



# Lincoln University

## BA 300B – Financial Accounting Foundations

### COURSE SYLLABUS for spring 2017

- Credit:** 3 units (45 hours of lectures)
- Pre-requisites:** None
- Days and time:** Tuesday, 12:30 pm – 3:15 pm
- Instructor:** Mohamed M. Tailab ([mtailab@lincolnucsf.edu](mailto:mtailab@lincolnucsf.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:

The course is an intensive study of the fundamental areas of accounting. It begins with an examination of basic accounting theory and procedures, proceeds to the application of these concepts, and includes planning of profits, costs, and financial control.

#### Course objectives and student learning outcomes:

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.

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

1. Explain the nature and purpose of generally accepted accounting principles.
2. Explain and apply the components of the conceptual framework for financial accounting and reporting, including the qualitative characteristics of accounting information, the assumptions underlying accounting, the basic principles of financial accounting, and the accounting information constraints and limitations.
3. Apply transaction analysis, input transactions into the accounting system, process

- this input, and prepare and interpret the four basic financial statements.
4. Distinguish between cash basis and accrual basis accounting and their impact on the financial statements, including the matching principle.
  5. Identify and illustrate how the principles of internal controls are used to manage and control the company's resources and minimize risks.
  6. Explain the content, form, and purpose of the basic financial statements (including footnotes) and the annual report, and how they satisfy the information needs of investors, and other users.
  7. Explain the nature of current asset issues including measuring and reporting receivables and bad debts, measuring and reporting inventory and cost of goods sold.
  8. Explain the valuation and reporting of current liabilities, estimated liabilities, and other contingencies.
  9. Identify and illustrate issues relating to long-term asset investments, acquisition, use, depreciation, and disposal.
  10. Identify and illustrate issues relating to stockholders' equity including issuance, and dividends.
  11. Identify the ethical implications inherent to financial reporting and apply strategies to address them.

**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



**QuickBooks:** It is an accounting software package developed and marketed by Intuit. This software will be used during this semester. So, students should download a free trial. [www.quickbooks.com/Official-Site](http://www.quickbooks.com/Official-Site)



**Other Materials:** Large notebook, mechanical pencil, eraser, pen, simple calculator, 3” x 5” index cards, rubber bands, ruler and tab dividers.

**Keys to Success in Accounting BA 300B:** 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 facing some challenges, attend the Monday (Section) at 3:30 pm – 5:15 pm.
5. If you are not matching this time, 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	Attendance	5%	Homework and Project	15%
Weights	Participation	10%	Three Exams	60% (20% each)
	Quizzes	10%		

**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 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. 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 in order to master the material.

**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. Before each quiz, I will announce the topic for which you are responsible. 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**] will be given throughout the course. Each exam will run for two hours. Please note that the exams will be given from [**12:30 pm – 2:30 pm**]. 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).

**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 class.

**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.

**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 candidate 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. This Form emphasizes that our concern is on learning the material-not just the grade. To be complete, you and the Instructor should each sign the form. This will help ensure there can be no misunderstanding.

## Course Schedule

Week	Date	Activities and Assignments
1	1-17	<b>Introduction to the course (Syllabus)</b> <b>Accounting – The Language of Business</b> <ul style="list-style-type: none"> <li>Who uses Accounting Information?</li> <li>Two kinds of Accounting: Financial Accounting and Management Accounting</li> </ul>
2	1-24	<b>The Financial Statements</b> <ul style="list-style-type: none"> <li>Accounting Concepts, Assumptions, and Principles</li> <li>The Accounting Equation</li> <li>Four Financial Statements</li> </ul> <b>Assignments (10 points)</b> Review the Financial Statements, <b>P.28-31</b> <b>S1-1 P.31 S1-8 P. 32 S1-10 P.33 S1-11 P.33 S1-12 P. 33 S1-14 P.33</b> <b>E1-16A P.34 E1-26B P.36</b> <b>Due at the start of class on 1/31</b>
3	1-31	<b>Quiz 1: (5 points: From 12:30 pm – 12:40pm): Accounting Equation.</b> <b>Transaction Analysis</b> <ul style="list-style-type: none"> <li>What a transaction is?</li> <li>Account and List and Differentiate Between Different Kinds of Accounts</li> <li>The Impact of Business Transaction on the Account Equation</li> <li>Theory of Decrease and Increase in the Account</li> </ul> <b>Assignments (10 points)</b> <b>S2-2- P.89 S2-5-P.89 S2-10-P.90</b> <b>Due at start of class on 2-7</b>
4	2-7	<b>Quiz 2: (5 points: From 12:30 pm – 12:40pm): Decrease and Increase in Account</b> <b>Transaction Analysis</b> <ul style="list-style-type: none"> <li>Concept of Double Entry</li> <li>Record (Journalize and post) Transaction in the Books</li> <li>Posting from the Journal to the Ledger (T-Account)</li> <li>Construct and Use a Trail Balance</li> </ul> <b>Assignments (10 points)</b> Review: Transaction Analysis <b>P.87-88 E2-19A-P.93</b> <b>Due at start of class on 2/14</b>
5	2-14	<b>First Midterm Exam (Closed Book)</b> It is worth 20 points: <b>Requirements:</b> Simple calculator, panicle, eraser, your index card
6	2-21	<b>Accrual Accounting and Income</b> <ul style="list-style-type: none"> <li>How Accrual Accounting Differs from Cash-Basis Accounting</li> <li>The Revenue and Expense Recognition principles</li> <li>Adjust the Accounts</li> </ul>
7	2-28	<b>Quiz 3: (5 points: From 12:30 pm – 12:40 pm): The Difference Between Accrual and Cash Accounting</b> <b>Accrual Accounting and worksheet</b> The adjusted Trail Balance sheet Financial Statement after adjustments <b>Assignments (10 points)</b>

		Review Accrual Accounting and Income <b>P.153-155 P3-59A-P. 173</b> <b>P3-67B-P.178</b> <b>Due at start of class on 3-7</b>
8	3-7	<b>Accounting for Sales and Purchases</b> <ul style="list-style-type: none"> <li>• Sales Return and Sales Allowance</li> <li>• Trade and Cash Discount</li> <li>• Recording Business Transactions in the Seller's Books</li> <li>• Recording Business Transaction in the Buyer's Books</li> </ul> <b>Assignments (10 points)</b> Assignments will be posted on canvas <b>Due at start of class on 3-21</b>
9	3-21	<b>Quiz 4 (5 points: From 12:30 pm – 12:40pm) Accounting for Sales Inventory and Cost of Goods Sold</b> <ul style="list-style-type: none"> <li>• The various Inventory Costing methods</li> <li>• FIFO, LIFO, and Weighted-Average Cost Method</li> </ul> <b>Assignments (10 points)</b> <b>S6-1- P.331 E6-12A- P.333 E6-16A-P334 E6-18A-P.335</b> <b>Due at start of class on 3-28</b>
10	3-28	<b>Second Midterm Exam ( Small Project at home)</b> It is worth 20 points: <b>Requirements:</b> Simple calculator, panicle, eraser, your index card <b>Internal Control and Cash</b> <ul style="list-style-type: none"> <li>• Fraud and Its Impact</li> <li>• Design and Use a Bank Reconciliation</li> </ul> <b>Assignments (10 points)</b> <b>E4-28B P.230</b> <b>Due at start of class on 4-4</b>
11	4-4	<b>Quiz 5 (5 points: From 12:30 pm – 12:40pm): Bank Reconciliation Short-Term Investment and Receivable</b> <ul style="list-style-type: none"> <li>• Reasons to Investment in Other Companies</li> <li>• Trading Securities</li> </ul>
12	4-11	<b>Quiz 6 (5 points: From 12:30 pm – 12:40pm): Short-Term Investment Plant Assets, Natural Resources and Intangibles</b> <ul style="list-style-type: none"> <li>• Measure and Account for the Cost of Plant Assets</li> <li>• Distinguish a Capital Expenditure from an Immediate Expense</li> <li>• Measure and Record Depreciation on Plant Assets</li> </ul> <b>Assignments (10 points)</b> Review Pant Assets and Intangibles <b>P.398-399 S7-3 P.401 E7-22A P. 405</b> <b>Due at start of class on 4-18</b>

13	4-18	<p><b>Quiz 7 (5 points: From 12:30 pm – 12:40pm): Plant Assets</b></p> <p><b>Liabilities</b></p> <p><b>Account for Current and Contingent Liabilities</b></p> <ul style="list-style-type: none"> <li>• <b>Known amount</b></li> <li>• <b>Estimated amount</b></li> </ul> <p><b>Assignments (10 points)</b></p> <p><b>S9-3-P.523 E9-23A-P.528 E9-26A-P.529</b></p> <p><b>Due at start of class on 4-25</b></p>
14	4-25	<p><b>Quiz 8 (5 points: From 12:30 pm – 12:40 pm) Liabilities</b></p> <p><b>Financial Statement Analysis</b></p> <ul style="list-style-type: none"> <li>• <b>Horizontal analysis</b></li> <li>• Vertical analysis</li> <li>• Financial ratios</li> </ul> <p><b>Cash Flow statement</b></p>
15	5-2	<p><b>Final Exam</b></p> <p>It is worth 20 points: <b>Requirements:</b> Simple calculator, panicle, eraser, your index card</p>