



## Syllabus: ACCTNG2400-002, Spring 2021 Fundamentals of Financial Accounting

### About the Instructor

#### Contact information:

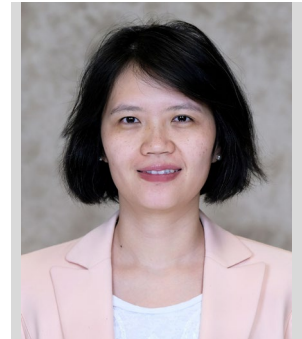
#### Dr. Jennifer (He) Wen

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Campus office: 210 Anheuser-Busch Hall

Virtual Office Hours: To be determined or by appointment

In-Person Office Hours: By appointment only



#### Welcome to ACCTNG 2400!

This is a one semester course that introduces you to financial accounting. You may have heard “Accounting is the language of business”. You will learn about the basics of this language. With the fundamental concepts in financial accounting, you will be able to understand the information contained in firms’ financial statements and begin to draw some informed inferences. Also, if you are interested in learning more about accounting, this class will be the foundation for all your other accounting classes.

Learning a new language requires commitment of time and efforts. This course is rigorous. You will want to devote a couple of blocks of time (8-9 hours in total per week) to read the material and complete online activities and homework. To optimize knowledge retention and your performance in the class, it is recommended that you study in a period of about an hour each time for several days a week. *Please avoid spending all the hours once in a week.* To commit yourself to make time to study several times per week, it also requires a lot self-discipline. I hope you will find the course interesting and definitely useful, as a solid understanding of accounting fundamentals will help decision-making in both organizational and individual settings.

#### Instructor Bio

I am originally from China. After graduated with my bachelor’s degree in accounting, I worked as a corporate accountant for the Chinese branch of Avery Dennison. Then I moved to the U.S. for graduate school in 2005. I earned my Master’s degree in Accounting from Suffolk University in 2006 and my Ph.D. degree in Accounting from the University of Utah in 2013. Since then I been teaching Accounting here at UMSL. I chose to be an academic in accounting because I am curious about what the impacts that accounting makes to our society. I vividly remember that when I was sitting in my first accounting class like this one, I was wondering why the debits and credits that I was learning is important to the world. To this very date, I am still on my journey to better understand accounting. For example, recent events such as emerging new technologies (e.g., data analytics) and disclosure rules in the U.S. markets will shape the future of accounting. In my spare time, I like spending time with my family, reading books, and cooking.

#### Teaching Philosophy

I make the course relevant to students. Accounting is so much more than memorizing various rules such as debits and credits. I relate the fundamental concepts in accounting to everyday life and incorporate real-word material into class help students see to what they are learning are useful. I aim to create a collaborative



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atmosphere in the class. I use discussion board and various assignments to help students to get know and work with each other. I design the class with an eye to an efficient learning process. I streamline the modules in canvas to take students through the three phases of learning – remember, understand, and apply the fundamental accounting concepts. I emphasize that I care about the students’ success and that I expect them to do their best. I do my best for them and I expect their best in return. I expect timely and quality work from my students, and evaluate them based on their performance as fairly as possible.

### About this course

**Required texts:** *(Attention! We use the University’s **AutoAccess program** to get text material for this course. Please carefully read through the paragraph below for detailed information)*

“**Fundamentals of Financial Accounting**” 6th edition by Phillips, Libby, and Libby. The text material for this course are obtained through the University’s AutoAccess program. This means that your material are automatically available digitally through Canvas by the first day of class. Your student account will be *automatically charged* for these materials. The AutoAccess program is a partnership between the University and the publisher to lower the cost of course materials. The amount charged to your student account includes access to the electronic version of the textbook, and to Connect—the online homework manager. Note that this is less than buying just the Connect access separately. There is an optional printed (loose-leaf) version of the textbook available for sale at the Triton Store for approximately an additional \$25.00. Please see the information from the bookstore about the AutoAccess program here: [https://www.umsltritonstore.com/t-autoaccess\\_student.aspx](https://www.umsltritonstore.com/t-autoaccess_student.aspx). ***If you wish to buy the textbook from other sources (e.g., amazon), please contact me before you make the purchase!***

#### **Other course materials:**

Class videos, PowerPoints, cases, exercises, and assignments will be distributed via Canvas. **Simple calculators required for taking exams.**

#### **Time requirements:**

If this course were offered on campus, you’d be in class 2.5 hours/week plus travel time. The online version is no different in terms of expectations for your involvement. This is an active online course that requires 3 hours of your time each week **in addition to** the time it takes you to read the required materials, watch the videos, and complete the assignments. That means that you need to plan to spend **8-9 hours every week** on activities related to this course. If you are worried about your preparedness, consider taking the [Online Readiness Survey](#) to help decide if an online course is right for you.

#### **Course Description:**

This is a one semester course in financial accounting theory and practice. The primary emphasis is on the corporate financial statements of income, financial position and cash flow-their content and interpretation; and the impact of financial transactions upon them.

Prerequisites: MATH 1030 and completion of 27 credit hours. MATH 1030 may be taken concurrently. Please check with your advisor if you have questions about whether or not you have completed the prerequisites.



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#### Goals of the Course:

After successful completion of this course, a student should be able to recognize, explain and apply the following key Financial Accounting concepts:

- The basic accounting equation
- The need for and application of accrual vs. cash basis of reporting
- The balance sheet structure and elements: Assets, Liabilities, and Equity
- The Income Statement structure and elements: Revenues and Expenses
- The Statement of Cash Flows and three types of activities: operating, investing, and financing
- The Relationships among the financial statements

**\*\* General Education:** This course meets the UMSL General Education requirement for the Social Sciences area by helping students to understand: (1) the importance of business as the primary means by which goods and services are provided in human societies, and (2) how accounting terms and methods are used to evaluate and communicate the financial health and performance of businesses.

### Assessment/Grading

#### Grade Composition:

<b>Assignments:</b>	Getting started assignment	4
	Reading and Connect learn smart (4pts@30)	120
	Connect Homework (8pts@28)	224
	Connect Excel (10pts@4)	40
	Accounting cycle assignment	12
<b>Discussions:</b>	Discussions (10pts@6)	60
<b>Project:</b>	Project	40
<b>Quizzes and Exams:</b>	Videos with quizzes (6pts@10)	60
	Actual quizzes (10pts@2)	20
	Problem quizzes (10pts@2)	20
	Mid-term and Final Exam	<u>400</u>
<b>Total Points:</b>		1000
	Extra credit homework (5pts@8)	40
	Content Key assessment	15
	Meeting attendances (5pts@2)	10
	Course evaluation	5

See the “Overview of Course Assignments and Exams” section below for details about each of these items. Letter grades will be determined based on total points earned, distributed as follows.

A	940.00 – 1000.00	B-	800.00 – 839.99	D+	670.00 – 699.99
A-	900.00 – 939.99	C+	770.00 – 799.99	D	640.00 – 669.99
B+	870.00 – 899.99	C	740.00 – 769.99	D-	600.00 – 639.99
B	840.00 – 869.99	C-	700.0 – 739.99	F	<599.99



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**Grading Scale:** The UMSL Grading System is based on a four-point scale. The grade value for each letter grade is as follows:

A = 4.0	B- = 2.7	D+ = 1.3	EX = Excused
A- = 3.7	C+ = 2.3	D = 1.0	DL = Delayed
B+ = 3.3	C = 2.0	D- = 0.7	FN = Failure/Non
B = 3.0	C- = 1.7	F = 0	Participation

### Overview of Course Assignments and Exams

#### Course Assignments:

The assignments for this course are divided into two-week modules. You can see the modules by either clicking on the “Modules” tab on the left-hand side, or clicking on the module links on the “Home” page in Canvas.

**Reading** – Reading the text is one of the most important things you can do. Textbook reading pages and assignments are provided in Canvas. Readings and the LearnSmart assignments are broken down by learning objectives covered in each module. The LearnSmart assignments really reinforce what you have read. Please first read the assigned pages for the topic BEFORE do the LearnSmart assignments. LearnSmart will ask a series of questions that are multiple choice, fill in the blank, ordering and several other varieties of questions. LearnSmart will remember which questions you got wrong and will ask them again until you get it correct. You will receive full credit for the assignments when you have answered all the questions correctly. LearnSmart assignments are worth 4 points each.

**Videos with quizzes** – For most topics (in addition to reading), there will be topic videos assigned in Canvas. These videos are to reinforce the important and challenging concepts. Please pay attention when watching these videos. I recommend you to study them actively (for example, taking notes, repeating part of the videos as needed to ensure understanding etc.). For some of the videos, there are quizzes to check your understanding of the topics. You have three attempts for each quiz. Each quiz is worth 6 points. Please note that these videos are not meant to substitute for your reading of the textbook.

**Connect homework** – Like the reading and the LearnSmart assignments, the Connect homework assignments are also broken down by learning objectives in each module. The assignments includes various types of questions, such as true or false, multiple-choice questions, and problems etc.. You have UNLIMITED ATTEMPTS to get all the points for these problems. You will receive feedback after each submission. Please use the homework as a learning experience.

**Connect excel problems** – Most modules have a Connect problem with Excel. These problems, like the LearnSmart and homework, are from McGrawHill’s Connect and are an excel simulation. Excel is one of the software that are most frequently used in the business world so these problems are to help you to master this fundamental skill for your future. If you have no experience using excel, you can solve these problems. I have short videos that explain to you how to get feedback and learn as you go. You have UNLIMITED ATTEMPTS to get all the points for these problems. There may be a limit on your entries per cell, but all you need to do is resubmit and keep going.



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**Discussions** – There are six discussions assigned to six modules. You will work on the discussion question in small groups of about 5 or 6 people. For each discussion, you will have a choice of two topics. You may choose to post about one topic while another member of your group may decide to post about the other topic. You will need to reply the post your other group member has posted. You should have at least two posts to each discussion assignments, one initial post and one reply post.

**Presentations** – There are one to two group presentations that will be prepared by each discussion group. The presentation topics are related to the discussion topics.

#### Quizzes and Exams:

**Quizzes** – Both the Actual Quizzes and the Problem Quizzes are to help you prepare for the Midterm and Final Exams. The Actual Quizzes include multiple choice questions and the Problem Quizzes contain problems. Both types of quizzes are in Module 4 and Module 8. Each quiz is worth 10 points. Each Actual Quiz has a time limit of 20 minutes with ONE attempt. Each Problem quiz has a time limit of 45 minutes with ONE attempt. There are practice quizzes to prepare you for the Actual Quizzes, the Problem Quizzes, and the Exams. The practice quizzes give you unlimited attempts and are not graded for credits.

**Midterm and Final Exams** – These exams are designed to test your knowledge of fundamental accounting. The Midterm covers chapters 1, 2, 3, 4, and part of 6. The Final Exam is comprehensive with an emphasis on Chapter 6, 7, 8,9, and 12. Both of these exams have two parts. One part includes multiple choice questions that mimics the Actual Quizzes and the Connect homework. The other part includes problems that mimics the Problem Quizzes and the Connect homework. Both parts must be completed.

### Technology Requirements

As a student in an online course, you are expected to have reliable internet access almost every day. If you have computing problems, it is your responsibility to address these or to use campus computing labs. Problems with your computer or other technology issues are not an excuse for delays in meeting expectations and missed deadlines for the course. If you have a problem, [get help in solving it immediately](#). At a minimum, you will need the following software/hardware to participate in this course:

1. Computer with an updated operating system (e.g. Windows, Mac, Linux)
2. Updated Internet browsers ([Apple Safari](#), [Internet Explorer](#), [Google Chrome](#), [Mozilla Firefox](#))
3. Ability to navigate Canvas (Learning Management System)
4. Minimum Processor Speed of 1 GHz or higher recommended.
5. DSL or Cable Internet connection or a connection speed no less than [6 Mbps](#).
6. Media player such as [VLC Media Player](#).
7. [Adobe Flash player \(free\)](#)
8. [Adobe Reader or alternative PDF reader \(free\)](#)
9. A webcam and/or microphone is **highly recommended**.

### Course Policies



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#### Academic Integrity/Plagiarism

- You are responsible for being attentive to and observant of University policies about academic honesty as stated in the [University's Campus Policies](#) and [Code of Student Conduct](#) found in the UMSL Bulletin
- Students who violate the university guidelines involving academic dishonesty will receive a “zero” on the assignment, and will not be eligible for an extra credit points offered in the course. Any exam score for which a “zero” is assigned to due to an academic integrity violation it not eligible to be dropped. Students who violate these guidelines may receive additional sanctions from the Office of Academic Affairs. All incidents of academic dishonestly will be reported to the Vice Chancellor of Academic Affairs for further investigation. If you have any question about what is or is not plagiarism, it is your responsibility to ask me before submitting an assignment. Do your own work and earn your own grade.
- Academic dishonesty is a serious offense that may lead to [probation, suspension, or dismissal from the University](#). One form of academic dishonesty is plagiarism – the use of an author's ideas, statements, or approaches without crediting the source. Academic dishonesty also includes such acts as cheating by using any unauthorized sources of information and providing or receiving unauthorized assistance on any form of academic work or engaging in any behavior specifically prohibited by the faculty member (e.g., copying someone else’s answers on tests and quizzes). Unauthorized possession or distribution of academic materials is another type of academic misconduct. It includes the unauthorized use, selling or purchasing of examinations or other academic work, using or stealing another student’s work, unauthorized entry or use of material in a computer file, and using information from or possessing exams that an instructor did not authorize for release to students. Falsification is any untruth, either verbal or written, in one’s academic work. Facilitation is knowingly assisting another to commit an act of academic misconduct. **Plagiarism, cheating, and falsification are not acceptable.**
- All instances of academic dishonesty will be reported to the Office of Academic Affairs who will determine whether you will appear before the Student Conduct Committee for possible administrative sanctions such as dismissal from the university. The campus process regarding academic dishonesty is [described in the “Policies” section of the Academic Affairs website](#)

#### Participation

- It is vitally important that our classroom environment promote the respectful exchange of ideas. This entails being sensitive to the views and beliefs expressed during discussions whether in class or online. Please speak with me before recording any class activity. It is a violation of University of Missouri policy to distribute such recordings without my authorization and the permission of others who are recorded.
- I will not respond to each post but will be monitoring each discussion
- Your success in this course will heavily depend on your ability to communicate, engage and participate in all course activities. Successful completion of this course requires that a student keep up with all assignments, coursework and discussions.

If you are unable to participate in the scheduled class activity or discussions, you must notify the instructor within the week of that class module or discussion. **An unexcused failure to engage or participate with the class will be counted as an absence; unexcused absences may result in failure.**



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The instructor reserves the right to make judgment to accept and/or make-up assignments missed because of failed participation in the course activities.

#### Title IX Policies

In adherence to the policies of Title IX and to promote a safe and secure educational environment, it is strongly recommended statements similar to those below be added to your course syllabus:

- **Mandatory Reporting:** Under Title IX, all UMSL faculty, staff, and administrators (with limited exception) are obligated to report any incidents of sexual harassment, sexual misconduct, sexual assault, or gender discrimination to the Student Affairs office and/or other University officials. This ensures that all parties are protected from further abuses and that victim(s) are supported by trained counselors and professionals. Note: There are several offices at UMSL (e.g., Counseling Services, Health Services, Community Psychological Service, Center for Trauma Recovery, and Student Social Services) whose staff are exempt from Title IX mandated reporting, when the information is learned in the course of a confidential communication.

#### Course Policies

See the “tentative course schedule” below for the detail list of topics, assigned readings, in-class Exercises, and assignments.





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Module 1: January 19-January 31			
Chapter 1 – Business Decision and Financial Accounting (Introduction to Financial Accounting)			
Topics	Reading and LearnSmart (LS) Assignments	Videos with Quizzes	Homework and Discussions
<ul style="list-style-type: none"> <li>Start Here (remember to do Introductory discussion: getting to know each other)</li> <li>M1-#1 Describe organizational forms and users of financial information</li> </ul>	<ul style="list-style-type: none"> <li>Textbook: Understand the business (p. 2-8)</li> <li>LS:M1-1 Organizational forms and users of financial information (about 10 minutes)</li> </ul>	<ul style="list-style-type: none"> <li>Video M1V1: Introduction to Financial Accounting</li> </ul>	<ul style="list-style-type: none"> <li>CHW M1-1 Organizational forms and users of financial information</li> </ul>
<ul style="list-style-type: none"> <li>M1-#2 Describe the Basic Accounting Equation</li> </ul>	<ul style="list-style-type: none"> <li>Textbook: The basic accounting equation (p. 8-10)</li> <li>LS:M1-2 the Basic Accounting Equation (about 10 minutes)</li> </ul>	<ul style="list-style-type: none"> <li>Video M1V2: The Basic Accounting Equation</li> </ul>	<ul style="list-style-type: none"> <li>CHW M1-2 the Basic Accounting Equation</li> </ul>
<ul style="list-style-type: none"> <li>M1-#3 Describe the four basic financial statements</li> </ul>	<ul style="list-style-type: none"> <li>Textbook: Financial statements (p. 10-16)</li> <li>LS:M1-3 the four basic financial statements (about 20 minutes)</li> </ul>	<ul style="list-style-type: none"> <li>Video M1V3a: The Four Basic Financial Statements</li> <li>Video M1V3b: The Relationship among the Financial Statements</li> <li>Quiz #1 on the Four Basic Financial Statements</li> </ul>	<ul style="list-style-type: none"> <li>CHW M1-3 the four basic financial statements</li> </ul>
<ul style="list-style-type: none"> <li>M1-#4 How financial statements are used and the attributes that make financial statements useful</li> </ul>	<ul style="list-style-type: none"> <li>Textbook: Evaluate the results (p. 17-20)</li> <li>LS:M1-4 the use of financial statements and the attributes of useful financial statements (about 10 minutes)</li> </ul>	<ul style="list-style-type: none"> <li>Video M1V4: Jim Cramer's Opinion of Home Depot</li> <li>Quiz #2 about Jim Cramer's Opinion of Home Depot</li> </ul>	<ul style="list-style-type: none"> <li>CHW M1-4 the use of financial statements and the attributes of useful financial statements</li> <li>M1 Discussion: Introduction to financial accounting</li> <li>M1 Connect Excel Problems (Ch1)</li> </ul>





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Module 2: February 1 – February 14			
Chapter 2 – The Balance Sheet (the Accounting Cycle 1/3)			
Topics	Reading and LearnSmart (LS) Assignments	Videos with Quizzes	Homework and Discussions
<ul style="list-style-type: none"> <li>M2#1 Identify financial effects of common business activities</li> </ul>	<ul style="list-style-type: none"> <li>Textbook: understand the business (related to the balance sheet) (p. 48-51)</li> <li>LS:M2-1 Financial effects of common business activities (about 10 minutes)</li> </ul>	<ul style="list-style-type: none"> <li>Video M2V1: Business activities and accounting</li> </ul>	<ul style="list-style-type: none"> <li>CHW M2-1 Financial effects of common business activities</li> </ul>
<ul style="list-style-type: none"> <li>M2#2 Apply transaction analysis to accounting transactions</li> </ul>	<ul style="list-style-type: none"> <li>Textbook: analyze transactions (p.51 -58)</li> <li>LS:M2-2 Transaction analysis (about 15 minutes)</li> </ul>	<ul style="list-style-type: none"> <li>Video M2V2: Transaction analysis</li> </ul>	<ul style="list-style-type: none"> <li>CHW M2-2 Transaction analysis</li> </ul>
<ul style="list-style-type: none"> <li>M2#3 Use journal entries and T-accounts to show how transactions affect the balance sheet</li> </ul>	<ul style="list-style-type: none"> <li>Textbook: the debit/credit framework (p. 58-66)</li> <li>LS:M2-3 Journal entries and T-accounts (about 10 minutes)</li> </ul>	<ul style="list-style-type: none"> <li>Video M2V3a: Making journal entries</li> <li>Video M2V3b: T-accounts and Trial Balances</li> </ul>	<ul style="list-style-type: none"> <li>CHW M2-3 Journal entries and T-accounts</li> </ul>
<ul style="list-style-type: none"> <li>M2#4 Prepare a trial balance and a classified balance sheet</li> </ul>	<ul style="list-style-type: none"> <li>Textbook: preparing a trial balance and balance sheet (p. 66-67)</li> <li>LS:M2-4 Trial Balance and Balance Sheet (about 10 minutes)</li> </ul>	<ul style="list-style-type: none"> <li>Video M2V4: What is a classified Balance Sheet</li> <li>Quiz #3 about the Balance Sheet</li> </ul>	<ul style="list-style-type: none"> <li>CHW M2-4 Prepare a trial balance and a classified balance sheet</li> <li>M2 Discussion: a closer look at the Balance Sheet</li> <li>M2 Connect Excel Problems (Ch2)</li> </ul>



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<b>Module 3: February 15 – February 28</b>			
<b>Chapter 3 – The Income Statement (the Accounting Cycle 2/3)</b>			
Topics	Reading and LearnSmart (LS) Assignments	Videos with Quizzes	Homework and Discussions
<ul style="list-style-type: none"><li>• M3#1 Describe common operating transactions and income statement accounts</li></ul>	<ul style="list-style-type: none"><li>• Textbook: understand the business (related to operating activities and Income statement): (p. 97-102)</li><li>• LS:M3-1 Financial effects of common business activities (about 10 minutes) Cash basis accounting</li></ul>	<ul style="list-style-type: none"><li>• Video M3V1: Operating transactions and income statement accounts</li></ul>	<ul style="list-style-type: none"><li>• CHW M3-1 Operating transactions and income statement accounts</li></ul>
<ul style="list-style-type: none"><li>• M3#2 Explain Cash basis and accrual basis accounting and apply the principles under accrual accounting</li></ul>	<ul style="list-style-type: none"><li>• Page 102-107</li><li>• LS:M3-2 Cash basis accounting and Accrual basis accounting (about 10 minutes)</li></ul>	<ul style="list-style-type: none"><li>• Video M3V2: Cash Accounting and Accrual Accounting</li><li>• Quiz #4 Cash basis versus Accrual basis accounting</li></ul>	<ul style="list-style-type: none"><li>• CHW M3-2 Cash Accounting and Accrual Accounting</li></ul>
<ul style="list-style-type: none"><li>• M3#3 Understand the expanded accounting equation and prepare unadjusted trial balance</li></ul>	<ul style="list-style-type: none"><li>• Textbook: the expanded accounting equation (p. 107-114); the unadjusted trial balance (p.114-117)</li><li>• LS:M3-3 Record operating transaction (about 11 minutes)</li></ul>	<ul style="list-style-type: none"><li>• Video M3V3a: The expanded accounting equation</li><li>• Quiz #5 the expanded accounting equation</li><li>• Video M3V3b: Prepare the unadjusted trial balance</li></ul>	<ul style="list-style-type: none"><li>• CHW M3-3 The expanded accounting equation and prepare unadjusted trial balance</li></ul>
<ul style="list-style-type: none"><li>• M3#4 Understand the limitation of income statement</li></ul>	<ul style="list-style-type: none"><li>• Textbook: review of revenues and expenses (p.116-117); income statement limitation (p.118)</li><li>• LS:M3-4 Review and the limitation of Income statement (about 4 minutes)</li></ul>		<ul style="list-style-type: none"><li>• M3 Discussion: Cash basis accounting and accrual basis accounting</li><li>• M3 Connect Excel Problems (Ch3)</li></ul>



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Module 4: March 1 – March 14			
Chapter 4 Adjustments, Financial Statements and Part of Ch6 the Multistep Income Statement (the Accounting Cycle 3/3)			
Topics	Reading and LearnSmart (LS) Assignments	Videos with Quizzes	Homework and Discussions
<ul style="list-style-type: none"> <li>• M4#1a Explain why adjustments are needed</li> </ul>	<ul style="list-style-type: none"> <li>• Textbook: why adjustments are needed (p.151-154)</li> <li>• LS:M4-1a Why adjustments are needed (about 10 minutes)</li> </ul>	<ul style="list-style-type: none"> <li>• Video M4V1a: Adjusting entries</li> </ul>	
<ul style="list-style-type: none"> <li>• M4#1b Prepare adjustments (adjusting journal entries)</li> </ul>	<ul style="list-style-type: none"> <li>• Textbook: making required adjustments (p. 154-166)</li> <li>• LS:M4-1b Making adjusting entries (about 35 minutes)</li> </ul>	<ul style="list-style-type: none"> <li>• Video M4V1b: Contra accounts</li> </ul>	<ul style="list-style-type: none"> <li>• CHW M4-1 Prepare adjusting entries</li> </ul>
<ul style="list-style-type: none"> <li>• M4#2a Prepare an adjusting trial balance and financial statements</li> </ul>	<ul style="list-style-type: none"> <li>• Textbook: preparing adjusted trial balance and the financial statements (p. 166-170)</li> <li>• LS:M4-2a Adjusted trial balance and the financial statements (about 5 minutes)</li> </ul>	<ul style="list-style-type: none"> <li>• Video M4V2a: Prepare adjusting trial balance and financial statements</li> </ul>	<ul style="list-style-type: none"> <li>• CHW M4-2a Prepare adjusting trial balance</li> </ul>
<ul style="list-style-type: none"> <li>• M4#2b Prepare and analyze a multistep income statement (Chapter 6)</li> </ul>	<ul style="list-style-type: none"> <li>• Textbook: multi-step income statement (Chapter 6: p. 274-276)</li> <li>• LS:M4-2b The multistep income statement (about 5 minutes)</li> </ul>	<ul style="list-style-type: none"> <li>• Video M4V2b: The multistep income statement</li> <li>• Quiz #6 About the Income Statement</li> </ul>	<ul style="list-style-type: none"> <li>• CHW M4-2b Prepare closing, financial statements and the multistep income statement</li> </ul>
<ul style="list-style-type: none"> <li>• M4#3 Explain the closing process and how adjustments affect financial results</li> </ul>	<ul style="list-style-type: none"> <li>• Textbook: closing temporary accounts (p. 170-171); adjusted financial results (p.173-174)</li> <li>• LS:M4-3 The closing process and how adjustments affect financial results (about 10 minutes)</li> </ul>	<ul style="list-style-type: none"> <li>• Video M4V3: The closing process and how adjustments affect financial results</li> </ul>	<ul style="list-style-type: none"> <li>• CHW M4-3 how adjustments affect financial results</li> <li>• M4 Discussion: Understanding the accounting cycle</li> <li>• M4 Connect Excel Problems (Ch4)</li> </ul>



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Module 5: March 15 – March 28			
Midterm Exam and Chapter 6 – Merchandising Operations and the Multistep Income Statement			
Topics	Reading and LearnSmart (LS) Assignments	Videos with Quizzes	Homework and Discussions
<ul style="list-style-type: none"> <li>• <b>Mid-term Exam</b></li> </ul>			
<ul style="list-style-type: none"> <li>• M5#1 Explain differences between periodic and perpetual Inventory systems</li> </ul>	<ul style="list-style-type: none"> <li>• Textbook: understand the business (related to inventory) (p. 259-264)</li> <li>• LS:M5-1 Differences between periodic and perpetual Inventory systems (about 10 minutes)</li> </ul>	<ul style="list-style-type: none"> <li>• Video M5V1 Operative activities and inventory system</li> </ul>	<ul style="list-style-type: none"> <li>• CHW M5-1 Operative activities and inventory system</li> </ul>
<ul style="list-style-type: none"> <li>• M5#2 Record inventory purchases</li> </ul>	<ul style="list-style-type: none"> <li>• Textbook: inventory purchases (p. 264-267)</li> <li>• LS:M5-2 Record inventory purchases (about 10 minutes)</li> </ul>	<ul style="list-style-type: none"> <li>• Video M5V2 Record inventory purchases</li> </ul>	<ul style="list-style-type: none"> <li>• CHW M5-2 Record inventory purchases</li> </ul>
<ul style="list-style-type: none"> <li>• M5#3 Record inventory sales</li> </ul>	<ul style="list-style-type: none"> <li>• Textbook: inventory sales (p.268-274)</li> <li>• LS:M5-3 Record inventory sales (about 10 minutes)</li> </ul>	<ul style="list-style-type: none"> <li>• Video M5V3 Record inventory sales</li> </ul>	<ul style="list-style-type: none"> <li>• CHW M5-3 Record inventory sales</li> <li>• Discussion M5: What has happened to the financial reporting in the U.S.?</li> </ul>
<ul style="list-style-type: none"> <li>• Project will be open</li> </ul>			



## Syllabus: ACCTNG2400-002, Spring 2021

### Fundamentals of Financial Accounting

Module 6: March 29 – April 11			
Chapter 7 – Inventory and Cost of Goods Sold			
Topics	Reading and LearnSmart (LS) Assignments	Videos with Quizzes	Homework and Discussion
<ul style="list-style-type: none"><li>• M6#1 Describe issues in managing inventory and the reporting of inventory and cost of goods sold</li></ul>	<ul style="list-style-type: none"><li>• Textbook: Introduction to inventory and reporting of inventory and COGS (p. 307-310)</li><li>• LS:M6-1 About inventories (about 10 minutes)</li></ul>	<ul style="list-style-type: none"><li>• Video M6V1: Overview of reporting on inventories</li><li>• Quiz #7 Reporting of inventories</li></ul>	<ul style="list-style-type: none"><li>• CHW M6-1 About inventories</li></ul>
<ul style="list-style-type: none"><li>• M6#2 Compute costs using inventory costing methods</li></ul>	<ul style="list-style-type: none"><li>• Textbook: compute inventory costs and financial statement effects (p. 310-315)</li><li>• FIFO, LIFO, and Weighted Average in a Perpetual system &amp; 320-322</li><li>• LS:M6-2 Inventory costing methods (about 20 minutes)</li></ul>	<ul style="list-style-type: none"><li>• Video M6V2a: Introduction to inventory costing methods</li><li>• Video M6V2b: First-in-First-Out (FIFO)</li><li>• Video M6V2c: Last-in-First-Out (LIFO)</li><li>• Video M6V2d: Weighted average cost</li><li>• Video M6V2e: Compare the financial statement effects of different inventory costing methods</li></ul>	<ul style="list-style-type: none"><li>• CHW M6-2 Compute costs using inventory costing methods</li></ul>
<ul style="list-style-type: none"><li>• M6#3 Explain the Lower cost or market</li></ul>	<ul style="list-style-type: none"><li>• Textbook: lower cost or market/net realizable value (p. 315-319)</li><li>• LS:M6-3 Lower cost or market (about 10 minutes)</li></ul>	<ul style="list-style-type: none"><li>• Video M6V3: Lower cost or market</li></ul>	<ul style="list-style-type: none"><li>• CHW M6-3 Lower cost or market</li></ul>



## Syllabus: ACCTNG2400-002, Spring 2021

### Fundamentals of Financial Accounting

Module 7: April 12 – April 25			
Chapter 8 and Chapter 9 Receivables and Long-Lived Assets			
Topics	Reading and LearnSmart (LS) Assignments	Videos with Quizzes	Homework and Discussions
<ul style="list-style-type: none"> <li>M7#1 Describe the trade-offs of extending credit and the reporting of bad debts (Ch8)</li> </ul>	<ul style="list-style-type: none"> <li>Textbook: Pros and cons of extending credit; Accounts receivable and bad debts (p.351-356)</li> <li>LS:M7-1 Extend credit and the reporting of bad debts (about 15 minutes)</li> </ul>	<ul style="list-style-type: none"> <li>Video M7V1: Introduction to accounts receivable</li> <li>Quiz #8 About the reporting of Accounts Receivable</li> </ul>	<ul style="list-style-type: none"> <li>CHW M7-1 Introduction to accounts receivable</li> </ul>
<ul style="list-style-type: none"> <li>M7#2 Estimate bad debts (Ch8)</li> </ul>	<ul style="list-style-type: none"> <li>Textbook: Methods for estimating bad debts (p. 357-360)</li> <li>LS:M7-2 Methods for estimating bad debts (about 10 minutes)</li> </ul>	<ul style="list-style-type: none"> <li>Video M7V2: Estimate bad debts</li> </ul>	<ul style="list-style-type: none"> <li>CHW M7-2 Estimate bad debts</li> </ul>
<ul style="list-style-type: none"> <li>M7#3 Compute and report interest on notes receivable (Ch8)</li> </ul>	<ul style="list-style-type: none"> <li>Textbook: Accounting for Notes Receivable (p. 360-363)</li> <li>LS:M7-3 Interest on NR (about 10 minutes)</li> </ul>	<ul style="list-style-type: none"> <li>Video M7V3a: Notes receivable and</li> <li>Video M7V3b: How to calculate interest</li> <li>Quiz #9 About calculating interest</li> </ul>	<ul style="list-style-type: none"> <li>CHW M7-3 Notes receivable and interest</li> </ul>
<ul style="list-style-type: none"> <li>M7#4 Describe definitions and classification long-lived assets (Ch9)</li> </ul>	<ul style="list-style-type: none"> <li>Textbook: Definition and classification (p.395-397)</li> <li>LS:M7-4 The definitions and classification long-lived assets (about 5 minutes)</li> </ul>	<ul style="list-style-type: none"> <li>Video M7V4: Long-lived assets</li> </ul>	<ul style="list-style-type: none"> <li>CHW M7-4 Long-lived assets</li> </ul>
<ul style="list-style-type: none"> <li>M7#5 Tangible assets (Ch9)</li> </ul>	<ul style="list-style-type: none"> <li>Textbook: The accounting for acquisition, use, and disposal of long-lived tangible assets (p.397-411)</li> <li>LS:M7-5 Tangible Assets (about 45 minutes)</li> </ul>	<ul style="list-style-type: none"> <li>Video M7V5: Tangible Assets</li> </ul>	<ul style="list-style-type: none"> <li>CHW M7-5 Tangible assets</li> </ul>
<ul style="list-style-type: none"> <li>M7#6 Intangible assets (Ch9)</li> </ul>	<ul style="list-style-type: none"> <li>Textbook: The accounting for acquisition, use, and disposal of intangibles (p.411-414)</li> <li>LS:M7-6 Intangible Assets (about 15 minutes)</li> </ul>	<ul style="list-style-type: none"> <li>Video M7V6: Intangible Assets</li> </ul>	<ul style="list-style-type: none"> <li>CHW M7-6 Intangible assets</li> </ul>



## Syllabus: ACCTNG2400-002, Spring 2021

### Fundamentals of Financial Accounting

<b>Module 8: April 26 – May 9</b>			
<b>Chapter 12 Statement of Cash Flows and Evaluate Firm Performance Based on Financial Statements</b>			
Topics	Reading and LearnSmart (LS) Assignments	Videos with Quizzes	Homework and Discussions
<ul style="list-style-type: none"><li>• M8#1 Classify cashflows, explain SCF relationship to other financial statements, and evaluate cash flows</li></ul>	<ul style="list-style-type: none"><li>• Textbook: Business Activities and cash flows; classifying cash flows (p. 555-561) &amp; Evaluating cash flows (p.570-573)</li><li>• LS:M8-1 About the Statement of cash flows (about 15 minutes)</li></ul>	<ul style="list-style-type: none"><li>• Video M8V1: About the Statement of Cash Flows</li><li>• Quiz #10 About the Statement of Cash Flows</li></ul>	<ul style="list-style-type: none"><li>• CHW M8-1 About the Statement of Cash Flows</li></ul>
<b>Interpret financial statements and evaluate firm performance; Final Group Presentation</b>			
<ul style="list-style-type: none"><li>• Interpret the balance sheet using the current ratio and an understanding of related concepts (Ch2; page 67- 69)</li><li>• Evaluate net profit margin, but be aware of income statement limitations (Ch3:page 117-118)</li><li>• Analyze multi-step income statement and gross profit analysis (Ch6:page 274-276)</li><li>• Evaluate inventory management by computing and interpreting the inventory turnover ratio (Ch7: page 317-319)</li><li>• Evaluate firm performance by using information from various financial statements: receivables turnover analysis (Ch8: page 364-367)</li><li>• Evaluate fixed assets turnover ratio and factors to consider when comparing companies long-lived assets (Ch9: page 414-417)</li><li>• <b>Final group presentation</b></li></ul>			
<b>Final Exam – May 10-15</b>			