### 24: Nov 19
- **Statement of cash flows**
  - Introduction to Chapter 14
- **Read Chapter 14**
  - Do Chap 13: E13-14; P13-29
  - Do Chap 13: Cum Rev Prob p. 533

*************** THANKSGIVING BREAK  NOV 22 - 28 **********************

### 25: Dec 1
- **Statement of cash flows**
- **Read Chapter 14**
  - Do Chap 14: Ex 14-18, E14-21, E14-22, E14-26;

### 26: Dec 3
- **Statement of cash flows**
- **Read Chapter 14**
  - Do Chap 14: E14-19; P14-35 (req 1)
  - Do Chap 14: Cum Rev Prob p. 584

### BONUS

**INTEGRATION CASE 3: DUE DEC 3 ONLY IN CLASS**

Hand in solution to Integration Case shown on website. The solution must be handed in during class. Late papers are not accepted. Total possible points are 4 bonus points. **Must Be Typed.**

**TYPE YOUR NAME AND STUDENT ID NUMBER AT THE TOP OF YOUR SOLUTION. SIGN YOUR NAME TO INDICATE THAT YOU DID YOUR OWN WORK.**

### 27: Dec 8
- **Analysis & interpretation of financial statements**
- **Read Chapter 15**
  - (Formulas for ratios will be provided for you on the exam)
  - Do Chap 15: Comprehensive Analysis, CROCS, p. 622
  - Do Chap 15: Cum Rev Prob p. 625

### 28: Dec 10
- **International Financial Accounting Standards**
- **Read Chapter 16** (read pages 626-637 only)
  - Do Chap 16: P16-30, P16-31
  - Do Chap 16: Cum Rev Prob p. 656

### SPECIFIC FINAL EXAM ROOM ASSIGNMENTS WILL BE ANNOUNCED IN CLASS

*********************************************************************************************
TEACHING ASSISTANTS ARE AVAILABLE FOR INDIVIDUAL HELP DURING THE WEEK.

TA OFFICE HOURS: MON-THUR, Bus Bldg Room 124

A SCHEDULE OF TEACHING ASSISTANT HOURS AND LOCATION IS POSTED ON THE COURSE WEBSITE.

COURSE WEB SITE

www.business.uconn.edu/acct/2001

SUPPORTING MATERIALS AVAILABLE ON WEB SITE

1. Additional Course Materials
2. Class Review Quizzes
3. Bonus Point Assignments
4. Previous Exams & Solutions
5. TEXT SOLUTIONS
6. COURSE OUTLINE

YOU DO NOT NEED A PASSWORD TO ACCESS MATERIALS ON COURSE WEB SITE.

SOLUTIONS TO ALL TEXT EXERCISES AND PROBLEMS
(EXCEPT: PRACTICE CASES AND CUMULATIVE REVIEW PROBLEMS IN EACH CHAPTER)
ARE POSTED ON OUR COURSE WEBSITE. NO NEED FOR A PASSWORD TO ACCESS.
SEE WEB ADDRESS ABOVE

THE BEST TIME TO SEE ME FOR QUESTIONS IS IN THE CLASSROOM BEFORE AND AFTER CLASS. I ALWAYS ARRIVE 30 MINUTES BEFORE CLASS.

BEST ADVICE FOR SUCCESS:

1. PLEASE KEEP UP WITH THIS COURSE (READING AND HOMEWORK)
2. ATTEND ALL CLASSES (NEVER MISS A CLASS)
3. COMPLETELY FOCUS YOUR ATTENTION IN CLASS ON THE DISCUSSION
4. ACTIVELY LISTEN IN CLASS (GET A GREAT SET OF NOTES)
ACADEMIC INTEGRITY AND CLASS STANDARDS

DURING CLASS TIME, ALL CELL PHONES MUST BE TURNED OFF COMPLETELY. NO TEXTING OR PHONE USE IS PERMITTED IN CLASS. THIS IS REALLY IMPORTANT BOTH TO ME AND TO YOU WE MUST FOLLOW THIS CLASS RULE.

For all assignments, you must properly cite sources of information as well as the ideas and words of others. Misrepresenting someone else’s work as one’s own is a serious offense in any academic setting and it will not be condoned. Cheating of any sort will not be tolerated and will result in a failure of the exam or assignment, deduction in the class participation grading component, and potential failure of the course.

A student who knowingly assists another student in committing an act of academic misconduct shall be equally accountable for the violation, and shall be subject to the sanctions and other remedies described in The Student Code. For details refer to http://www.dos.uconn.edu/student_code.html, Appendix A.

Student Expectations During Exams:
- You Only CAN USE a pencil and basic calculator (no text memory)
- No communication with others, NO SCRAP PAPER
- Keep your eyes on your own work
- All materials not approved for the exam (i.e. books, coats, papers and other materials) must be removed from the table/desk and chairs and placed at the FRONT of the room.
- No caps/hats.
- No earphones.
- All cell phones must be turned off and put away in book bags.
- You cannot have a cell phone with you during the exam.
- No electronic devices.
- Let your professor know if you witnesses someone cheating.