I. Course Description
This course is the first in a series of three upper division courses (ACC321, ACC323 and ACC415) covering financial accounting. The series is designed to give the student a basic knowledge of financial accounting theory and practice as well as to develop the analytical skills necessary for careers in corporate or public accounting. Students will be familiarized with annual reports. Topics covered in ACC321 include:

Chap. 1 The Environment of Financial Reporting
Chap. 2 Financial Reporting: Its Conceptual Framework
Chap. 3 Review of a Company’s Accounting System
Chap. 4 The Balance Sheet and the Statement of Changes in Stockholders’ Equity
Chap. 5 The Income Statement and the Statement of Cash Flows
Chap. 6 Additional Aspects of Financial Reporting and Financial Analysis (and Time Value of Money)
Chap. 7 Cash and Receivables
Chap. 8 Inventories: Cost Measurement and Flow Assumptions
Chap. 9 Inventories: Special Valuation Issues
Chap. 10 Property, Plant, and Equipment: Acquisition and Disposal
Chap. 11 Depreciation and Depletion
Chap. 12 Intangibles
Chap. 13 Current Liabilities and Contingencies

II. Course Objectives
1. To present and evaluate the theory and application of accounting principles and standards.
2. To focus attention on the use of accounting information as a basis for decisions by investors, creditors, and others.
3. To help develop the student's ability to solve financial problems based on quantitative accounting data.
4. To provide insight into the impact of environmental (economic, social, political, legal, and cultural) factors on the evolution of accounting practices and standards.
5. To provide a sound background for the continuation of advanced study in accounting.
6. To understand the role of accounting information systems in an international business setting and the moving for increased global convergence of accounting standards.

III. Prerequisite
ACC202 with C- or better.
IV. Course Materials
1. The principal textbook for this course is:
2. Annual Reports (required).

V. Grades
The following grading weights will apply to the course:
1st Mid-term exam 25%
2nd Mid-term exam 25%
Final exam 30%
Quizzes 12%
Computer assignments 3%
[Financial Accounting Database]
Term paper 5%
Total 100%
In fairness to other students, late work will not be accepted even for excused absences. The final grades will be A, B, C, D, and F or I for incomplete (no plus/minus grades).

VI. Attendance and Participation
Regular class attendance is considered a requirement of the course. The lecture and class discussion are an important part of the instructional program and, therefore, it is important that you be present on a regular basis. In appropriate situations, class attendance and participation may be taken into account in determining the final grades. All materials presented in lectures, whether or not covered in the text, may be tested on quizzes and/or examinations.

VII. Requirements
1. You will be required to: (a) read all of the assigned readings, cases, problems and exercises, and (b) prepare solutions for the assigned problems and exercises. All homework is to be prepared on appropriate paper, and in professional format. Write on only one side of the paper.
2. You are responsible for knowing about any changes in the syllabus, or any other information announced in class. If you miss a class, I suggest you consult your classmates and find out what you missed.
3. You are expected to attend every examination or quiz. No make-ups will be allowed without prior approval by the instructor. In the event of an emergency, please inform the instructor and seek necessary permission. Failure to do will result in your absence being counted as an unexcused one.

VIII. Reminder
1. Please note that requests to reschedule exams are not allowed. Calculators are allowed for every exam.
2. Deadlines for dropping/withdrawing from this course: see "semester
Please read this syllabus carefully and retain it for future reference. Certain information such as final exam time, etc. is listed for your convenience. You are responsible for verifying their accuracy and bringing them to the attention of the instructor. All assignments are due at the beginning of the class on the due date. Please don't check assignment solutions with the instructor before the due date. All work submitted must be that of the student. A student's submission of someone else's work as his/her own will result in the student's being dropped from the course with a grade F.

If you wish to know your final grade early, please provide the instructor with a self-addressed, stamp envelope at the final exam or send an E-mail request after the final exam.

Instances of academic dishonesty, as defined by the University Student Conduct Code (available at http://www.hawaii.edu/fas/forms/UHM_Student_Conduct_Code.pdf), in this class will not be tolerated and any instance of academic dishonesty will result in a grade of F. Further disciplinary sanctions may also be imposed by the Dean of Students in accordance with the fore-mentioned Student Conduct Code.

Students with disabilities are encouraged to contact the KOKUA Program for information and services. Services are confidential and students are not charged for them. Contact KOKUA at kokua@hawaii.edu.

In the event of disturbances before or during class time (for example, bomb threats), please meet the instructor in the grassy area on the south side of George Hall. You will be given further instructions at that point. On days of scheduled exams, you will be directed to an alternate classroom to take the exam.

IX. Due Dates
1st Mid-term exam & computer assignment  10/5
2nd Mid-term exam  11/4
Term paper  12/7
Final exam  12/14 (Tues) 9:45AM-11:45AM

X. Suggestions
This is a very interesting, useful and important course. Please motivate yourself by doing the following:
1. Study (not just read) your assigned readings thoroughly before classes.
2. Try your best to understand (not just memorize) the underlying concepts.
3. Do as many exercises and problems as possible. Study the Questions and Exercises at the end of each chapter. Review the problems assigned.
4. Review your textbook and class notes carefully after class.
5. Please do not hesitate to ask questions before, during or after class.
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<thead>
<tr>
<th>DATE</th>
<th>TOPIC &amp; ASSIGNMENT SCHEDULE</th>
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<tbody>
<tr>
<td>8/24 (T)</td>
<td>Syllabus and Overview</td>
</tr>
<tr>
<td>8/26 (R)</td>
<td>R: Chapter 1 (The Environment of Financial Reporting) H: C1-1 to C1-10</td>
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<tr>
<td>8/31 (T)</td>
<td>R: Chapter 2 (Financial Reporting: Its Conceptual Framework) H: M2-1 to M2-10, Q2-2, Q2-16, C2-1, C2-2</td>
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<td>9/02 (R)</td>
<td>R: Chapter 3 (Review of a Company's Accounting System) H: E3-2, E3-3, E3-6, E3-7, E3-10, P3-1, P3-7</td>
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<td>9/07 (T)</td>
<td>R: Chapter 4 (The Balance Sheet and the Statement of Changes in Stockholders' Equity)</td>
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<td>9/09 (R)</td>
<td>H: M4-1 to M4-10, E4-5, E4-7, E4-8, E4-10, P4-13</td>
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<tr>
<td>9/14 (T)</td>
<td>R: Chapter 5 (Stockholders' Equity)</td>
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<td>9/16 (R)</td>
<td>H: M5-1 to M5-10, E5-5, E5-9, E5-13, P5-3, P5-11</td>
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<td>9/23 (R)</td>
<td>H: M6-1 to M6-10</td>
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<td>9/28 (T)</td>
<td>R: Chapter 7 (Cash and Receivables)</td>
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<td>9/30 (R)</td>
<td>H: M7-1 to M7-10, E7-2, E7-5, E7-9, E7-10, E7-18</td>
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<td>10/5 (T)</td>
<td>1st Mid-term Exam</td>
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<td>10/7 (R)</td>
<td>R: Chapter 8 (Inventories: Cost Measurement and Flow Assumptions)</td>
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<td>10/12 (T)</td>
<td>H: M8-1 to M8-10, E8-2, E8-6, E8-7, E8-8, E8-11, E8-12, P8-9</td>
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<td>10/14 (R)</td>
<td>R: Chapter 9 (Inventories: Special Valuation Issues)</td>
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<td>10/21 (R)</td>
<td>R: Chapter 10 (Property, Plant, and Equipment: Acquisition and Disposal)</td>
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<td>10/26 (T)</td>
<td>H: M10-1 to M10-10, E10-5, E10-6, E10-7, E10-8, E10-15</td>
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<td>10/28 (R)</td>
<td>Holiday</td>
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<td>11/2 (T)</td>
<td>R: 2nd Mid-term Exam</td>
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<td>11/9 (T)</td>
<td>R: Chapter 11 (Depreciation and Depletion)</td>
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11/11 (R) Holiday

11/16 (T) H: M11-1 to M11-10, E11-2, E11-11, E11-15
11/18 (R) R: Chapter 12 (Intangibles)

11/23 (T) H: M12-1 to M12-10, E12-1, E12-2, E12-10
11/25 (R) Holiday

11/30 (T) R: Chapter 13 (Current Liabilities and Contingencies)
12/2 (R)

12/7 (T) International Financial Reporting Standards
12/9 (R)

*: This schedule is a general plan for the course. Changes may be necessary.