

College of Business and Public Administration  
Governors State University

ACCT301 Financial Accounting  
Winter 2002

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Credit Hours: 3  
Class Time: Tuesday/Thursday, 11:00-12:15  
Secretary: Cynthia Mathias; 708 534-4937  
Office Hours: Tuesday and Thursday 10:45-11:00;  
12:15-2:00; 3:15-3:45 and by  
appointment

Textbook:

Harrison and Horngren, *Financial Accounting*, 4th edition, 2001, Prentice Hall.  
(ISBN 0-13-012846-5)

Catalog Description:

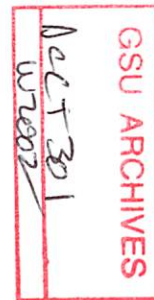
The course emphasizes the beginning accounting cycle. The course integrates accounting principles and their application to business objectives, financial statement preparation, flow of funds, current assets, noncurrent assets, short-term liabilities, stockholders' equity, inventory methods and evaluation, depreciation methods, and development of accounting principles.

Prerequisites:

None

Instructional Modality:

This is a lecture/discussion course. We will tentatively be covering 11 chapters, at the rate of about one chapter a week. Students are expected to read the chapter before the first class meeting covering the material. Generally, the instructor will go over the most important material in the chapter and handle any student questions and problems during the first class session spent on each chapter. The second class day on each chapter will be spent covering the exercises and problems assigned (see the tentative schedule). That homework will not be collected. However, students will be required to complete a selection of Internet exercises that will be assigned during the first week of classes. Students will complete these exercises in teams of two students each. Student teams will be organized during the first week.



## Course Objectives:

After taking this course, students should be able to:

1. Explain the relationships among the financial statements.
2. Analyze and record business transactions.
3. Prepare a trial balance and the financial statements.
4. Prepare a bank reconciliation.
5. Apply appropriate accounting procedures for current assets, long-term assets, current liabilities, long-term liabilities and stockholders' equity.
6. Utilize financial statements in decision making.

## Course Policies:

1. Students are expected to read each chapter before the first class session on that chapter. Students are also expected to attempt the assigned exercises and problems prior to the second class session on the chapter.
2. There will be a short quiz on each chapter. We will cover 11 chapters from the book. Two quizzes will be dropped in determining the final grade (i.e. each student's quiz grade will be based on nine quizzes). The quizzes will generally be administered at the beginning of the second class covering the chapter.
3. The course schedule contains exercises and problems students should complete. These will not be collected. Mastering the concepts in an accounting class generally requires completing several similar exercises and problems. Therefore the suggested homework represents the minimum a student should complete to expect successful completion of the course. Solutions to the exercises and problems will be made available after the chapter is covered.
4. Exercises requiring students to access financial statements on the Internet will be assigned. Students are to complete these exercises in teams of at least two students each. These exercises must be typed. Handwritten exercises will not be accepted. If you do not have access to a computer at home, you can use the computer facilities in the CBPA Computer Lab.
5. Examinations (three) will be held as indicated on the schedule. Any student with a conflict must contact the instructor in advance so that alternative arrangements can be made. Make up exams will be given only in the case of documented emergencies.

## Grading:

Quizzes (10) .....	20%	A = 90 to 100%
Exams (3) .....	60%	B = 80 to 89%
Internet Exercises .....	20%	C = 70 to 79%
.....		D = 60 to 69%
.....		F = < 60%

## Tentative Course Schedule

Week	Chapter	Assignment
1	Ch 1 The Financial Statements	E4,5,9,12,13/P4,6,8
2	Ch 2 Processing Accounting Information	E2,3,5,8/P2,3,4
3	Ch 3 Accrual Acctg & the Financial Statements	E6,9,11,12/P4,6,7
4	Ch 4 Internal Control & Managing Cash	E3,5,6,7,8/P2,3,4
5	Exam 1 Ch 1-4	
6	Ch 5 Receivables & Short Term Investments	E3,5,6,7,8/P1,3,4,5
7	Ch 6 Inventory, COGS & Gross Profit	E3,4,5,7/P2,3,4
8	Ch 7 Plant Assets, Intangible Assets & Exp.	E3,4,10,11,14/P2,3,5
9	Ch 8 Current & Long Term Liabilities	E1,2,3,10/P1,2,4,5,6
10	Exam 2 Ch 5-8	
11	Ch 9 Stockholders' Equity	E2,4,7,8,14/P2,7,10
12	Ch 10 Long Term Investments	E1,3,4,5,11/P1,2,5
13	Ch 11 Income Statement	E1,2,10/P1,2,5
14	Review and Catch-up	
15	Exam 3 Ch 9-12	

**Note: The assigned problems refer to Problem Set A. The syllabus is subject to change as the course progresses and need arises.**

### **Disability Statement:**

**Students who have a disability or special needs and require accommodation in order to have equal access to the classroom must register with the designated staff member in the Division of Student Development. Please go to Room B1201 or call 708 534-4090 and ask for the Coordinator of Disability Services. Students will be required to provide documentation of any disability when an accommodation is requested.**

### **Tentative Examination Schedule**

**February 7, Examination #1, Chapters 1 to 4**

**March 19, Examination #2, Chapters 5 to 8**

**April 16, Examination #3, Chapters 9 to 11**

## Internet Assignments and Due Dates

### General Instructions

You will complete five Internet assignments contained in your book in teams of two students each. I have listed the Chapters, page references, and due dates below. These assignments require that you access a company web site, find financial information on that web site and perform some limited analysis utilizing that financial information. If you need help please see me during my office hours, or after class. I have some cautionary words for you. Several of the exercises include specific steps that are supposed to direct you to the relevant information. I have found that these steps are sometimes out of date. Companies are constantly changing their websites, so information like that is not likely to be accurate for an extended period of time. When you are looking for financial information on a company website, you can generally locate the information in an "Investor Relations" area, a "Financial Information" area, or some other area with a similar descriptor. If you have undue difficulty, please contact me and I will help you find the information. I am not going to give you updated specific steps, since part of the purpose of these exercises is to give you some experience in ferreting out relevant financial information on the Internet.

Assignment	Text Page	Due Date
Chapter 2	page 101	1/24
Chapter 3	page 166	1/31
Chapter 5	page 256	2/21
Chapter 7	page 357	3/7
Chapter 9	page 456	3/28

### Publisher Web Site

I recommend that you register as a student at your book publisher's web site. The URL is [www.Prenhall.com/mvphlip](http://www.Prenhall.com/mvphlip). After you access the website, click on the "first time user" link. You will be prompted to enter some personal information. You will also be prompted to select a book. Select "Accounting" as the discipline, then the 4<sup>th</sup> edition of Financial Accounting by Harrison and Horngren. Use of the website is optional, but you may find it helpful and informative to download the Power Point presentations and take advantage of the quiz material contained in each chapter. When you take the quizzes on the web site, you will receive immediate feedback regarding how you did. This is a good way to check your understanding of the material prior to taking the quizzes in the course that count towards your grade. You will also find some of the exercises and problems "set up" for you as Excel worksheets on the web site.