



Lincoln University

BA 42 – Financial Accounting

COURSE SYLLABUS for Fall 2017

- Credit:** 4 units (45 hours of lectures + 30 hours of section meetings)
- Pre-requisites:** None
- Days and time:** Wednesday, 12:30 pm – 3:15 pm
- Section:** Wednesday, 3:30 pm – 5:30 pm
- Instructor:** Mohamed M. Tailab (mtailab@lincolnuca.edu)
- Office Hours:** Monday, 10:15 am – 11:15 am, 4th Floor, Room 407 (Faculty Office)
Thursday, 10:00 am – 12:00 pm, 4th Floor, Room 407 (Faculty Office)
Any time by appointment through e-mail

NOTE: This schedule is subject to change

Course Description:

Introduction to basic accounting theory and procedures: balance sheet and each of its parts, assets, liabilities, income statement, statement of owners' equity, and the statement of changes in financial position and accounting system. The emphasis in this course is on procedure, while knowledge of the ruling principles will also be a requirement. (4 units)

Course objectives:

The purpose of this course is to provide a comprehensive introduction of the guidelines for financial accounting and reporting, accounting principles, and accounting and business terminology. The course will introduce the accounting framework; nature and purpose of generally accepted accounting principles; rules of debits and credits and use of the accounting equation; rules to identify, classify, and record transactions and economic events and measure their effect on the financial statements; as well as differences between cash basis and accrual basis accounting. The course will also set the guidelines for you to prepare, report, and analyze financial statements (balance sheet, income statement, and statement of retained earnings) and supplementary financial information needed for decision-making purposes, as well as to evaluate the effectiveness of internal control policies and risk management procedures.

The Course Learning Outcomes with related Assessment Activities

Upon the completion of the course, the student should be able to:

	Course learning outcomes	Assessment activities
1	Recognize and understand the nature and the goal of financial statements and its limitations in relationship to decision making	Assignments, Midterm/ final exams
2	Record basic accounting transactions and prepare financial statements in accordance with Generally Accepted Accounting Principles (GAAP)	Assignments, quizzes, Midterm/ final exams
3	Using diversity of information technology skills as they apply to the current global work environment to complete the financial accounting cycle, and to facilitate financial reporting processes.	QuickBook practices
4	Employ critical thinking skills to analyze financial data from annual reports of companies	Project
5	Develop the ability to communicate financial information effectively, efficiency, and economically to a variety of audiences	Assignments, quizzes, Midterm/ final exams, and project
6	Develop the ability and analytical skills to record, classify, and summarize the financial data to solve a variety of business dilemma	Assignments, quizzes, Midterm/ final exams, project, and discussion

Textbook:

Walter T. Harrison Jr, Charles T. Horngren, and C. William Thomas, 2014, Financial Accounting with MyAccountingLab, Prentice Hall; 10 edition, ISBN-10: 0133768775, ISBN-13: 978-0133768770,



Utilizing the diversity of technology in the Classroom

Accounting graduates lack a fundamental understanding of the financial accounting cycle because they have never completed a manual practice set; and a computerized practice does not provide this understanding by itself. In this class, therefore, students will be working to complete a manual practice set versus a computerized practice set by using Quickbook Education software.

- **QuickBooks:** It is an accounting software package developed and marketed by Intuit for education. The QuickBooks online will be used during this semester.
- **Kahoot.it:** Kahoot is a website which makes learning awesome and makes problem solving fun. Kahoot brings fun into learning, for any subject, for all ages. Create, play and share learning games for free. Kahoot will be used in this class for quizzes and class discussion. Students will be allowed to use their smartphones to solve the quiz game every week. <https://kahoot.it>

Other Materials: Large notebook, mechanical pencil, eraser, pen, simple calculator, 3” x 5” index cards, rubber bands, ruler, tab dividers, and quick study guide (Available in the Library).

Keys to Success in Accounting BA 42: Despite the fact that Accounting is numbers oriented,

only the basic math is involved. Financial Accounting class does not require proficiency in higher math (break your stereotype). The most important to success in Accounting is to improve your ability to organize and analyze the business transactions. To have a good preparation for class, I strongly recommend you to follow these steps:

1. Before class, read the PowerPoint slides posted on Canvas.
2. Take notes in the class; summarize the main ideas in your index cards.
3. If you are having difficulty, read the specified pages of the textbook and work through the end of chapter problems and solutions to supplement your understanding of the material.
4. If you are still facing some challenges, stop by my office either during office hours or any time by appointment through e-mail.

Grading: All activities will be graded according to the points as shown below.

Grade	A	A-	B+	B	B-	C+	C	C-	D+	D	F
Points	95-100	90-94	87-89	84-86	80-83	77-79	74-76	70-73	67-69	60-66	0-59
Tentative Weights	Attendance and Participation					10%		Quick book			10%
	Homework and Project					15%		Mid-term exam			25%
	Quizzes					5%		Final Exams			35%

Classroom Protocol: Students are expected to arrive on time and be prepared to take quiz and participate. If for some reason you are running late, do not skip the class. I prefer that you come late than not at all. If you must leave class early, please tell the instructor before class starts. If you cannot attend the class or other activities such as homework or quizzes for a strong reason, please inform the instructor in advance so that arrangements can be made to complete any missed work after the absence. All communication and electronic devices should be turned off or silent in the classroom (cell phones, music devices, etc.).

Homework: The homework problems cover all chapters from 1 through 14 in the textbook. Students should work with their study team members to complete the homework. There will be three to five homework problems per chapter and each team will include among three to five members (Due to the class size), and each team member will complete one homework problem per chapter. The assignments are indicated in the box below. Each member is responsible for completing his or her share of the homework. After finishing the homework, students must submit their homework on time. The title page must include a student's name, ID, and what part of the assignment was completed by each group member. To approve the expectation that everyone in the group contributes their fair share of the work, one student from each group will be randomly selected to resolve the assignment on the board. No homework will be accepted after the final due date listed. Students will receive feedback from the instructor in the class, and they will be able to correct answers to master the material. The first assignment is to read the course syllabus, which would be delivered by hand. Otherwise, the syllabus can be downloaded from the LU website, and is available on Canvas as well.

Quizzes: Eight (8) lesson quizzes will be given at the very beginning of the class. The primary purpose of these quizzes is to encourage and reward the student's timely progress through the course materials. Each lesson quiz covers only the material for the previous lecture. Each lesson quiz consists of some combination of true/false, multiple choice, and calculated questions. Only the 5 best out of the 8 possible quiz scores will be used in determining a student's final grade.

There will be no makeup quizzes given.

Exams: Three exams [**Written Essay Exams, and Closed Book**] will be given throughout the course. Each exam will run for two hours. Please note that the exams will be given from [12:35pm – 2:35pm]. If you need additional time on an exam because of a university-recognized disability, I must be informed directly by the admission office. I will make whatever accommodations are recommended by them. The exams are not comprehensive, and will cover only the materials indicated in the box below. Students are expected to take all exams at the scheduled time in the classroom. If a student is unable to take an exam at the scheduled time due to an emergency or extenuating circumstance, the student can take the exam during the instructor's office hours. **Missing the final exam will result in a failing grade for the course, no matter how much points you have accumulated.**

Exam Preparation: In order to perform well on exams, the students must study as a group. One week before each exam, a sample exam with solutions will be posted on canvas. These sample exams will assist the students in preparing for the exams. Students **MUST** come to the exam with a pencil, eraser, and a simple calculator (cell phones will not be allowed as calculators).

Project: The project will be assigned as a group project. Each group will analyze financial statements for their selected firms. The analytical tools will be used is financial ratios. The firm should be a large U.S. company as measured by the Fortune 500 list in 2016, The secondary data for this project will be collected from annual reports and financial statements taken from Electronic Data Gathering, Analysis, and Retrieval (EDGAR) or from Mergent online database. The balanced panel data should be for five years. To neutralize the effect of the financial crisis, do not include 2008 and 2009. Students will be expected to make use of the library and its resources for this project. LU Library is offering two workshops related to this project: (Introduction to Library Resources, and San Francisco Library Tour). So, students are encouraged to attend these workshops to learn how to access to online resources.

Cheating and Plagiarism: Cheating is the actual or attempted practice of fraudulent or deceptive acts for the purpose of improving one's grade or obtaining course credit. Acts of cheating include, but are not limited to, the following: (a) plagiarism; (b) copying or attempting to copy from others during an examination or on an assignment; (c) communicating test information with another person during an examination; (d) allowing others to do an assignment or portion of an assignment; (e) using a commercial term paper service. Penalties for cheating and plagiarism range from a 0 or F on an assignment, through an F for the course, to expulsion from the university. Anyone caught cheating or plagiarizing will receive a zero (0) on the exam or assignment, and the instructor may report the incident to the Dean of Students, who may place related documentation in a file. Repeated acts of cheating may result in an F in the course and/or disciplinary action.

Academic honesty: In the advancement of knowledge requires that all students and instructors respect the integrity of one another's work and recognize the important of acknowledging and safeguarding intellectual property. Accordingly, Lincoln expects the highest standards of honesty and integrity from all members of the academic community. As a student, you must know that all forms of cheating, falsification, and plagiarism are against the rules of this course and of Lincoln University. It is your responsibility for asking the instructor for clarification, if you are not sure of what constitutes academic dishonesty are.

Discussion and Participation: Participation includes preparing for class, completing assignments on time, engaging in class discussions and team presentations and homework explanations. Students are expected to be prepared for and participate in each week. You would lose some participation points if you were absent without informing the instructor, and if your behavior in the class obstructs other students to learn by leaving and returning to class while it is in session.

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Extra Help: If you find the course material challenging, please see me anytime. So, I can help you by clarifying lecture material. Additionally, do not wait to see me, if you are struggling.

Methods of instruction: The instructor will conduct the course by giving lectures, facilitating solutions to in-class exercises and conducting discussions to encourage class participation by

students. Students must read each chapter before class according to the tentative schedule provided (see below), and they are responsible to ask questions and request clarifications during the class session. The PowerPoint slides are designed to give students a head start in learning course materials, but they are not intended to substitute.

Assessing Student Learning: To evaluate student performance, indirect measures of student learning will be done at the end of the semester by distributing a Self-Assessment Questionnaire(SAQ). Through this self-assessment, students will get a chance to think about their own progress and find ways to change, adapt or improve it. However, as for the instructor, this SAQ will be utilized as a vehicle for giving feedback on learning abilities.

E-mail and Canvas: E-mail and Canvas are required for this course. E-mail is the best way to contact the instructor. E-mails are generally answered within 24 hours during the week. If you do not hear from me within that time, please contact me again. Students are required to use their university e-mail for correspondence, and are responsible for checking their account daily for correspondence from the lecturer.

Work Ethics: Lincoln University instructs and evaluates students on work ethics. These work ethics have been identified and defined as essential for student success: appearance, attendance, attitude, character, communication, cooperation, organizational skills, productivity, respect, and teamwork. So, Lincoln University' students are expected to adhere to the highest standards of these 10 character traits in their behavior as well as their coursework.

Recommendation Letters: Students are eligible to apply for a Board Trustees Scholarship. This scholarship is awarded from funds provided by the University. The instructor gives only two recommendation letters one week before the semester ends. The best candidates should match the work ethics.

Early Course Performance: The instructor uses Early Warning Form to advise students if they are not performing to his stratification for the course. Students who perform poorly on the midterm examination will be the subject of this form. This Form emphasizes that my concern is on learning the material-not just the grade. To be complete, you and the instructor should each sign the form (It is not mandatory). This will help ensure there can be no misunderstanding.

Course Schedule

Week	Date	Activities and Assignments
1	8-23	Introduction to the course (Syllabus) Pre-test (Kahoot.it) Accounting – The Language of Business <ul style="list-style-type: none"> • Who uses Accounting Information? • Two kinds of Accounting: Financial Accounting and Management Accounting
	Section	Demo Doc 1: Basic Transactions

2	8-30	<p>The Financial Statements</p> <ul style="list-style-type: none"> Accounting Concepts, Assumptions, and Principles The Accounting Equation Four Financial Statements Introduction of U.S. Securities and Exchange Commission (Electronic Data Gathering, Analysis, and Retrieval (EDGAR)) <p>Review the Financial Statements, P.28-31</p> <p>Assignments (10 points)</p> <p>S1-1 P.31 S1-8 P. 32 S1-10 P.33 S1-11 P.33 S1-12 P. 33 S1-14 P.33</p> <p>E1-16A P.34 E1-26B P.36</p> <p>Due at start of class on 9-6</p>
	Section	Demo Doc 2: Financial Statements
3	9-6	<p>Quiz 1: (5 points: From 12:30 pm – 12:40pm): Accounting Equation.</p> <p>Transaction Analysis</p> <ul style="list-style-type: none"> What a transaction is Account and List and Differentiate Between Different Kinds of Accounts The Impact of Business Transaction on the Account Equation Theory of Decrease and Increase in the Account <p>Assignments (10 points)</p> <p>S2-2- P.89 S2-5-P.89 S2-10-P.90</p> <p>Due at start of class on 9-13</p>
	Section	Demo Doc 3: Transaction Analysis
4	9-13	<p>Quiz 2: (5 points: From 12:30 pm – 12:40pm): Decrease and Increase in Account</p> <p>Transaction Analysis</p> <ul style="list-style-type: none"> Concept of Double Entry Record (Journalize and post) Transaction in the Books Posting from the Journal to the Ledger (T-Account) Construct and Use a Trail Balance <p>Assignments (10 points)</p> <p>Review: Transaction Analysis P.87-88 E2-19A-P.93</p> <p>Due at start of class on 9-20</p>
	Section	Demo Doc 4: Double Entry
6	9-20	<p>Accrual Accounting and Income</p> <ul style="list-style-type: none"> How Accrual Accounting Differs from Cash-Basis Accounting The Revenue and Expense Recognition principles Adjust the Accounts
	Section	Demo Doc 5: Accrual Accounting
7	9-27	<p>Quiz 3: (5 points: From 12:30 pm – 12:40 pm): The Difference Between Accrual and Cash Accounting</p> <p>Accrual Accounting and worksheet</p> <p>The adjusted Trail Balance sheet Financial Statement after adjustments</p> <p>Assignments (10 points)</p> <p>Review Accrual Accounting and Income P.153-155 P3-59A-P. 173 P3-67B-P.178</p> <p>Due at start of class on 10-4</p>

	Section	Demo Doc 6: Closing Entry and Work Sheet
8	10-4	Midterm Exam: Requirements: Simple calculator, panicle, eraser, your index card
9	10-11	Accounting for Sales and Purchases <ul style="list-style-type: none"> Sales Returns and Sales Allowances Trade and Cash Discount Recording Business Transactions in the Seller's Books Recording Business Transactions in the Buyer's Books Assignments (10 points) Assignments will be posted on canvas Due at start of class on 10-18
	Section	Demo Doc 7: Accounting for Sales
10	10-18	Quiz 4 (5 points: From 12:30 pm – 12:40pm) Accounting for Sales Inventory and Cost of Goods Sold <ul style="list-style-type: none"> The various Inventory Costing methods FIFO, LIFO, and Weighted-Average Cost Method Assignments (10 points) S6-1- P.331 E6-12A- P.333 E6-16A-P334 E6-18A-P.335 Due at start of class on 10-25
	Section	Demo Doc 8: Inventory Costing Method/Lower of Cost or Market
11	10-25	Internal Control and Cash <ul style="list-style-type: none"> Fraud and Its Impact Design and Use a Bank Reconciliation Assignments (10 points) E4-28B P.230 Due at start of class on 11-1
	Section	Demo Doc 9: Bank Reconciliations
12	11-1	Quiz 5 (5 points: From 12:30 pm – 12:40pm): Bank Reconciliation Short-Term Investment and Receivable <ul style="list-style-type: none"> Reasons to Investment in Other Companies Trading Securities Assignments (10 points) Review the Short-Term Investment P.274-276 S5-2 P.277 S5-3 P.277 E5-14A P.280
	Section	Demo Doc 10: Short-Term Investment
13	11-8	Quiz 6 (5 points: From 12:30 pm – 12:40pm): Short-Term Investment Plant Assets, Natural Resources and Intangibles <ul style="list-style-type: none"> Measure and Account for the Cost of Plant Assets Distinguish a Capital Expenditure from an Immediate Expense Measure and Record Depreciation on Plant Assets Assignments (10 points) Review Pant Assets and Intangibles P.398-399 S7-3 P.401 E7-22A P. 405 Due at start of class on 11-15
	Section	

	Section	Demo Doc 11: Depreciation / Intangible Assets
14	11-15	<p>Quiz 7 (5 points: From 12:30 pm – 12:40pm): Plant Assets Liabilities</p> <p>Account for Current and Contingent Liabilities</p> <ul style="list-style-type: none"> • Known amount • Estimated amount <p>Assignments (10 points) S9-3-P.523 E9-23A-P.528 E9-26A-P.529 Due at start of class on 11-29</p>
	Section	Demo Doc 12: General Current Liabilities
	11-22	Fall Recess
15	11-29	<p>Quiz 8 (5 points: From 12:30 pm – 12:40pm) Liabilities</p> <p>Financial Statement Analysis</p> <ul style="list-style-type: none"> • Horizontal analysis and vertical analysis • Financial ratios <p>Project presentation Distributing a Self-Assessment Questionnaire.</p>
16	12-6	<p>First Final Exam: 12:30 pm – 3:15 pm</p> <p>Second Final exam for section: 3:30 pm – 5:30 pm</p> <p>Requirements: Simple calculator, panicle, eraser, your index card</p>

Appendix. Program and Institutional Learning Outcomes.

Institutional Learning Outcomes (ILOs)	
<i>Graduates of the BA program of Lincoln University should be able to:</i>	
1a	Develop the habits and skills necessary for processing information based on intellectual commitment, and using these skills to guide behavior.
2a	Raise important questions and problems, and formulate them clearly and precisely in oral or written communication
3a	Act with dignity and follow the principles concerning the quality of life of all people, recognizing an obligation to protect fundamental human rights and to respect the diversity of all cultures.
4a	Focus on individual and organizational benefits; communicate to co-workers and company's leadership in facilitation of collaborative environment; to be honest and transparent with regard to their work, and to be respectful of the work of others.
5a	Display sincerity and integrity in all their actions, which should be based on reason and moral principles; to inspire others by showing mental and spiritual endurance
6a	Show creativity by thinking of new and better goals, ideas, and solutions to problems; to be resourceful problem solvers.
7a	Define and explain the boundaries, divisions, styles and practices of the field, and define and properly use the principal terms in the field

Program Level Outcomes (PLOs)	
<i>Students graduating our BA program will be able to:</i>	
1	Demonstrate knowledge in the principle areas of general business and specific areas of concentration, which include: general business, management, entrepreneurship, and management information business.
2	Determine the information needed to evaluate a business problem. Apply critical thinking and reasoning skills to recognize credibility and accuracy.
3	Demonstrate the ability to communicate with others using written and oral communication tools.
4	Demonstrate the ability to use analytical skills to understand business problems and make well-informed decisions.
5	Apply and comply with ethical and legal principles and evaluate different ethical perspectives.