

Spring 2018

ACC 201: Financial Accounting

INSTRUCTOR:	Prof. Sunita Ahlawat
OFFICE TELEPHONE:	609.771.3044
OFFICE LOCATION:	BB 211
EMAIL:	ahlawat@tcnj.edu
Class Time/Location:	Mon/Thu 9:30 am – 10:50 am / BB 123
Office Hours:	Mon/Thu 8:00 – 9:00 am, 11:00 am - 12:30 pm
Course websites:	https://tcnj.instructure.com
WileyPlus:	https://www.wileyplus.com

COURSE DESCRIPTION:

This course is an introduction to financial accounting within the framework of business and business decisions. The role and use of accounting information by external decision makers will be emphasized. The course provides an in-depth analysis of financial statements and annual reports of publicly traded companies.

COURSE MATERIALS:

1. *Financial Accounting Tools for Business Decision Making*, 8th Edition, Kimmel, Weygandt, Kieso, Publisher: Wiley.
2. WileyPlus Online Module: www.wileyplus.com/class/626980
3. *Corporate Annual Report Project Template*, provided by the instructor via CANVAS.

COURSE PURPOSE & LEARNING GOALS:

To understand a business, you have to understand the financial insides of a business organization. This course will help you understand the essential financial components of businesses. Whether you are looking at a large multinational company like Microsoft or Starbucks or a single-owner software consulting business or coffee shop, knowing the fundamentals of accounting will help you understand what is happening. As an employee, a manager, an investor, a business owner, or a manager of your own personal finances – any of which roles you will have at some point in your life – you will be much the wiser for having taken this course.

Accounting is the language of business. If you don't understand its fundamental concepts, terms, principles, and tools, you will find it difficult to comprehend many of the situations and decisions you will face during your career in business, regardless of which field you ultimately pursue. In this course you will learn how to read and prepare financial statements, and how to use basic tools to evaluate financial results. At the conclusion of this course you will be expected to:

1. explain the content, form, and purpose of the basic financial statements (including footnotes)
2. explain financial accounting concepts and the way concepts are applied in preparing financial statements;
3. identify alternative accounting treatments and explain the need to exercise judgment in deciding on the treatment appropriate in a specific situation; and
4. to a lesser extent, be able to prepare financial statements.
5. interpret financial statements and derive information to support decision-making

FOURTH HOUR: This class is a 4 credit hour course. Formal instruction will be for 1 hour, 20 minutes per class. There will be an additional 1-hour of out-of-class learning activity each week devoted to online learning module and to annual report project without formal instruction.

COURSE REQUIREMENTS:

1. **EXAMS:** There will be two in-class exams worth **100** points each and a final exam worth **125** points. The dates of the two in-class examinations are noted on the schedule of topics and assignments. **YOU MUST TAKE ALL OF THE EXAMS ON THE DATES THAT THEY ARE SCHEDULED.** Make-up exams will be given only in the event of *extreme* emergencies such as an unexpected illness (which must be verified in writing by a physician). In the event of such an emergency, you must notify the instructor *by telephone* (not E-mail) during her office hours (using the office number above) prior to the time of the scheduled exam. Failure to do so will result in a grade of zero for the exam.
2. **QUIZZES:** Quizzes are worth a total of **50** points. There will be 3-5 quizzes during the semester. The quizzes will be administered *either online via WileyPlus or in-class*. Makeup quizzes are not given.
3. **ANNUAL REPORT PROJECT:** A written report analyzing the annual financial statement of a publicly held company, using ratios and other techniques, will be required and worth a total of **60** points. Each group will be assigned a company to work with. **The annual report must be for the fiscal year ending sometime between 1/1/17 and 12/31/17.**

The annual report project has 5 parts or sections. The due date for each part is noted on the last page of this syllabus. Please submit each part in a binder containing a hard copy of the corporation's annual report as well as any previously graded parts.

Writing Policy:

Because writing is a fundamental business skill, your grade for the project will reflect, among other things, your ability to write, even for this assignment with minimum writing. Feedback on your writing will be provided as deemed necessary and, if your writing needs improvement, you should seek help from the Writing Center at (<http://www.tcnj.edu/~tutoring/humanities/writing.html>), from someone who writes

well, or some other writing source. The responsibility to write well is yours. My responsibility is to hold you accountable for how well you write. Poor writing will be reflected in your final grade. The School of Business provides a useful Writing Guide. It is available at: <http://business.pages.tcnj.edu/resources/business-students/writing-analyzing-presenting/writing/>

4. **HOMEWORK:** Homework will be assigned via *WileyPlus*. Homework is worth **50** points. As in any accounting course, the key to understanding problems and how to approach the solutions is to work through the problems prior to the class in which they are reviewed. Your success in this class is dependent on 1) adequate preparation via studying the assigned readings and solving or attempting to solve the practice problems before class, 2) discussion of the material in class, and 3) extensive use of resources available on Wileyplus (e.g., interactive tutorials, self-study questions, exercises & problems).

5. **PARTICIPATION:** Class participation, worth 15 points, is an important aspect of your learning. When you speak up in class, you learn to express your ideas in a way that others can understand. A pre-condition of your participation, of course, will be your physical presence in class. Attendance in class is expected. The course requires substantial time commitment, both inside and outside of the classroom. **It is important that you complete all assigned work.** All students are expected to participate in discussions of assigned homework. Any reading material or material covered in class is fair game for inclusion in examinations, including any articles that may be handed out for reading during the course of the semester. **This class starts promptly at the scheduled time.** Once class is started, students are expected to remain in their seats until the end of class unless there is an emergency that forces you to leave class. TCNJ's final examination policy is available on the web: <http://www.tcnj.edu/~academic/policy/finalevaluations.htm>

GRADING: Final grades will be determined by points accumulated out of a total of 500 possible points.

Points per Assignment		Grade Distribution			
Exam 1	100	A	460 – 500 pts.	C+	381 – 395 pts.
Exam 2	100	A-	446 – 459 "	C	361 – 380 "
Exam 3	125	B+	431 – 445 "	C-	346 – 360 "
Quizzes (in-class or WileyPlus)	50	B	411 – 430 "	D+	331 – 345 "
Homework on Wileyplus	50	B-	396 – 410 "	D	315 – 330 "
Annual Report project	60			F	Below 310 "
Class Participation	15				
Total (100%)	500				

ACADEMIC INTEGRITY: Academic dishonesty is any attempt by the student to gain academic advantage through dishonest means, to submit, as his or her own, work which has not been done by him/her or to give improper aid to another student in the completion of an assignment. Such dishonesty would include, but is not limited to: submitting as his/her own a project, paper, report, test, or speech copied from, partially copied, or paraphrased from the work of another (whether the source is printed, under copyright, or in manuscript form). Credit must be given for words quoted or paraphrased. The rules apply to any academic dishonesty, whether the work is graded or ungraded, group or individual, written or oral. TCNJ's academic integrity policy is available on the web: <http://www.tcnj.edu/~academic/policy/integrity.html>.

Americans with Disabilities Act (ADA)

Any student who has a documented disability and is in need of academic accommodations should notify the professor of this course and contact the Office of Differing Abilities Services (609-771-2571). Accommodations are individualized and in accordance with Section 504 of the Rehabilitation Act of 1973 and the Americans with Disabilities Act of 1992. TCNJ's Americans with Disabilities Act (ADA) policy is available on the web: <http://www.tcnj.edu/~affirm/ada.html>.

Code of Conduct

Students are responsible for awareness of the Code of Conduct, online at: <http://business.pages.tcnj.edu/our-philosophy/code-of-conduct/>

Final Exam Policy

Students are responsible for being present for all exams as scheduled by the college. TCNJ's final examination policy is available on the web: <http://recreg.pages.tcnj.edu/269-2/>

Companies assigned for the Annual Report Project:

- Group 1: Under Armour, Inc (Textile - apparel clothing)**
- Group 2: UniFirst Corp (Textile - apparel clothing)**
- Group 3: Universal Corp (Tobacco & other products)**
- Group 4: Verso Corp (Paper & paper products)**
- Group 5: Vince Holdings Corp (Textile - apparel clothing)**
- Group 6: Vista Outdoor Inc. (Sporting goods)**
- Group 7: WestRock Co. (Packaging & container)**
- Group 8: Wabash National Corp (Truck and other vehicles)**
- Group 9: Winnebago Industries (RVs)**

Tentative Schedule

DATE	TOPIC	Chapter	Practice Exercises & Problems
1/22/18	Intro. to Financial Statements	Ch. 1	E1-4, 1-5, 1-10, 1-12
1/25/18	Intro. to Financial Statements	Ch. 1	P1-2A & 1-3A; BYP 1-1 & 1-8
1/29/18	A further look at Fin. Statements	Ch. 2	BE 2-2; E2-4 thru 2-7
2/01/18	A further look at Fin. Statements	Ch. 2	P2-4A & 2-5A; BYP 2-1 & 2-2
2/05/18	The Accounting Info. System	Ch. 3	E3-1 thru 3-4
2/08/18	The Accounting Info. System contd.	Ch. 3	P3-1A; BYP 3-7 & 3-9
2/12/18	Accrual Accounting	Ch. 4	BE 4-8 & 4-12; E4-8 & 4-9 AR Project Section 1 due
2/15/18	Accrual Accounting continued	Ch. 4	P4-2A; BYP 4-7 & 4-8
2/19/18	Review for exam/catch up	Ch. 4	
2/22/18	Mid-term Exam 1 (Ch. 1-4)		
2/26/18	Merchandising	Ch. 5	E5-4, 5-7, 5-8; P5-1A
3/01/18	Merchandising continued	Ch. 5	P5-4A, BYP 5-1 & 5-8
3/05/18	Inventory	Ch. 6	BE6-2, 6-3; E6-6, 6-7
3/08/18	Inventory continued	Ch. 6	P6-2A, P6-4A, BYP 6-9
3/12-3/16	Spring Break		
3/19/18	Internal Control	Ch. 7	E7-3, 7-7, 7-12, 7-13
3/22/18	Internal Control	Ch. 7	P7-6A, BYP 7-9 AR Project Section 2 due
3/26/18	Receivables	Ch. 8	BE8-3, E8-4, 8-5, 8-10, 8-13
3/29/18	Receivables continued	Ch. 8	P8-4A, 8-8A, 8-9A; BYP8-9
4/02/18	Mid-term Exam 2 (Ch. 5-8)		
4/05/18	Long-lived assets	Ch. 9	E9-1 to 9-6, 9-10 to 9-12
4/09/18	Long-lived assets continued	Ch. 9	P9-7A; BYP 9-2, 9-9
4/12/18	Liabilities	Ch. 10	BE10-4, 10-5, 10-9, 10-10 AR Project Section 3 due
4/16/18	Liabilities continued	Ch. 10	BYP 10-4, 10-10
4/19/18	Stockholders' equity	Ch. 11	E11-4, 11-7, 11-10
4/23/18	Stockholders' equity continued	Ch. 11	P11-4A, BYP 11-9
4/26/18	Statement of cash flows	Ch. 12	E12-2, 12-6, 12-12
4/30/18	Statement of cash flows continued	Ch. 12	P12-3A, P12-7A
5/03/18	Review		AR Project Section 4 & 5 due
Final Exam (Semi-Comprehensive) per TCNJ Exam Schedule			