

**Lincoln University**  
**Fall 2011 Course Syllabus**  
**BA 300B – Financial Accounting Foundations**

INSTRUCTOR: Prof. Scott G. Buchanan

CLASS HOURS:

Thursday 12:30 – 3:15 PM

CREDIT: 3 units = 45 lecture hours

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)

It also introduces the Balance Sheet and each of its parts, assets, liabilities, owner's equity, Income Statement, and Statement of Owners Equity. The emphasis in this first course is on procedure, but knowledge of the ruling principles will also be a requirement.

REQUIRED TEXT AND MATERIALS

Gary A. Porter, Curtis L. Norton

-Financial Accounting – The Impact on Decision Makers

5th Edition ©2007

ISBN: 0-324-30085-9

LEARNING OBJECTIVES

- Be able to prepare and interpret financial statements (income statement, balance sheet, statement of owner's equity and cash flow statement).
- Understand how to record financial accounting transactions.
- Become familiar with accounting conventions and principles.

TEACHING STRATEGY

We will cover the material in the course with lectures, discussions, classroom work, case analyses and out of class assignments. In class, I will focus on conceptual and numerical issues, and expect you to pick up the descriptive material from your readings. Reading the chapters ahead of class will help you to ask good questions, and make it easier for you to work on the problems and participate in class discussions. I will assign out of class work at each session. If you are absent, please contact me or a classmate for the next session(s) assignments. Homework is critical to understanding accounting and as such it carries a large component of the grading.

## GRADING

Your final grade will be determined upon these weighted criteria:

Homework & Class Participation	20%
Midterm Exam	40%
Final Exam	40%

Homework is to be turned in after discussed in class. Exam questions will be true/false, multiple choice and problem solving. Exam grades are determined by the percentage correct, your percentage correct and corresponding letter grade will be provided to you. We will go over the midterm in class at our next session.

## CURRENT EVENTS

We will spend time each class going over current events that relate to accounting issues and shareholder valuation. You are encouraged to bring in articles to share with the class. You can find articles on a daily basis on the Internet and Wall Street Journal.

## CONTACT INFORMATION

My email address will be provided at our first class meeting.  
Office hours by appointment

## BA 300B - COURSE SCHEDULE (Tentative)

<u>Session</u>	<u>Topic/Assignment</u>
1 (8/25)	Course introduction <ul style="list-style-type: none"><li>• <i>Administration and overview of course</i></li></ul>
2 (9/1)	Accounting as a Form of Communication <ul style="list-style-type: none"><li>• <i>Read Introduction and Chapter 1</i></li></ul>
3 (9/8)	Accounting as a Form of Communication <ul style="list-style-type: none"><li>• <i>Homework assignment</i><ul style="list-style-type: none"><li>○ <i>Exercise 1-2, 1-6, 1,8</i></li><li>○ <i>Problem 1-5, 1-7, 1-8</i></li><li>○ <i>Alternate Problem 1-5</i></li></ul></li></ul>
4 (9/15)	Financial Statements and the Annual Report <ul style="list-style-type: none"><li>• <i>Read - Chapter 2</i></li><li>• <i>Homework assignment</i><ul style="list-style-type: none"><li>○ <i>Problem 2-3</i></li><li>○ <i>Problem 2-6</i></li><li>○ <i>Problem 2-7</i></li></ul></li></ul>

- 5 (9/22) Processing Accounting Information
- *Read Chapter 3*
  - *Homework assignment*
    - *Problem 3-1*
    - *Problem 3-2*
    - *Problem 3-3*
    - *Problem 3-4*
- 6 (9/29) Processing Accounting Information
- *Chapter 3*
  - *Homework assignment*
    - *Problem 3-7A*
    - *Problem 3-8A*
- 7 (10/6) Accrual Accounting and Adjusting Entries
- *Read Chapter 4*
  - *Homework assignment*
    - *Problem 4-1*
    - *Problem 4-3*
- 8 (10/13) Accrual Accounting and Adjusting Entries
- *Chapter 4 - Trial Balance*
  - *Homework assignment*
    - *Problem 4-6*
    - *Problem 4-9*
  - *Midterm Preparation Review*
- 9 (10/20) Midterm
- 10 (10/27) Midterm Review and COGS
- Review Exam
  - Read Chapter 5
  - Discussion on Cost of Goods Sold
- 11 (11/3) Cost of Goods Sold
- Inventories and Cost of Goods Sold
    - Exercise 5-2
- 12 (11/10) Inventories and Cost of Goods Sold
- *Homework assignment*
    - *Exercise 5-5, 5-6, 5-11*
  - *Read - Chapters 6*
- 13 (11/17) Operating Assets: Property, Plant and Equipment
- *Homework assignment*
    - *Exercise 6-1, 6-3*
    - *Problem 6-2,*
  - *Read Chapter 7*

- 14 (11/24)      Fall Recess
- 15 (12/1)      Operating Assets: Property, Plant and Equipment
- *Homework assignment*
    - *Exercise 7-1, 7-4*
    - *Problem 7-1, 7-2*
- 16 (12/8)      Final (Chapters 5, 6, & 7)

Updated: 8/16/2011