Summer I 2016 UHM ACC201: INTRODUCTION TO FINANCIAL ACCOUNTING

Sec. 601 (MTWR 8:30AM - 10:15AM) in #D204
Instructor: Dr. David Yang (E-Mail: yangd@hawaii.edu)
Office Hours at Shidler College of Business #D310 (Tel: 956-6975)
MTWR 10:15AM-10:30AM and by appointment

COURSE OUTLINE

I. Course Description
This course is the first in a series of two introduction to accounting courses (ACC201 and ACC202) 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 business. Students will be familiarized with annual reports. Topics covered in ACC201 include:
Chap. 1 Accounting and the Business Environment
Chap. 2 Recording Business Transactions
Chap. 3 The Adjusting Process
Chap. 4 Completing the Accounting Cycle
Chap. 5 Merchandising Operations
Chap. 6 Merchandise Inventory
Chap. 7 Internal Control and Cash
Chap. 8 Receivables
Chap. 9 Plant Assets, Natural Resources, and Intangibles
Chap. 10 Investments
Chap. 11 Current Liabilities and Payroll
Chap. 12 Long-Term Liabilities
Chap. 13 Stockholders’ Equity
Chap. 14 The Statement of Cash Flows

II. Students Learning Outcome: Upon successful completion of the course, a student will be able to:
1. Describe the role of accounting and its limitations.
2. Explain the concepts and procedures of financial reporting, including balance sheet, statement of comprehensive income, statement of shareholders’ equity and statement of cash flows.
3. Locate and analyze financial data from annual reports of corporation.
4. Provide a sound background for the continuation of advanced study in accounting, and
5. Understand the role of accounting information systems in an international business setting and the moving for increased global convergence of accounting standards.

III. Prerequisite
A student should have reached sophomore standing, i.e., a student has earned at least 25 credits.

IV. Course Materials
1. Horngren's Financial & Managerial Accounting, The Financial
V. Grades
The following grading weights will apply to the course:
1st Mid-term exam (Chapters 1-4) 25%
2nd Mid-term exam (Chapters 1-9) 25%
Final exam (Chapters 1-14) 30%
Quizzes 16%
Two computer assignments [SEC’s Edgar System, and FASB’s Accounting Standards Codification System] 4%
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). C is the required grade for admission to Shidler College of Business.

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. Please 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 so 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 and quiz, but smart phones or iPads are not allowed.
2. Please check “View Academic Calendar” at
http://www.outreach.hawaii.edu/calendar/summer2016.html

Deadlines for dropping/withdrawing from this course.

3. 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.

4. 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.

5. If you wish to know your final grade early, please send an E-mail request after the final exam.

6. Without completing prerequisites, you are not allowed to take this course.

7. Instances of academic dishonesty, as defined by the University Student Conduct Code (available at http://studentaffairs.manoa.hawaii.edu/policies/conduct_code), 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.

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

9. 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

<table>
<thead>
<tr>
<th>Due Date</th>
<th>Date</th>
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<tbody>
<tr>
<td>1st mid-term exam</td>
<td>6/07</td>
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<tr>
<td>2nd mid-term exam &amp; computer assignment</td>
<td>6/21</td>
</tr>
<tr>
<td>Final exam</td>
<td>6/30</td>
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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. Do and review the problems assigned.

4. Review your textbook and class notes carefully after class.

5. Please don’t hesitate to ask questions before, during or after class.
DATE TOPIC & ASSIGNMENT SCHEDULE
[R: Required Reading; H: Homework; O: Optional]

1st Week
5/23 (M) Syllabus and Overview
5/24 (T) R: Chapter 1 (Accounting and the Business Environment)
H: Quick Check Multiple Choice Questions, E1-19, E1-27, E1-31, E1-32, E1-33

2nd Week
5/30 (M) R: Chapter 4 (Completing the Accounting Cycle)
5/31 (T) H: Quick Check Multiple Choice Questions, E4-17, E4-18, E4-19, E4-20, E4-23
6/01 (W) R: Chapter 5 (Merchandising Operations)
6/02 (R) H: Quick Check Multiple Choice Questions, E5-15, E5-20, E5-21, E5-22, E5-24

3rd Week
6/06 (M) R: Chapter 6 (Merchandise Inventory)
6/07 (T) H: Quick Check Multiple Choice Questions, E6-15, E6-20, E6-21, E6-23, E6-24
6/08 (W) R: Chapter 7 (Internal Control and Cash)
6/09 (R) H: Quick Check Multiple Choice Questions, E7-15, E7-16, E7-18, E7-19, E7-20

4th Week
6/13 (M) R: Chapter 8 (Receivables)
6/14 (T) H: Quick Check Multiple Choice Questions, E8-17, E8-20, E8-21, E8-23, E8-25
6/15 (W) R: Chapter 9 (Plant Assets, Natural Resources, and Intangibles)
H: Quick Check Multiple Choice Questions, E9-17, E9-20, E9-21, E9-23, E9-25
6/16 (R) R: Chapter 10 (Investments)
H: Quick Check Multiple Choice Questions, E10-9, E10-11, E10-13, E10-14, E10-15
5th Week
6/20 (M) R: Chapter 11 (Current Liabilities and Payroll)
6/21 (T) 2nd Mid-term Exam
6/22 (W) H: Quick Check Multiple Choice Questions,
E11-16, E11-18, E11-19, E11-22, E11-23
6/23 (R) R: Chapter 12 (Long-Term Liabilities)
H: Quick Check Multiple Choice Questions,
E12-18, E12-20, E12-24, E12-25, E12-27

6th Week
6/27 (M) R: Chapter 13 (Stockholders’ Equity)
H: Quick Check Multiple Choice Questions,
6/28 (T) R: Chapter 14 (The Statement of Cash Flows)
6/29 (W) H: Quick Check Multiple Choice Questions,
E14-21, #14-22, E14-23, E14-24, E14-25
O: International Financial Reporting Standards (IFRSs)
O: Shima, Kim and David C. Yang, "Factors Affecting the
Adoption of IFRSs," International Journal of Business,
Volume 17, No. 3 (2012), pp.276-298.
6/30 (R) Final Exam

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