

THE COLLEGE OF NEW JERSEY

School of Business  
FALL SEMESTER 2010

ACCOUNTING 201- Financial Accounting & Reporting  
INSTRUCTOR: Dr. S. Ahlawat  
OFFICE HOURS: As posted and by app't.

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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*, 5th Edition, Kimmel, Weygandt, Kieso
2. *Corporate Annual Report Project Template* provided by the instructor via SOCS

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. The overall objective of this course is to develop your knowledge of, and your ability to use, financial accounting information. 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;

COURSE REQUIREMENTS:

1. EXAMS: There will be two in-class exams worth 100 points each and a final exam worth 120 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 30 points. There will be three 10-point quizzes during the semester: one before the first exam, one between the first and second exam and one between the second exam and the final exam. 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 50 points. Each group will select a company to work with and must sign up for that company on the sign-up sheet (more than one group cannot do the same company). **The annual report must be either for the fiscal year ending sometime between 7/31/09 and 6/30/10.**

The annual report project has 5 parts or chapters. 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.

4. HOMEWORK: All homework problems, whether collected or not, must be prepared in advance of class. Your success in this class is dependent on 1) adequate preparation via studying the assigned readings and solving or attempting to solve the assigned problems before class, 2) discussion of the material by the student and teacher in class, and 3) your understanding of the problem solutions which are presented in class. As in any accounting course, the key to understanding problems and how to approach the solutions is to work through the homework problems prior to the class in which they are reviewed.

**GRADING:** Final grades will be determined by points accumulated, with a total of 400 possible.

<u>Points per Assignment</u>	
2 exams @ 100 points each	200
1 final exam	120
Annual report project	50
Quizzes	30
Total possible points	400

<u>Grade Distribution</u>			
A	375 – 400 pts.	C+	310 – 319 pts.
A-	360 – 374 "	C	290 – 309 "
B+	350 – 359 "	C-	280 – 289 "
B	330 – 349 "	D+	270 – 279 "
B-	320 – 329 "	D	250 – 269 "
		F	Below 240 "

**ATTENDANCE, PARTICIPATION AND LATE POLICY:** The course requires substantial time commitment, both inside and outside of the classroom. **It is important that you attend each class and complete all assigned work.** All students will be 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. Although no points are

assigned to attendance participation, they may make a difference in your final grade. **This class starts promptly at the scheduled time.** Each student will be allowed to enter the class late one time during the semester without penalty; after this allowance, each tardiness will result in one point being deducted from the upcoming exam. There is no limit on the number of points that can be accumulated. 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/finaevaluations.htm>

**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) Policy

*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>.*

# Tentative Schedule

DATE	TOPIC	Ch	EXERCISES/PROBLEMS/CASES
8/31	Intro. To Fin. Stmts.	Ch 1	E1-4, 1-5, 1-10, 1-12
9/3	A further look at FS	Ch 2	P1-2A & 1-3A; BYP 1-1 & 1-8
9/7	Monday schedule		
9/10	A further look at FS	Ch 2	BE 2-2; E2-4 thru 2-7
9/14	The Acct. Info Sys.	Ch 3	P2-4A & 2-5A; BYP 2-1 & 2-2
9/17	" " " " "	Ch 3	E3-1 thru 3-4
9/21	Accrual Accounting	Ch 4	P3-1A; BYP 3-7 & 3-9
9/24	" " " " "	Ch 4	BE 4-8 & 4-12; E4-8 & 4-9
9/28	" " " " "	Ch 4	P4-2A; BYP 4-7 & 4-8
			<b>AR Project Section 1 due</b>
<b>10/1</b>	<b>Mid-term Exam 1 (Ch 1-4)</b>		
10/5	Merchandising	Ch 5	E5-4, 5-7, 5-8; P5-1A
10/8	" " " " "	Ch 5	P5-4A, BYP 5-1 & 5-8
10/12	Inventory	Ch 6	BE6-2, 6-3; E6-6, 6-7
10/15	" " " " "	Ch 6	P6-2A, P6-4A, BYP 6-9
10/19	Mid semester break		
10/22	Internal Control	Ch 7	E7-3, 7-7, 7-12, 7-13
10/26	Internal Control	Ch 7	P7-6A, BYP 7-9
			<b>AR Project Section 2 due</b>
10/29	Receivables	Ch 8	BE8-3, E8-4, 8-5, 8-10, 8-13
11/2	" " " " "	Ch 8	P8-4A, 8-8A, 8-9A; BYP8-9
<b>11/5</b>	<b>Mid-term Exam 2 (Ch 5-8)</b>		
11/9	Long-lived assets	Ch 9	E9-1 to 9-6, 9-10 to 9-12
11/12	" " " " "	Ch 9	P9-7A; BYP 9-2, 9-9
11/16	Liabilities	Ch 10	BE10-4, 10-5, 10-9, 10-10
11/19	" " " " "	Ch 10	BYP 10-4, 10-10
			<b>AR Project Section 3 due</b>
11/23	Stockholders' equity	Ch 11	E11-4, 11-7, 11-10
11/26	Thanksgiving break		
11/30	" " " " "	Ch 11	P11-4A, BYP 11-9
12/3	Statement of cash flows	Ch 12	E12-2, 12-6, 12-12
12/7	" " " " "	Ch 12	P12-3A, P12-7A
			<b>AR Project Section 4 &amp; 5 due</b>
12/10	Catch up & review		
	Final Exam		