



LINCOLN UNIVERSITY

BA 300B – Financial Accounting Foundations

Summer 2017 Course Syllabus

Course Number: **BA 300**

Course Title: **Financial Accounting Foundations**

Units: 3 (45 lecture hours)

Semester Offered: Summer 2017

Course Meeting Days: Mondays

Course Meeting Time: 12:30-3:15pm

Course Meeting Place: Room 304

Instructor Information:

Name: Daniel Sevall

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Office Location: Faculty Office, Fourth Floor

Office Hours: Mondays and Wednesdays at 11:30 to 12:30

Course Description

The course is an intensive study of the fundamental areas of accounting. It begins with examinations of basic accounting theory and procedures, proceeds to the application of these concepts, and includes planning of profits, costs, and financial control. (3 units)

Required Texts

Harrison, Horngren, and Thomas. Financial Accounting 11th Edition.
Pearson/Prentice Hall. ISBN-13: 978-0134127620

Overview

Financial accounting is a process of identifying, recording, summarizing and reporting economic information. Financial accounting focuses on the specific needs of decision makers external to the organization such as stockholders, governmental

agencies, banks, etc. Students will be introduced to the primary business activities and business transactions. Students will learn how to record business transactions, how accountants combine those transactions to create financial reports, and how to interpret the financial reports that decision-makers use i.e. financial statement analysis.

Course Objectives

- Introduce the role of financial accounting in terms of financial reporting to external stakeholders
- Familiarize students with the major literature in the field; have students become literate in terminology used in financial accounting
- Enable students to read, understand, and analyze financial statements; review the importance of the balance sheet, income statement and cash flow statement.
- Examine the accounting rules for major asset, liability and equity accounts. Build accounting schedules that will assist in the appropriate journal entries for these accounts.
- **Emphasize the importance of transaction analysis, resulting ultimately in the creation of the financial statements**
- Analyze the major financial statements and articulate the business story from those statements

Academic Honesty, Plagiarism Policies and Procedures:

Lincoln University intends to be a community of educators and learners with shared values. Accordingly, Lincoln expects the highest standards of honesty and integrity from all members of the academic community.

What is considered academic dishonesty? It is generally taking credit for work which is not your own or attempting to receive credit or improve a grade through fraudulent or deceptive means. Examples include taking information from or providing information to another student, or plagiarism (the intentionally or knowingly representing the word or ideas of another as one's own in any academic exercise).

What is Plagiarism? Whenever you quote from, make reference to, or use ideas attributable to others in your writing, you must identify these sources in citations or bibliography, or both. If you do not, deliberately or accidentally, you have committed plagiarism. Plagiarism, defined as the act of stealing or using as one's own the ideas of another, is not permitted in college or university work or in any published writing. "Plagiarism may take the form of repeating another's sentences

as your own, adopting a particular apt phrase as your own, paraphrasing someone else's argument as though it were your own." (Modern Language Association Handbook, New York: MLA, 1977, P.4). The sanctions for plagiarism range from reprimands and counseling to expulsion from the University. The appropriate sanction is determined by the University Committee on Academic Dishonesty. The University faculty may use internet-based services to identify those portions of student written assignments that might not meet the full standards of academic integrity as defined in this statement.

Course Requirements

1. Textbook Assignments

Students should read all assignments and be prepared to discuss the material covered. Assigned problems should be worked out in advance as a basis for review in class. Students should pinpoint major concepts and procedures in each chapter, understand their meaning and application, and raise questions in class on areas of complexity or ambiguity. Study in teams is recommended both to accelerate the learning process and to obtain feedback on individual interpretations. Homework may be collected for purposes of extra credit.

2. Team Project

Class Schedule			
Class Session	Topic	Readings	Assignments/Homework
1	The Financial Statements	Chapter 1	
2	Transaction Analysis	Chapter 2	
3	Transaction Analysis	Chapter 2	
4	Transaction Analysis	Chapter 2	
5	Accrual Accounting and Income	Chapter 3	
6	Accrual Accounting and Income	Chapter 3	
7	Short-Term Investments & Receivables	Chapter 5	
8	Midterm Exam		Midterm Exam
9	Inventory and Cost of Goods Sold	Chapter 6	
10	Inventory and Cost of Goods Sold	Chapter 6	
11	Plant Assets, Natural Resources, and Intangibles	Chapter 7	
12	Plant Assets, Natural Resources, and Intangibles	Chapter 7	PRESENTATIONS
13	Liability Accounting	Chapter 9	PRESENTATIONS
14	Equity Accounting	Chapter 10	PRESENTATIONS
	Final Exam		Final Exam

Students will present financial ratios of their selected publicly held company. This presentation will occur at the end of the semester. The professor will provide detailed requirements for the project.

3. Midterm and Final Exam

There will be a midterm and final exam. The purpose of these tests is to evaluate the student's understanding of the concepts and how to apply them. This includes learning how to perform the calculations and use the techniques that are an

integral part of a course in finance. The tests also serve to let the student know how he or she is doing and what areas need further emphasis.

Evaluation Criteria

Midterm Exam	25%
Attendance and Class Participation	15%
Team Project	20%
Final	40%

Total	100%

Letter grades will be given based on the following scaling:

- A 90 - 100
- B 80 - 89
- C 70 - 79
- D 60 - 69
- F 0 - 59

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