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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<td>Personal Work Quality Goals</td>
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<td>Cases Unstructured Problems</td>
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<tr>
<td>Company/Industry Analysis</td>
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<td>Computer and Software</td>
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<td>Group Work and Teambuilding</td>
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<td>Library Research</td>
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<td>Oral Communications</td>
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III. LEVEL OF AWARENESS ISSUES 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>Professional Standards</td>
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<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>
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<tr>
<td>Interpret Information</td>
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<td>X</td>
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<tr>
<td>Litigation Issues</td>
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<tr>
<td>Measurement/Valuation Challenges</td>
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<td>Total Quality Management</td>
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<td>Sustainability</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

## ACTIVITY COURSE POINTS

1. **ACCOUNTING CONCEPT INTEGRATION PROBLEMS** 3 @ 4pts = 12pts  
   Objective: Review and apply accounting concepts to problems which integrate knowledge in several chapters.  
   *Bonus points*  
   *Due in-class only: FEB 04, MAR 10, & APR 21*  
   *These must be typed. If not typed, grade = 0*

2. **EXAMINATIONS (2 hours each)**

   **EXAM 1**  
   **THURSDAY, FEB 18th**  
   7:00PM-9:00PM (ITE C-80, LH 101, LH 102, PB 36)  
   100 pts  
   *(Specific room assignments announced in class)*

   **EXAM 2**  
   **THURSDAY, MAR 31st**  
   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

<table>
<thead>
<tr>
<th>TOTAL REQUIRED COURSE POINTS:</th>
<th>300 pts</th>
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<tbody>
<tr>
<td>TOTAL BONUS POINTS:</td>
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<tr>
<td>TOTAL POSSIBLE COURSE POINTS:</td>
<td>312 pts</td>
</tr>
</tbody>
</table>

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>
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</tr>
<tr>
<td>1: Jan 19</td>
<td>Introduction to using accounting information</td>
<td>Introduction</td>
<td>INTRODUCTION CHAPTER In-class Discussion</td>
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<tr>
<td>B. THE ACCOUNTING INFORMATION SYSTEM: PROCESSING BUSINESS TRANSACTIONS AND PREPARING REPORTS</td>
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<tr>
<td>2: Jan 21</td>
<td>Processing business transactions</td>
<td>1</td>
<td>Read Introduction Chapter and Chapter 1 Do INTRO Chapter: EI-13, 14; PI-19, 21</td>
</tr>
<tr>
<td>3: Jan 26</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: Jan 28</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: Feb 02</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: Feb 04</td>
<td>Matching principle &amp; adjusting entries</td>
<td>3</td>
<td>Do Chap 3: P3-26, P3-30</td>
</tr>
</tbody>
</table>

**BONUS PROB. #1**

INTEGRATION CASE 1: DUE THURSDAY FEB 04th 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: Feb 09   | Complete Accounting Cycle                  | 4       | Read Chapter 4 Do Chap 3: P3-29, P3-33 Do Chap 4: E4-17 |
| 8: Feb 11   | Complete Accounting Cycle                  | 4       | Do Chap 3: Cum Rev Prob p. 152 Do Chap 4: E4-16; P4-23 |

**10: FEB 18 THURSDAY EVENING EXAM 1 (Classes 1-9) (7:00-9:00 pm)**

NO CLASS during day on THURSDAY, Feb 18th to make up for evening exam

(Go to rooms **assigned in class**)
<table>
<thead>
<tr>
<th>Date</th>
<th>Activity</th>
</tr>
</thead>
<tbody>
<tr>
<td>11: Feb 23</td>
<td>Merchandising firms 5 Read Chapter 5 (Skip Appendix 5A) Do Chap 5: P.5-28, P.5-29</td>
</tr>
<tr>
<td></td>
<td><strong>C. ACCOUNTING SYSTEMS AND INTERNAL CONTROLS</strong></td>
</tr>
<tr>
<td>12: Feb 25</td>
<td>Internal control and cash transactions 6 Read Chapter 6 Do Chap 5: P.5-30 (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</td>
</tr>
<tr>
<td></td>
<td><strong>D. INCOME MEASUREMENT ISSUES</strong></td>
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<tr>
<td>13: Mar 01</td>
<td>Accounts receivable and bad debts 7 Read Chapter 7 Do Chap 6: P.6-27, Cum Rev Prob p.273 Do Chap 7: P.7-29</td>
</tr>
<tr>
<td>14: Mar 03</td>
<td>Accounts receivable and bad debts 7 Do Chap 7: P.7-31, 32 Do Chap 7: P.7-33 (Manpower analysis) Do Chap 7: Compre. Analysis Case (p.305)</td>
</tr>
<tr>
<td>15: Mar 08</td>
<td>Short-term financing 8 Read Chapter 8 Do Chap 7: Cum Rev Prob p.307 Do Chap 8: E8-13, E8-15, E8-19, E8-20</td>
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<td><strong>BONUS PROB. #2</strong></td>
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<tr>
<td></td>
<td>INTEGRATION CASE 2: DUE THURSDAY MARCH 10th 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.</td>
</tr>
<tr>
<td></td>
<td><strong>SPRING BREAK</strong></td>
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<td></td>
<td><strong>E. FINANCING AND INVESTING ISSUES</strong></td>
</tr>
</tbody>
</table>
21: Apr 05  Corporations:  
Paid-in capital  
11  
Read Chapter 11  
Do Chap 11: E11-15, 16, 17, 18; P11-30

22: Apr 07  Additional equity issues & disclosures  
12  
Read Chapter 12 (skip LG 6 & 7; pages 471-476)  
Do Chap 12: P12-28;  
Do Chap 11: Cum Rev Prob p. 457

23: Apr 12  Long-term liabilities  
13  
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: Apr 14  Statement of cash flows  
Introduction to Chapter 14  
14  
Read Chapter 14  
Do Chap 13: E13-14; P13-29  
Do Chap 13: Cum Rev Prob p. 533

25: Apr 19  Statement of cash flows  
14  
Read Chapter 14  
Do Chap 14: Ex 14-18, E14-21, E14-22, E14-26;

26: Apr 21  Statement of cash flows  
14  
Do Chap 14: E14-19; P14-35 (req 1)  
Do Chap 14: Cum Rev Prob p. 584

**BONUS PROB. #3**  
**INTEGRATION CASE 3: DUE APRIL 21 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: Apr 26  Analysis & interpretation of financial statements  
15  
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: Apr 28  International Financial Accounting Standards  
16  
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, Business Building – Room 124

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

*******************************************************************************************

SUPPORTING MATERIALS AVAILABLE ON WEB SITE

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

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

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)
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](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.