



Lincoln University

BA 42 – Financial Accounting

COURSE SYLLABUS Spring 2019

Instructor: Prof. Albert Loh

Lecture Schedule: Monday, 12:30 PM – 3:15 PM

Section Schedule: Thursday, 3:30 PM – 5:15 PM (Dr. Tailab)

Credits: 4 units (45 hours of lectures + 30 hours of section meetings)

Level: Introductory (I)

Office Hours: Monday, Wednesday, 11:45 AM - 12:30 PM, or by appointment

e-mail: aloh@lincolnuca.edu

Textbook: Financial Accounting, by Harrison, Horngren & Thomas, 10th edition (January 2016). ISBN-10: 0133427536; ISBN-13: 978-0133427530.

Tools: **A basic calculator and a laptop computer are required.** Student is to obtain a QuickBooks license from the library to perform classroom exercises.

Other mobile device calculator (e.g. smart phone, tablet, etc.) will not be allowed. Supplemental materials (such as periodical, article, or case study) will be provided in class.

Prerequisite: *None*

Last Revision: January 2, 2019

CATALOG 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. (3 units)

EDUCATIONAL OBJECTIVES

Financial accounting is a foundation course that deals with collection, organization, classification, and compilation of financial information to support decision-making. The accounting process begins with an analysis of business transactions, and continues by recording changes in five types of accounts (assets, liabilities, equity, revenue or expenses). The preparation of financial statements is an integral part of this course. The interpretation of these statements will also be discussed.

At the end of the course, you should be able to record accounting transactions, demonstrate an understanding of the elements of financial statements and the challenges of measurement issues, and communicate operational results and financial conditions of an enterprise in GAAP language.

COURSE LEARNING OUTCOMES¹

Course LO	Program LO	Institution LO	Assessment activities
Demonstrate an understanding of basic principles of accounting theory and practice.	PLOs 1, 2, 3, 4	ILOs 1a, 2a	Closed-book exam.
Analyze, journalize and post business transactions.	PLOs 1, 2, 3, 4	ILOs 1a, 2a	Use QuickBooks software to demonstrate knowledge and skills in bookkeeping and closed-book exam.
Prepare income statement, balance sheet and statement of cash flow.	PLOs 1, 2, 3, 4, 5	ILOs 1a, 2a	Use QuickBooks software to demonstrate knowledge and skills in bookkeeping and closed-book exam.
Account for cash and bank balances.	PLOs 1, 2, 3, 4	ILOs 1a, 2a	Use standard bank statement for cash balance reconciliation and assessed by closed-book examination.
Account for current assets and current liabilities.	PLOs 1, 2, 3, 4	ILOs 1a, 2a	Closed-book examination.
Account for fixed assets, long-term liabilities and shareholders' equity.	PLOs 1, 2, 3, 4	ILOs 1a, 2a	Assessed by closed-book examination.

INSTRUCTIONAL METHODS

The course will be conducted in the form of lectures and discussions on each topic shown in the class schedule below. This is a direct classroom instruction course with practical training using QuickBooks accounting software.

Assignments and projects require students to actively use resources of the library. Detailed guide to business *resources of the library* as well as the description of Lincoln University approach to *information literacy* are available at the [Center for Teaching and Learning](http://ctl.lincolnuca.edu) website (ctl.lincolnuca.edu).

COURSE REQUIREMENTS AND EVALUATION

The class will not begin until all mobile devices are removed and kept away from the student's desk.

While in class, students are expected to conduct themselves in a professional manner. Professionalism includes regular attendance, participation in class discussions, civil conduct, and ethical behavior, etc. If a student is observed coming to class late often, being disrespectful to peers, texting or using mobile devices, or carrying on personal conversations during lecture, the professionalism portion of the grade will be reduced based on a demerit system. The course begins with each student having the full 50 points. Any absence after the last day to drop a class

¹ Detailed description of learning outcomes and information about the assessment procedure are available at the [Center for Teaching and Learning](http://ctl.lincolnuca.edu) website (ctl.lincolnuca.edu).

and/or tardiness without valid reasons greater than 3 times will result in 5 points deduction, respectively. Behavioral offenses such as texting, using of mobile devices, or engaging in disorderly conduct in spite of reminder or warning will result in 10 points deduction.

Homework assignment:

Every student needs to read the PowerPoint Slides according to the syllabus timetable in preparation for the upcoming class session.

Higher education is about learning how to learn. So, in acquiring new knowledge, always pay attention to the learning objectives of each chapter or topic. In addition, you will enhance your understanding by solving the chapter problems to be assigned in class. Of course, you are welcome to bring questions to class for discussion by reading ahead of each classroom lecture. Achievement is assured when done repetitively.

GRADING POLICY

Your performance in this course will be evaluated under the following model:

Mid-Exam	150 points	A > 340
Final Exam	200 points	B = 281 - 340
Professionalism:	50 points	C = 221 - 280
Total	400 points	D = 181 - 220
		F = < 180

The mid-term and final exams include open-ended, multiple choice, or both types of questions and problems that are similar to the term assignments. They are designed to test both theory and problem solving. There will be NO “make-up credit” or “extra credit” work during and after the semester. The instructor reserves the right to modify the grading system based on class performance and notification to the students about any change during the semester. You are responsible for keeping apprised of any change in syllabus. If you plan to be sick on exam days, please do the exam a day earlier before getting sick.

The key to success in this course is communication and interaction. Thus, we will have to work as a team. First, we will create a positive learning environment where everyone can participate without fear. Second, relevant reading and problem assignments will be presented and discussed in class. When in doubt, ask.

Scholastic Dishonesty

Scholastic dishonesty will not be tolerated. Students who violate rules of academic dishonesty are subject to disciplinary penalties, including failure in the course and/or other actions from the University.

PROPOSED CLASS SCHEDULE

Date	Topics
Jan 14	Chapter 1: Course Introduction and Financial Statements
Jan 28	Chapter 2: Transaction Analysis
Feb 4	Chapter 3: Accrual Accounting & Income
Feb 11	Chapter 4: Internal Control & Cash
Feb 25	Chapter 5: Short-term Investments & Receivables
Mar 4	Chapter 6: Inventory and Cost of Goods Sold
Mar 11	2-hour Mid-term Exam (Closed Books)
Mar 18	Exam review & Chapter 7: Plant Assets and Intangibles
Mar 25	Chapter 7: Plant Assets and Intangibles
Apr 1	Chapter 8: Long-term Investment & Time Value of Money
Apr 8	Chapter 9: Liabilities
Apr 15	Chapter 12: Statement of Cash Flow
Apr 22	Chapters 10 and 11: Stockholders' Equity and Earnings Quality
Apr 29	2-hour Mid-term Exam (Closed Books)

Addendum: Supplemental Course Materials

The PowerPoint slides are designed to give students a head start in learning course materials in a concise and coherent fashion. They are not intended to substitute, but complement, the textbook and classroom lectures. Don't just read; you need to absorb and understand the body of knowledge through a synthesis of critical thinking and problem solving skills. Thus, attending classroom lectures and completing exercises and assignments are critical to your success.