

**Accounting 5110 – Financial Accounting I
Fall 2017**

Section 1: Tue/Thu 9:10am – 10:30am, SFEBB 1170

Section 2: Tue/Thu 10:45am – 12:05pm, SFEBB 1170

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Office Hours: Tuesdays/Thursdays, 12:10pm – 1:00pm, or by request

Course Description:

This is the first of a three-course sequence focusing on the preparation and analysis of corporate financial reports. Each topic will be covered along three dimensions: (1) theoretical and practical motivation, (2) accounting mechanics, and (3) business applications. The course objectives are as follows:

- Learn how to prepare and interpret a balance sheet, income statement, and cash flow statement, as well as provide supplemental information required in the footnotes.
- Properly account for accounts receivable, inventory, fixed assets, intangible assets, revenues, and certain expenses.
- Understand the tradeoffs involved in standard setting, the limitations of current accounting standards, and the effects that these have on the quality of financial statements.
- Exercise judgment to apply accounting standards to complex transactions and events.
- Analyze financial information to make informed business decisions.

Course Website:

Visit the course Canvas site to access slides, handouts, the syllabus, an up-to-date class schedule, and other course information.

Textbook:

Intermediate Accounting, 8th Edition (McGraw-Hill/Irwin), by Spiceland, Sepe, Nelson, and Thomas (ISBN 978-0078025839 and others). The 7th Edition and 9th Edition are sufficient, except they do not contain the same suggested end-of-chapter problems as the 8th Edition. We will not use the textbook's online Connect system.

Prerequisites:

ACCTG 3600 or ACCTG 3601

My Role:

I will present and explain financial accounting in a manner that is readily understandable by the average student who studies **at least six hours a week** outside of class. In addition, I will evaluate your financial accounting ability and fairly apply grades based on the criteria described below.

Your Responsibilities:

I expect you to attend each class, come thoroughly prepared, and participate actively and constructively in class discussions. I also expect you to complete your quizzes and assignments on time and exams as scheduled. Please come to my office hours or contact me if you have concerns or questions about the course material. Finally, I expect you to behave professionally in and outside of class and to adhere to the DESB’s Statement of Professional and Ethical Conduct.

The University expects regular attendance at all class meetings. Instructors must communicate any particular attendance requirements of the course to students in writing on or before the first class meeting. Students are responsible for acquainting themselves with and satisfying the entire range of academic objectives and requirements as defined by the instructor (Policy 6-100).

Course Grades:

This course qualifies for 3.0 credit hours. Grades will be calculated as follows:

Quizzes	25%	Midterm	25%
Assignments	25%	Final Exam	25%

Class participation will be considered in borderline situations (positively or negatively).

I will follow the DESB’s Statement of Grading Policy to determine letter grades. As a 5000-level course, I will target 2.8–3.2 as the class GPA, with the average grade depending on the class’ overall performance. If you feel you need clarification of your grade, please contact me. If after doing so, you believe your grade was arrived at in an inappropriate manner, you may pursue an appeal through the School’s appeals process as described in Section 5.15 of the University of Utah Code of Student Rights and Responsibilities (Policy 6-400). Please keep in mind: although effort will likely improve performance, your grade is not determined by your effort. Your grade is determined by your performance on the quizzes, assignments, and exams.

Quizzes:

There will be 12 open-book quizzes during the course, which you will take online through Canvas. The goal of these quizzes is to encourage you to come prepared to class, to pay attention during class, and to keep you from falling behind on the material. The first quiz will cover course guidelines as outlined in this syllabus and discussed during the first class session. Five “pre” quizzes will cover pre-class readings. Five “post” quizzes will cover previously discussed (in class) subject matter. The final quiz is a comprehensive review of the entire semester’s material.

I will announce each quiz in class. Quizzes are due by 9am on the day of the next class. Late quizzes will not be accepted, and missed quizzes may not be made up. However, I will drop the lowest two quiz scores from your grade calculation (except for the comprehensive review, which cannot be dropped).

Assignments:

Each student is required to complete five assignments that correspond to topics we will discuss in class. These assignments are due to Canvas by 9am on the date indicated in the course schedule. I will accept assignments up to 24 hours beyond the deadline for a maximum of 75% credit, and up to 48 hours beyond the deadline for a maximum of 50% credit. Beyond that period, late assignments will not be accepted. When calculating final grades, I will weigh the lowest of your five assignment scores one half that of the remaining four assignment scores.

Assignment 1 reviews the accounting cycle. Assignments 2, 3, and 5 are to be completed in groups (no more than three per group), with each group member participating in the preparation of the entire assignment.

Assignment 4 will be a critical writing case. You will be given an accounting dilemma and asked to use your knowledge of accounting rules to provide guidance on the appropriate accounting treatment. A major part of financial reporting and disclosure is effective communication. Accordingly, you will be graded not only on the quality of the content (70%), but also the clarity and succinctness with which you communicate (30%).

Because 30% of your grade on this assignment is based on the quality of your writing, I encourage you make use of a service here on campus—the University Writing Center (UWC). The UWC provides one-on-one writing consultation free to university students. Half-hour sessions with a consultant are available for improving your skills as a writer. Register for a session at <http://utah.mywconline.com/>.

Additional homework problems are suggested in the course schedule, but these will not be graded. These are important as a means by which you can determine whether you know the material in the text well enough to move forward. Solutions will be available on the course Canvas site.

Examinations:

Examinations are closed book. You may use a basic calculator that does not store text. Other electronic devices (e.g., cell phones, laptops, tablets, language translators, programmable calculators, etc.) are not permitted. Cell phones may not be used as calculators. A student who uses an unauthorized device may be subject to penalties for academic misconduct. In addition, you may not leave the room and return during the exam period.

Make-ups for exams will only be allowed if you have a University-approved excuse; you must contact me **before** the exam is given, either by email or in person. We will utilize the on-campus testing center (in the student services building) to administer the make-up exams in these instances. There is a fee for this service.

Academic Honesty:

Academic dishonesty of any kind, including plagiarism, will not be tolerated. Plagiarism or cheating on an assignment, quiz, or examination **will** lead to a zero score on the assignment, quiz, or examination, and may lead to an F for the final course grade.

DESB Statement of Professional and Ethical Conduct

Because of the importance of professional and ethical behavior in business, and its emphasis in our program, professional or academic misconduct is not tolerated in the David Eccles School of Business. Students are expected to adhere to the standards of behavior outlined in the University of Utah Code of Student Rights and Responsibilities (Policy 6-400). Students engaging in behavioral misconduct could be subject to suspension or dismissal from the University. Students involved in any form of academic misconduct, including but not limited to cheating on tests, plagiarism and collusion may, at the instructor's discretion, receive a failing grade in the course, examination, or academic assignment. In addition to or instead of this sanction, the instructor may refer the case to the Student Behavior Committee for hearing. If the instructor chooses not to do so, the Associate Dean for Academic Affairs, after appropriate investigation, may do so along with a recommendation to dismiss the student from the Business School. If, after hearing the evidence, the Committee determines that the student in question is guilty of the misconduct charged, the Committee may impose sanctions in addition to those taken by the professor. If the academic dishonesty is not proven, the instructor must rescind any sanctions imposed and will be required to evaluate the student's performance with the assumption that there has been no misconduct. The School will treat the student likewise. If a student suspects another student of academic misconduct, he/she should refer the incident to the instructor, the appropriate department, the Associate Dean for Academic Affairs, or the Student Behavior Committee, administered by the Associate Dean of Students, 270 Union.

Professional Behavior:

All students are expected to maintain professional behavior in the classroom setting, according to the Student Code, spelled out in the Student Handbook. Students have specific rights in the classroom as detailed in Article III of the Code. Students should read the Code carefully and know they are responsible for the content. According to Faculty Rules and Regulations, it is a faculty responsibility to enforce responsible classroom behaviors. Therefore, **disruptive or disrespectful members of the class will lose participation points.** I owe this to the majority of the students who come to listen, participate and learn. Your upper-level accounting courses are designed to support a respectful and professional environment. If a student fails to show respect, maturity and professionalism in the classroom environment, he or she will likely struggle in a post-academic, career environment.

Equal Access:

The University of Utah seeks to provide equal access to its programs, services and activities for people with disabilities. If you will need accommodations in the class, reasonable prior notice needs to be given to the Center for Disability Services, 162 Olpin Union Building, 581-5020 (V/TDD). CDS will work with you and the instruction to make arrangements for accommodations. All information in this course can be made available in alternative format with prior notification to the Center for Disability Services.

Disclaimer:

This syllabus serves as an outline and guide for the course. Please note that I may modify it at any time with reasonable notice to students. If you have any questions or concerns about the syllabus, it is your responsibility to contact me for clarification.

Course Schedule:

The following schedule reflects my best estimate of the time required to cover each topic. However, I reserve the right to make any necessary changes to the schedule as the semester progresses. If any changes are necessary, I will give you a reasonable amount of prior notice.

Date	Topic	Chapt.	Due	Suggested Homework
T 8/22	Introduction			
Th 8/24	Accounting Standards	1		BE 1-1; E 1-1, 1-6, 1-7, 1-9; CPA 1-1, 1-4, 1-5.
T 8/29	Accounting Process	2		BE 2-2, 2-3; E 2-2, 2-4, 2-6, 2-7, 2-10, 2-12, 2-19; CPA 2-1, 2-4; P 2-1, 2-6, 2-11.
Th 8/31	Financial Statements	3 & 4		E 3-1, 3-2, 3-5, 3-15; CPA 3-2. BE 4-4; E 4-12, 4-13, 4-15, 4-16, 4-17; CPA 4-3, 4-5, 4-6; P 4-9, 4-10, 4-11.
T 9/5	Financial Statements	3 & 4		
Th 9/7	Financial Statements	3 & 4		
T 9/12	Revenue Recognition	5	Assign. 1	BE 5-1, 5-3, 5-12, 5-14, 5-15, 5-27, 5-28, 5-29; E 5-2, 5-9, 5-17, 5-19; CPA 5-1, 5-6, 5-7; P 5-10, 5-12.
Th 9/14	Revenue Recognition	5		
T 9/19	Revenue Recognition	5		
Th 9/21	NO CLASS – Assign. 2			
T 9/26	Revenue Recognition	5		
Th 9/28	Revenue Recognition	5	Assign. 2	
T 10/3	Review for Midterm			
Th 10/5	MIDTERM EXAM			
T 10/10	NO CLASS – Break			
Th 10/12	NO CLASS – Break			
T 10/17	Asset Overview			
Th 10/19	Cash & Receivables	7		BE 7-3, 7-6, 7-9, 7-10; E 7-1, 7-11; CPA 7-1, 7-2, 7-4; P 7-1, 7-5.
T 10/24	Cash & Receivables	7		

Date	Topic	Chapt.	Due	Suggested Homework
Th 10/26	Inventory	8 & 9		BE 8-1, 8-3, 8-4, 8-5, 8-9; E 8-1, 8-14, 8-18, 8-23; CPA 8-2; P 8-14, 8-16.
T 10/31	Inventory	8 & 9		BE 9-1, 9-2, 9-3, 9-5; E 9-1, 9-5, 9-11; CPA 9-5; P 9-1, 9-4.
Th 11/2	NO CLASS – Assign. 3			
T 11/7	Inventory	8 & 9	Assign. 3	
Th 11/9	Inventory	8 & 9		
T 11/14	PP&E	10 & 11		BE 10-2, 10-6, 10-10, 10-16; E 10-2, 10-6, 10-29; CPA 10-5, 10-7; P 10-4.
Th 11/16	PP&E	10 & 11		BE 11-2, 11-3, 11-5, 11-7, 11-10, 11-13; E 11-1, 11-8, 11-14, 11-16, 11-23, 11-24,
T 11/21	PP&E	10 & 11	Assign. 4	11-29; CPA 11-1, 11-7; P 11-4.
Th 11/23	NO CLASS – Holiday			
T 11/28	Intangibles	10 & 11		
Th 11/30	Intangibles	10 & 11		
T 12/5	NO CLASS – Assign. 5	10 & 11		
Th 12/7	Review for Final Exam		Assign. 5	
M 12/11	FINAL EXAM: Section 2, 10:30am – 12:30pm			
Th 12/14	FINAL EXAM: Section 1, 8:00am – 10:00am			