



# Lincoln University

## BA 42 – Financial Accounting

### COURSE SYLLABUS for FALL 2014

Credit:	<b>4 units (60 lecture hours)</b>
Pre-requisites:	<b>None</b>
Room:	<b>304</b>
Days and time:	<b>Tuesday, 9:00 – 11:45 AM</b>
Section (Room 306)	<b>12:30 – 2:15 PM</b>
Instructor:	<b>Mohamed M. Tailab (<a href="mailto:mtailab@lincolnucsf.edu">mtailab@lincolnucsf.edu</a>)</b>
Office Hours:	<b>By appointment through e-mail</b>

#### **Course 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. (4 units)

#### **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:



#### **Introduction to Financial Accounting, 10th Edition**

Authors: Horngren, Sundem, Elliot, and Philbrick

Editor: Pearson Prentice Hall (imprint of Pearson Education Inc.)

ISBN-10: 0136122973, ISBN-13: 9780136122975, Publication date: July 27, 2010

### Grading

All activities will be graded according to the points as shown below.

0-59	60-66	67-69	70-73	74-76	77-79	80-83	84-86	87-89	90-94	95-100
F	D	D+	C-	C	C+	B-	B	B+	A-	A

### Tentative Weights

Final grade will consist of the following components:

Attendance	5%
Participation	10%
Homework	15%
Midterm Exams	30%
Final Exam	40%

**Classroom Protocol:** Students are expected to arrive on time and be prepared to take quiz and participate. A basic calculator, a black pencil, and a red pen are needed for a class purpose. No cell phones are allowed as calculators (no exceptions).

### Methods of instruction

**Lecture:** Students must read each chapter before class according to the tentative schedule provided (see below). The lecture will focus on the chapter core information. Students are responsible to ask questions and request clarifications during the class session. Students are expected to participate actively in all class discussions and exercises.

**Standards of student conduct and discipline:** Class time and environment are reserved for students. All communication and electronic devices should be turned off or silent in the classroom (cell phones, music devices, etc.). Students are expected to act in a rational and professional manner.

### Schedule:

Week	Activity	
1	Introduction to the course (Syllabus) Lecture and discussion Chapter 1: Accounting – The Language of Business	
2-3	Lecture and discussion Chapter 1: Accounting – The Language of Business	Quiz / Homework
4-5	Lecture and discussion Chapter 2: Measuring Income to Access Performance	Quiz / Homework
6	Lecture and discussion Chapter 2: Measuring Income to Access Performance	Quiz / Homework
7	Lecture and Discussion Chapter 3: Recording Transactions	Quiz / Homework
8	Lecture and Discussion Chapter 3: Recording Transactions	Quiz / Homework
	Review: <u>No cell phones are allowed as calculators (no exceptions).</u>	<b>Exam #1</b>

<b>Week</b>	<b>Activity</b>	
9	Lecture and discussion Chapter 4: Accrual Accounting and Financial Statements	Quiz / Homework
10	Lecture and discussion Chapter 4: Accrual Accounting and Financial Statements	Quiz / Homework
11	Lecture and discussion Chapter 6: Accounting for Sales	Quiz / Homework
12	Lecture and discussion Chapter 6: Accounting for Sales	Quiz / Homework
	Review: <u>No cell phones are allowed as calculators (no exceptions).</u>	<b>Exam #2</b>
13	Lecture and discussion Chapter 7: Inventories and Cost of Goods Sold	Quiz / Homework
14	Lecture and discussion Chapter 8: Long-Lived Assets	Quiz / Homework
15	Lecture and discussion Chapter 9: Liabilities and Interest	Quiz / Homework
16	Exam: <u>No cell phones are allowed as calculators (no exceptions).</u>	<b>Final Exam</b>