



**BUS 214  
FINANCIAL ACCOUNTING  
SECTION 06/08  
SPRING 2008**

**Instructor information:**

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Office Hours: Tuesdays, 3:30-5:30 pm, and Thursdays, 3:30-5:30 pm, and by appointment

**Course Content and Objectives:**

This course is designed to enable students majoring in business and non-business fields to obtain an understanding of business transactions and the fundamentals of the accounting systems used to record and report financial data of business entities. Emphasis will be placed on basic accounting concepts and principles and their application to the process of preparing financial statements from a *user-oriented* perspective (as opposed to a *preparer-oriented* perspective). Frequent use of actual corporate annual reports and articles from the financial press will occur in lecture and homework applications.

**Resources:**

Textbook: *Introduction to Financial Reporting and Analysis* (Fourth Edition), by Imhoff and Klemstine (2007). **Note**: An electronic version of the course relevant sections of the book is available for free download on Blackboard.

Course syllabus, class notes, problem sets, solutions etc. will be available on Blackboard. Students are expected to download the textbook, class notes and other materials from Blackboard in a timely manner.

Please access Blackboard from: <http://my.calpoly.edu> using your Cal Poly username and password.

**Organization of the Lectures:**

We meet for four hours each week. I will lecture for the majority of the class, but I will also give you problems in lecture to work on. During that time I will serve as a freelance consultant for you. So this part of the lecture will constitute the “learning-by-doing” component of our course.

Active involvement with the course material inside and outside of class is one of the keys to mastering this subject. The grade for class participation will be based on the quality of your contributions to the in-class discussions. You also can earn class participation points by sending e-mails to me with good observations about the material and by calling my attention to articles in the business press that apply course concepts.

## Grades:

Your course grade will be based on the following:

6 Homework assignments @ 20 points each	120 points
2 Mid-term exams @ 60 points each	120 points
1 Final exam @ 150 points	150 points
<u>Attendance and participation</u>	<u>10 points</u>
Total	400 points

Grades in the course will be largely based on total points from homework assignments and exams as shown above. Additionally a small part of the mark is based on attendance and participation. Letter grades are assigned using the following schedule:

Grade	Points	Grade	Points	Grade	Points
A	372 - 400	B-	320 – 331	D	240 -279
A-	360 -371	C+	308 – 319	F	0 -239
B+	348 – 359	C	292 – 307		
B	332 - 347	C-	280 - 291		

## Academic Integrity

The Orfalea College of Business expects all its students to learn, respect, and practice integrity. All acts of dishonesty are unacceptable. The college's policy on academic integrity will be adhered to the Campus Administrative Manual (CAM) (Section 684).

## Homework:

Homework assignments consist of Problems (P) and Quizzes (Q) from the text. These assignments reinforce the topics covered in the text and lectures and provide a variety of settings in which to discuss the material. The homework assignments will reinforce the course concepts and help you to gauge how well you know the material. **Homework is due at the beginning of each class** and will be graded on the basis of completeness, not correctness. An on-time, complete, conscientiously prepared homework assignment will receive full credit even if the answers are not entirely correct. Thus, homework will be graded as receiving either full credit (20 points) or no credit (0 points). There are 8 homework assignments. You may miss 2 homework assignments without penalty. **Therefore, no late homework will be accepted.** Following is the schedule of homework assignments.

HW	HOMEWORK ASSIGNMENTS	DUE DATE
HW 1	P1-13, P1-19, Quiz #1	8-Apr
HW 2	P2-4 , P2-21, Quiz #2	10-Apr
HW 3	P3-8, P3-16, Quiz #3	15-Apr
HW 4	P4-1, P4-12, Quiz #4	29-Apr
HW 5	P5-6, P5-16, Quiz #5	6- May
HW 6	P6-4, P6-15, Quiz #6	13- May
HW 7	P7-12, P7-18, Quiz#7	29-May
HW 8	P8-20, Quiz#2	3-Jun

**Exams:**

There will be two mid-term exams during the quarter, each worth 60 points. The exams will be given in class and will be **open book**. They will not be comprehensive in nature. There is one final examination, worth 150 points, which will be **closed book** and will be comprehensive in nature.

**Make up exams will not be given** except in the case of an extraordinary circumstance. Read the following link before asking for a makeup exam so that you can understand what qualifies as extraordinary in the mind of an accountant: <http://www.dushkin.com/text-data/weekly/cm10-22-01.mhtml>.

**Services for Students with Disabilities:**

If you think you need an accommodation for a disability, please let me know at your earliest convenience. Some aspects of the course, the in-class activities, and the way I teach may be modified to facilitate your participation and progress. As soon as you make me aware of your needs, we can work with the Disability Resource Center (Student Services Bldg 124, phone 756-1395) to help us determine appropriate accommodations. I will treat information you provide as private and confidential.

**Tutoring:**

Tutoring is available, free of charge to Accounting 214 and 215 students. Accounting juniors and seniors are available to help with basic financial accounting questions. The Accounting Tutoring Lab is located in room 107. Hours are Monday-Thursday. Specific hours will be posted in the lab.

**Course Outline:**

The attached outline shows the tentative homework assignments for each class and the exam schedules.

**BUS 214 – SPRING 2008****TENTATIVE CLASS SCHEDULE (ALL CLASSES HELD IN 0201 [4-6pm] and 0209 [6-8pm])**

Week	Date	Reading	Topic	In-class exercise
1	1 Apr	Ch. 1	Introduction The Financial Statements	1-3, 1-4, 1-20
	3 Apr	Ch. 1 Ch. 2	The Financial Statements (cont'd) The Accrual Basis of Accounting	1-17, 2-8
2	8 Apr	Ch. 2 Ch. 3	The Accrual Basis of Accounting (cont'd) Recordkeeping and Analysis	2-6, 3-4
	10 Apr	Ch. 3	Recordkeeping and Analysis (cont'd)	3-9, 3-18
3	15 Apr	Ch. 1-3	Exam #1 Review	1-7, 2-14, 3-6, 3-15
	17 Apr		<b>EXAM #1, CHAPTERS 1-3</b>	

Week	Date	Reading	Topic	In-class exercise
4	22 Apr	Ch. 4	Accounts Receivables and Cash	4-11
	24 Apr	Ch. 4	Accounts Receivables and Cash (cont'd)	4-15, 4-16
5	29 Apr	Ch. 5	Inventories	5-5, 5-8
	1 May	Ch. 5	Inventories (cont'd)	5-11, 5-17
6	6 May	Ch. 6	Long term assets	6-1, 6-6
	8 May	Ch. 6	Long term assets (cont'd)	6.10, 6-14
7	13 May	Ch. 4-6	Exam #2 Review	6-18
	15 May		<b>EXAM #2, CHAPTERS 4-6</b>	
8	20 May	Ch. 7	Long term liabilities	7-5, 7-6, 7-7
	22 May	Ch. 7	Long term liabilities (cont'd)	7-14, 7-17, 7-19
9	27 May		<b>NO CLASS – CLASSES FOLLOW A MONDAY SCHEDULE</b>	
	29 May	Ch. 8	Shareholder's Equity	8-2, 8-3, 8-6, 8-10, 8-13
10	3 Jun	Ch. 9	Primary flow statements	9-1, 9-2, 9-4
	5 Jun	Ch. 7-9	Exam #3 Review	9-8, 9-10
11	10 Jun		<b>FINAL EXAM, CHAPTERS 7-9</b>	