

UNIVERSITY OF CONNECTICUT
ACCOUNTING 5181 / 5182 – FINANCIAL ACCOUNTING AND REPORTING
FALL SEMESTER 2016 – FULL-TIME MBA

Instructor:

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Office hours: Wednesday 7:30 a.m. to 8:30 a.m.
And by appointment

Course materials:

Textbook: Financial Accounting: An Introduction to Concepts, Methods, and Uses (14th edition) by Stickney, Weil, Schipper, Francis. South-Western Cengage (ISBN: 978-1-111-82345-0)

Handouts: Class handouts will be posted to HuskyCT (www.huskyct.uconn.edu)

Course objective:

These courses are oriented to ‘users’ (i.e., versus ‘preparers’) of financial statements and aim to help develop an understanding of the accounting concepts and procedures that underlie corporate financial statements. The objective is to provide an understanding of accounting methods and terminology so that the financial statements in corporate annual reports can be understood, analyzed and evaluated.

Grade determination:

Students will receive the same grade for Acct 5181 and Acct 5182, both of which will be finalized and posted at the end of the Fall semester in accordance with the higher of the two schemes shown below. If, for any reason, a student does not complete Acct 5182, then their grade for Acct 5181 will be determined based upon their grades and the relative weights of Assignments #1 and #2 and Exam #1. As a matter of policy, I do not grant incomplete grades.

	<u>Scheme A</u>	<u>Scheme B</u>
Individual assignments	30%	30%
Exam #1 (Wednesday October 12)	35%	25%
Exam #2 (Wednesday December 14)	35%	25%
Optional project (December 7)	n/a	20%

Assignments: There are four individual assignments. Relevant to Acct 5181: Assignment #1 (5%) is due on October 5 and relates to material for Exam #1 on October 12 and Assignment #2 (15%) is due on October 26 and is a financial statement analysis project. Relevant to Acct 5182: Assignment #3 (5%) is due on November 16 and relates to financial accounting for stock options and Assignment #4 (5%) is due on December 7 and relates to material for Exam #2 on December 14.

Exams: The exams are held during class time. Students must bring a standard calculator to the exams so as to: add / subtract / multiply / divide. Cell phones, computers or other internet-accessible devices are not allowed – if such devices are visible at any time during the exam, the student will receive a grade of zero. If you are unable to take a scheduled exam, you must speak with me before the exam.

Optional project: Grading Scheme B provides students with an opportunity to place less weight on the in-class exams. The optional project is a financial statement analysis project involving two industry competitors. The project must be pre-approved and the due date is December 7. Details to follow.

Academic misconduct

Academic misconduct will not be condoned. Academic misconduct includes, but is not limited to, providing or receiving assistance in a way not authorized by the instructor regarding work submitted for evaluation; attempts to improperly influence faculty, staff, or administrators in matters pertaining to academics; presenting as one's own the ideas / words of another for evaluation; doing unauthorized work for which another person will be evaluated; or presenting the same or substantially the same papers / projects in two or more courses without explicit permission of the instructors involved. A student who assists others in committing academic misconduct is equally accountable for the violation.

Classroom environment / Course schedule:

Class time will be devoted to lecturing material, solving problems and discussing readings. I ask you to respect the class time by refraining from activities that distract or disrupt your classmates (or me).

Accounting 5181: Financial Accounting & Reporting – Fundamentals

Session	Topic	Content (Due dates)
1. Aug 29	#1 – Introduction / Overview	Course overview
Aug 29	#1 – Introduction / Overview	Business activities and financial accounting
2. Sept 7	#2 – The Balance Sheet	Concepts, methods and analyzing Balance Sheets
Sept 7	#3 – The Income Statement	Basics of "accrual" accounting
3. Sept 14	#3 – The Income Statement	Overview of financial accounting; Retail example
Sept 14	#3 – The Income Statement	Manufacturing example; Revenue recognition
4. Sept 21	#3 – The Income Statement	Analyzing Income Statements
Sept 21	#4 – The Statement of Cash Flows	Overview of the Statement of Cash Flows
5. Sept 28	#4 – The Statement of Cash Flows	Preparing/analyzing Statements of Cash Flows
Sept 28	#5 – Financial Statement Analysis	Analyzing profitability
6. Oct 5	#5 – Financial Statement Analysis	Analyzing risk
Oct 5	Review Class	Assignment #1 due
7. Oct 12	Exam #1	

Accounting 5182: Financial Accounting & Reporting – Applications

Session	Topic	Content (Due dates)
1. Oct 26	#6 – Receivables	Receivables / revenue; Assignment #2 due
Oct 26	#7 – Inventories	Inventory valuation/cost assumptions
2. Nov 2	#8 – Investments	Acquisition of stock, impairment of value
Nov 2	#8 – Investments	Investments in stock
3. Nov 9	#9 – Stock-based compensation	Stock options
Nov 9	#9 – Stock-based compensation	Stock appreciation rights / restricted stock
4. Nov 16	#10 – Bond issuance	Bond pricing
Nov 16	#10 – Bond issuance	Bond accounting; Assignment #3 due
Nov 23	Thanksgiving Holiday	
5. Nov 30	#11 – Leases	Lease classification
Nov 30	#11 – Leases	Lease accounting
6. Dec 7	#12 – Income taxes	Financial accounting for income taxes
Dec 7	Review Class	Assignment #4 due; Optional project due
7. Dec 14	Exam #2	