



## **FREEMAN SCHOOL OF BUSINESS**

### **ACCN 2010-21 Financial Accounting Fall 2016**

**Instructor:** Professor Lynn Jones

**Office Phone:** none

**Office:** none    **Teaching Assistant:** none

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**Office Hours:** Mondays 4:30-5:45p in MA 102

**Blackboard Site:** [myTulane.blackboard.com](http://myTulane.blackboard.com)

**Class Meeting Day & Time:**  
Monday, 6:30p-9:15p

**Class Location:** MA 106

#### **Course Description**

This BSM prerequisite introduces concepts, techniques, and conventions for measuring and communicating the results of operations, the financial position and cash flows of a business enterprise. It emphasizes the development and the use of financial information reported to the public.

#### **Course Prerequisites**

**None**

#### **Course Goals**

This course is designed to teach students the elements of:

- Introducing Accounting in Business
- Analyzing and Recording Transactions
- Adjusting Accounts and Preparing Financial Statements
- Reporting and Analyzing Merchandising Operations
- Reporting and Analyzing Inventories
- Reporting and Analyzing Cash and Internal Controls
- Reporting and Analyzing Receivables
- Reporting and Analyzing Long-term Assets
- Reporting and Analyzing Equity
- Reporting and Analyzing Cash Flows

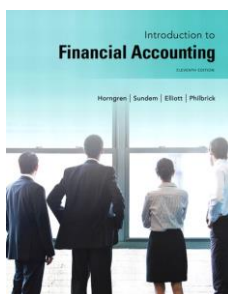
## Student Learning Objectives

As the result of this course students should be able to:

- Understand and perform the entire accounting cycle, including:
  - Analyze transactions and record directly in the general ledger
  - Prepare the unadjusted trial balance
  - Prepare adjusting entries directly in the general ledger
  - Prepare the adjusted trial balance
  - Prepare a complete set of classified financial statements
  - Prepare closing entries directly in the general ledger, when required
  - Prepare the post-closing trial balance
- Prepare bank reconciliations and required adjusting entries
- Prepare adjusting entries for bad debts and the allowance for uncollectible accounts
- Record merchandising transactions
- Understand inventory cost-flow assumptions and their effect on the financial statements
- Record acquisition, disposition and utilization of long-term assets
- Understand the special issues related to corporations:
  - Issuance of stock (common and preferred)
  - Treasury stock transactions
  - Dividends (cash and stock)
  - Stock splits
  - Appropriation of retained earnings
  - Earnings per share
  - Price-earnings ratio
  - Preparation of the stockholders' equity section of the balance sheet
- Prepare the statement of cash flows
- Understand applicable generally accepted accounting principles throughout all of the above

## Course Material

***Introduction to Financial Accounting, 11<sup>th</sup> edition***, by Charles T. Horngren, Gary L. Sundem, John A. Elliott and Donna R. Philbrick. Pearson Education, Inc., 2014.  
ISBN 978-0-13-325103.



This text is offered in print hardbound and as an e-book. Students may choose either format. Note that it is not necessary to purchase any of the publisher's supplementary materials such as "My Accounting Lab", as those materials will not be used.

## Grading

This course follows the faculty approved grading guidelines of a maximum class average GPA in the range of 2.700 to 3.000 for core classes and a maximum class average GPA in the range of 3.000-3.333 for business elective classes. Please note the stated average class GPA range is a maximum average range and the class average GPA range could be lower.

Individual grades will be determined from scores on exams and quizzes weighted as follows:

<b>Computation of Mid-term Grade</b>	<b>Component(s)</b>
Exam 1	<u>100%</u>

<b>Computation of Course Grade</b>	<b>Component(s)</b>
Exam 1 percentage score	20%
Exam 2 percentage score	20%
Exam 3 percentage score	20%
Graded Quizzes	10%
Citizenship & Participation	5%
Cumulative Final score	<u>25%</u>
	<u>100%</u>

Exam dates are shown in the class schedule section at the end of this syllabus. Neither the dates of quizzes nor the number to be administered during the course will be unannounced. There will be no make-ups of quizzes.

#### **Class Attendance**

Attendance at every class is mandatory except for university-sponsored events with a valid excuse. This course builds on material introduced in the early weeks, and anyone missing more than two classes, excused or not, risks failing the course absent very intensive self-study. Attendance through the entire class session is important for success in the course.

#### **Course-specific Policies**

Neither audio nor video recording of lectures or class discussions are allowed.

Students should read each textbook chapter in advance of the class section in which that chapter will be covered and should attempt some of the recommended problems that appear at the end of each chapter. Learning accounting involves reading, listening, writing and performing problems. Listening to lectures alone will not result in success. PowerPoint slides and some other material used in lecture will be posted to Blackboard for student review. It is important to know that studying lecture slides alone will not be sufficient to obtain a grade of A or perhaps even B.

Students should bring a pencil to each exam. Scantron forms, calculators, and paper, if needed, will be provided. Absolutely no books, notebooks, computers, PDAs, cell phones or electronic devices of any kind are allowed on desktops during exams. Anyone violating this policy will receive no credit for exam answers to the point of discovery of such a violation.

Because the dates and times of quizzes are unannounced, students should bring a writing instrument of some kind to every class. Quizzes will be distributed in hardcopy and you will write answers onto that copy; no quiz will be conducted via electronic means.

#### **Statement about Academic Integrity**

This class will be conducted in full accordance with Tulane's policies about academic integrity including, but not limited to, the [Code of Academic Integrity](#) and the [Code of Student Conduct](#).

Students should be aware of changes incorporated into the revised undergraduate Code of Academic Conduct approved last Fall ( <http://tulane.edu/college/code.cfm> ). **It is now an Honor Code violation (cheating) to have a cellphone or other electronic device out during a quiz or an exam unless authorized by the instructor.** The relevant text is:

*Unless explicitly allowed by the instructor, electronic devices (such as cell phones, notebooks, calculators, etc.) are not allowed to be out of backpacks or purses during quizzes and exams. These electronic devices must be packed away and turned off. Any student who is caught with one of these devices out will have his/her test taken and will be charged with the Honor Code violation of cheating.*

### **Freeman Educational Norms and Expectations**

This class will be conducted in full accordance with Freeman's Educational Norms and Expectations. Please read the Norms and Expectations, which can be found at <https://tulane.app.box.com/s/o9q75385zep0ad3izl91ke783wiosesb>

### **Learning Disabilities**

Under the Americans with Disability Act and the Section 504 of the Rehabilitation Act, if you have a disability, you may have the right to an accommodation; however, the right is contingent upon you taking certain steps. You should review the steps that you need to take, as well as Tulane's policy concerning accommodations at <https://tulane.edu/studentaffairs/support/accessibility/>

Any student with a disability, in need of course or examination accommodation, should request an accommodation through the University's Office of Disability Services (ODS) located in the Mechanical Engineering Building. At the beginning of the semester, please provide me with a copy of your approved ODS accommodation form. I am committed to working with ODS to ensure that I provide you with all approved accommodations. If you do not deliver the approved accommodation form to me, I will not know that ODS approved your accommodation and I will have no basis to provide those accommodations.

### **Discrimination and Harassment**

Tulane University recognizes the inherent dignity of all individuals and promotes respect for all people. As One Wave, Tulane is committed to providing an environment free of all forms of discrimination and sexual harassment, including sexual assault, domestic and dating violence, and stalking. If you (or someone you know) has experienced or experiences gender-based violence, know that you are not alone. Learn more at [onewave.tulane.edu](http://onewave.tulane.edu)

<b>Strictly Confidential</b>	<b>Mostly Confidential</b>
Except in extreme circumstances, involving imminent danger to one's self or others, nothing will be shared without your explicit permission.	Conversations are kept as confidential as possible, but information is shared with key staff members so the University can offer resources and accommodations and take action if necessary for safety reasons.
<b>Counseling &amp; Psychological Services (CAPS)   (504) 314-2277</b>	<b>Coordinator of Violence Prevention   (504) 314-2161</b>
<b>Student Health Center   (504) 865-5255</b>	<b>Tulane University Police (TUPD)   (504) 865-5911</b>
<b>SAPHE Hotline   (504) 654-9543</b>	<b>Office of Institutional Equity   (504) 862-8083</b>

Course Outline: <b>ACCN 2010-21: Financial Accounting</b> CRN 86533				
Fall, 2016 <b>Monday evenings 6:30pm - 9:15pm</b>				
<u>Mtg</u>	<u>Day</u>	<u>Date</u>	<u>Chapter</u>	<u>Subject Matter</u>
<b>1</b>	Mon	Aug 29	<b>1</b>	Accounting: The Language of Business
			<b>2</b>	Measuring Income to Assess Performance
	Mon	Sep 5	<b>Labor Day Holiday</b>	
<b>2</b>	Mon	Sep 12	<b>3</b>	Recording Transactions
<b>3</b>	Mon	Sep 19	<b>1 - 3</b>	<b>Exam 1</b>
<b>4</b>	Mon	Sep 26	<b>4</b>	Accrual Accounting and Financial Statements
<b>5</b>	Mon	Oct 3	<b>5</b>	Cash Flows
<b>6</b>	Mon	Oct 10	<b>6</b>	Accounting for Sales
<b>7</b>	Mon	Oct 17	<b>4 - 6</b>	<b>Exam 2</b>
<b>8</b>	Mon	Oct 24	<b>7</b>	Cost of Goods Sold
<b>9</b>	Mon	Oct 31	<b>8</b>	Long-Lived Assets
<b>10</b>	Mon	Nov 7	<b>9</b>	Liabilities and Interest
<b>11</b>	Mon	Nov 14	<b>7 - 9</b>	<b>Exam 3</b>
<b>12</b>	Mon	Nov 21	<b>10</b>	Stockholders' Equity
<b>13</b>	Mon	Nov 28	<b>11</b>	Intercompany Investments and Consolidations
<b>14</b>	Mon	Dec 5	<b>12</b>	Financial Statement Analysis
<b>15</b>	Mon	Dec 12	<b>1 - 12</b>	<b>Exam 4: Cumulative Final Exam</b>
<b>Note 1: Quizzes are not shown above, as <u>quizzes will be administered on a surprise basis.</u></b>				
<b>Note 2: There are no makeup dates.</b>				
<b>Note 3: Chapters and timelines are subject to change at the discretion of the lecturer.</b>				

### Calendar Contingencies

If the first class is cancelled due to weather or other urgency (hurricane season ends November 30), the first class will meet on Saturday September 5, at a time to be announced. If classes scheduled for other dates are so cancelled, a make-up day will be announced.