



Summer 2019

ACCT 111 Financial Accounting

Course Outline

Class Hours 8:00-10:00 (Monday through Friday)

Course Code: ACCT 111

Instructor: Ji Yu, PhD, CMA.

Home Institution: State University of New York at New Paltz

Office Hours: TBA

Email: professorjiyu@163.com

Credit: 4

Class hours

This course will have 72 class hours, including 40 lecture hours, professor 10 office hours, 10-hour TA discussion sessions, 2-hour review sessions, 10-hour extra classes.

Course Description:

Introduction to basic accounting principles for measuring and communicating financial data about a business enterprise to external parties. Topics include the accounting information system and the recognition and measurement of financial statement information.

Course Objectives:

Students will become more informed users of accounting information as they develop quantitative problem-solving skills, and a familiarity with the accounting model and published financial statements. After completing they course, they should be able to:

- interpret an income statement, statement of financial position, statement of retained earnings, and statement of cash flows.
- analyze and record common business transactions
- use basic ratios for financial statement analysis
- identify internal control concepts, and concepts that guide the process of accounting recognition, measurement, and presentation
- apply rules for measuring assets in accordance with generally accepted accounting principles

These course objectives will be assessed with tests and the final examination.

Detail learning objectives:

- 1) Explain the purposes of corporate annual reports and demonstrate a basic understanding of the disclosures contained in 10K and 10Q.
- 2) Identify the primary assumptions, and desired characteristics of financial accounting reporting.
- 3) Explain accounting cycle by introducing journal entries, posting, making trial balance, posting adjusting entries, making adjusted trial balance, making financial statements, positing closing entries, and making post-closing trial balance.
- 4) Prepare a multi-step Income Statement, a Retained Earnings Statement, and a classified Balance Sheet.
- 5) Describe the basic components of a Cash Flow statement. Explain three components of Cash Flow statement and indirect method of making cash flow statement.
- 6) Explain the elements of the primary financial statements and the relationships among the statements.

Required Textbooks:

Accounting: Tools for Business Decision Making, 6th edition by Kimmel, Weygandt, & Kieso
(Publisher: Wiley)

Course Requirements:

Prerequisites

Math level of 3. (*Note: undergraduate students must complete this course with a minimum grade of C- for it to qualify as a prerequisite for other business courses. MBA students must earn a minimum grade of B.*)

Course Goals

UDG goals	Critical Thinking	Oral Communication	Written Communication	Teamwork	Ethics
Major	V				V
Minor					

Grading:

Distributions of points among various course requirements.

1. 5% - **Assignments**
2. 5% - **Participation and Quiz**
3. 25% - **Exam 1**
4. 25% - **Exam 2**
5. 40% - **Final Exam**

Class notes (under Content) and examination scores (under Grade Book) will be posted on Blackboard. All business majors need a "C-" or better to pass the course. This course has been designated as a prerequisite of several courses. Failure to pass the course may result in extra time spent in the program. **If a student misses an exam for personal reasons (sickness, family**



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emergency, etc.), then the final exam will be counted two times to replace the missing exam.

Conversion of numerical scores to letter grades is based on the list below:

93.00% & above	-	A
88.00% - 92.99%	-	A-
85.00% - 87.99%	-	B+
82.00% - 84.99%	-	B
79.00% - 81.99%	-	B-
76.00% - 78.99%	-	C+
73.00% - 75.99%	-	C
70.00% - 72.99%	-	C-
65.00% - 69.99%	-	D+
60.00% - 64.99%	-	D
59.99% & below	-	F

Expectations

Treat this class as you would for your job: prepare by reading the text and doing assigned homework. Arrive promptly and remain in the classroom for the duration of the class period. Please do not exit and reenter the room during class time, except in an emergency situation; turn off your cell phone during class. Be proactive: if you are having a problem with the material being covered, seek help right away. [Office Hours: see the top of the page]

Policies

Textbooks: Not having textbooks or delay of purchasing the textbooks may significantly damage the chance of successful completion of the course. It is student's responsibility to obtain the textbooks in the first week of the semester. The publisher offers a 14-day grace period.

Absences and tardiness: Students who are absent from class should check WileyPlus and Blackboard to study the course contents and work on homework assignments.

Cheating and plagiarism: students are expected to maintain the highest standards of honesty in their college work. Cheating, forgery, and plagiarism are serious offenses, and students that engage in any form of academic dishonesty will be subject to disciplinary action.



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Course Calendar- Financial Accounting

Week	Class	Topics & Chapters	Quiz and homework
1	Class 1	Chapter: Introduction to Financial Statements	Quiz1 & Homework1 Chapter Introduction to Financial Statements
	Class 2	Chapter: Introduction to Financial Statements Chapter: Financial Statements	Quiz2 & Homework2 Chapter Introduction to Financial Statements & Chapter Financial Statements
	Class 3	Chapter: Financial Statements	Quiz3 & Homework3 Chapter Financial Statements
	Class 4	Chapter: The Accounting Information System	Quiz4 & Homework4 Chapter The Accounting Information System
	Class 5	Chapter: The Accounting Information System Chapter: Accrual Accounting Concepts	Quiz5 & Homework5 Chapter The Accounting Information System & Chapter Accrual Accounting Concepts
2	Class 1	Chapter: Accrual Accounting Concepts	Quiz6 & Homework6 Chapter Accrual Accounting Concepts
	Class 2	Chapter: Merchandising Operations and the Multiple-Step Income Statement	Quiz7 & Homework7 Chapter Merchandising Operations and the Multiple-Step Income Statement
	Class 3	Chapter: Merchandising Operations and the Multiple-Step Income Statement Chapter: Reporting and Analyzing Inventory	Quiz8 & Homework8 Chapter Merchandising Operations and the Multiple-Step Income Statement & Chapter Reporting and Analyzing Inventory
	Class 4	Review for Exam 1	
	Class 5	EXAM 1	EXAM 1 Homework set 1 DUE
3	Class 1	Chapter: Reporting and Analyzing Inventory	Quiz9 & Homework9 Chapter Reporting and Analyzing Inventory
	Class 2	Chapter: Fraud, Internal Control, and Cash	Quiz10 & Homework10 Chapter Fraud, Internal Control, and Cash
	Class 3	Chapter: Fraud, Internal Control, and Cash	Quiz11 & Homework11



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		Chapter: Reporting and Analyzing Receivables	Chapter Fraud, Internal Control, and Cash & Chapter Reporting and Analyzing Receivables
	Class 4	Chapter: Reporting and Analyzing Receivables	Quiz12 & Homework12 Chapter Reporting and Analyzing Receivables
	Class 5	Chapter: Reporting and Analyzing Long-Lived Assets	Quiz13 & Homework13 Chapter Reporting and Analyzing Long-Lived Assets
4	Class 1	Chapter: Reporting and Analyzing Long-Lived Assets	Quiz14 & Homework14 Chapter Reporting and Analyzing Long-Lived Assets
	Class 2	Chapter: Reporting and Analyzing Liabilities	Quiz15 & Homework15 Chapter Reporting and Analyzing Liabilities
	Class 3	Chapter: Reporting and Analyzing Liabilities	Quiz16 & Homework16 Chapter Reporting and Analyzing Liabilities
	Class 4	Review Exam 2	
	Class 5	EXAM 2	EXAM 2 Homework set 2 DUE
5	Class 1	Chapter: Reporting and Analyzing Stockholders' Equity	Quiz17 & Homework17 Chapter Reporting and Analyzing Stockholders' Equity
	Class 2	Chapter: Reporting and Analyzing Stockholders' Equity Chapter: Statement of Cash Flows	Quiz18 & Homework18 Chapter Reporting and Analyzing Stockholders' Equity & Chapter Statement of Cash Flows
	Class 3	Chapter: Statement of Cash Flows	Quiz19 & Homework19 Chapter Statement of Cash Flows
	Class 4	Review Final Exam	
	Class 5	FINAL EXAM	FINAL EXAM (Comprehensive) Homework set 3 DUE



School of Business: Ethics Statement

School of Business students are expected to maintain the highest standards of honesty in their college work. Cheating, forgery, and plagiarism are serious offenses, and students that engage in any form of academic dishonesty will be subject to disciplinary action. While we prefer to adhere to a code of honor in the School of Business, due to national trends in cheating, forgery, and plagiarism, we are instituting this policy within the school. Any student found cheating, committing forgery, or plagiarizing may suffer serious consequences ranging from failing a specific piece of work to failing the course. In some cases, a student may be expelled from the School of Business and the college.

Your business education includes learning ethics and values. We trust that you have the basic foundation upon which we can build. You will be judged by your character as well as by your knowledge and skills since the business world increasingly demands ethical behavior of its employees. Honesty remains an admirable quality.

Cheating is defined as giving or obtaining information by improper means in meeting any academic requirements or in other aspects of your professional conducts. The use for academic credit of the same work in more than one course without knowledge or consent of the instructor(s) is a form of cheating and is a serious violation of academic integrity.

Forgery is defined as the alteration of forms, documents, or records, or the signing of such forms or documents by someone other than the proper designee.

Plagiarism is the representation, intentional or unintentional, of another's words or ideas as one's own. When using another person's words in a paper, students must place them within quotation marks or clearly set them off in the text with appropriate citation. When students use another's ideas, they must clearly identify the source of the ideas. Plagiarism is a violation of the rights of the plagiarized author and of the implied assurance by the students that when they submit academic work it is their own work product. If students have any issues with respect to the definition of plagiarism, it is their responsibility to clarify the matter by conferring with the instructor.

Cases requiring disciplinary and/or grade appeal action will be adjudicated in accordance with Procedures for Resolving Academic Integrity Cases, a copy of which is available in the office of the Vice President for Students Affairs, the office of the Provost for Academic Affairs, and in the Academic Deans' offices.