

Syllabus

Acc 210 Financial Accounting (Fall 2021)

Instructor: Professor Woon-Oh Jung (woon-oh.jung@sunykorea.ac.kr)

Office: B509

Class Hours: 2:00 – 4:50 p.m. on Thu.

Office Hours: 5:00 – 6:00 p.m. on Thu. or by appointment

Textbooks:

Required: "Financial Accounting," co-authored by Antle and Garstka (2nd edition), Thomson.

Course Description

Modern corporations operate in relations with numerous internal and external stakeholders such as investors, creditors, intermediaries, employees, customers, and regulatory bodies. These stakeholders need information about the entity they are concerned with to make optimal decisions. The information these stakeholders need is diverse in its form and content, but the most important one is accounting information because it aids them to evaluate firm value and the credit-worthiness. This course is designed to provide undergraduate students with an introduction to the concepts and issues in financial accounting. The course will discuss the preparation and the interpretation of corporate financial statements in conjunction with information uses of investors and creditors in the capital market. In addition, the accounting procedures, underlying theories, and problem-solving techniques will be emphasized throughout the course.

Course Organization

Each student is expected to read and study the reading and other assigned materials before each class meeting and to fully participate in class discussions. *Each student should carry a business calculator all the time.*

Classroom Mask Policy

Out of public concern about COVID 19, all students participating in in-person class sessions must wear a mask or face covering at all times or provide the appropriate documentation for medical exemption. Any student not in compliance with this policy will be asked to leave the classroom. If students need to drink or eat, they should step out of the classroom to do so.

Performance Evaluation

Course grades will be determined by the performance on the midterm exam, final exam, and homework assignments. Class participation and attendance will also affect the grade. The weighting scale for course grade is as follows:

| | |
|----------------------------------|---------------|
| | <i>Weight</i> |
| Mid-term Exam | 40% |
| Final Exam | 40 |
| Homework Assignments | 10 |
| Class Participation & Attendance | 10 |
| Total: | <u>100%</u> |

Homework (HW)

Homework assignments are from the questions(Q), exercises(E), problems(P), and cases(C) in the textbook. For your convenience, all Q, E, P & C assigned for HW are prewritten in the Microsoft Excel files, which I will post every week under the Assignments menu on Blackboard. You must download and provide your answers in the **same** Excel files. Upon completing the HW, submit the Excel files by email to my assistant (to be announced). Each HW shall be completed and submitted by **midnight** on the due date, which is indicated in the course schedule on the next page. Late submission will *NOT* be accepted. The integrity of your HW will be carefully checked.

Class Participation and Attendance

Each student is supposed to participate in class discussion. Class participation will affect the final grade. Your class attendance will always be checked. Each absence will cost you **two** points. But an absence with the instructor's approval, either prior or posterior, will not be penalized. Such approval, however, will be granted only when the student provides the appropriate documentation which can justify absence.

Policy on the Exam Missed

Zero point will be assigned to anyone who miss the midterm or the final exam without **prior** approval from the instructor. Only in the most exceptional circumstances will individuals be excused from the exams. If the midterm exam is missed with the instructor's approval, then the weight of the final exam will become cumulative. If the final exam is missed with approval, a make-up exam will be individually arranged.

Academic Integrity

Each student must pursue his or her academic goals honestly and be personally accountable for all submitted work. Representing another person's work as your own is always wrong. Faculty is required to report any suspected instances of academic dishonesty to the Academic Judiciary. For more comprehensive information on academic integrity, including categories of academic dishonesty please refer to the academic judiciary website at http://www.stonybrook.edu/commcms/academic_integrity/index.html.

Critical Incident Management

Stony Brook University expects students to respect the rights, privileges, and property of other people. Faculty are required to report to the Office of University Community Standards any disruptive behavior that interrupts their ability to teach, compromises the safety of the learning environment, or inhibits students' ability to learn. Further information about most academic matters can be found in the Undergraduate Bulletin, the Undergraduate Class Schedule, and the Faculty-Employee Handbook.

Course Schedule

| <i>Date</i> | <i>Subject</i> | <i>Readings</i> | <i>Homework Assignment</i> | <i>H/W Due Date</i> |
|-------------|--|-----------------|--|---------------------|
| 9/2 | - Course Introduction; - Introduction to Financial Accounting; | Ch. 1 | Q1-3,4,5,6,7,12, 13,17,18,19; P1-3 | 9/7 |
| 9/9 | - Introduction to Balance Sheet: Accounting Techniques of Dr. & Cr. for Balance Sheet Accounts; - Accounting cycle I | Ch. 2 | E2-1,7 P2-2,3; C2-1 | 9/14 |
| 9/16 | - Introduction to Income Statement: Accounting Techniques of Dr. & Cr. for Income Statement Accounts; - Accounting cycle II | Ch. 3 | E3-2; P3-7 | 9/21 |
| 9/23 | - Review Session I: Ch. 1 ~ Ch. 3 | | | |
| 9/30 | - Discussion of HW P3-7; - Time Value of Money | Ch. 6 | E6-21, 22, 23; C6-3 | 10/5 |
| 10/7 | - Discussion of HW C6-3 - Accounts Receivable; | Ch. 8 | E8-1,6; P8-1 | 10/12 |
| 10/14 | Mid-term Exam (3 hours) | | | |
| 10/21 | - Inventories | Ch. 9 | E9-2,7; P9-4 | 10/26 |
| 10/28 | - Financial Assets | Ch. 10 | E10-2,5,8; P10-5,6,7 | 11/2 |
| 11/4 | - Long-term Assets | Ch. 11 | E11-2,3,6; P11-6,7 | 11/9 |
| 11/11 | - Long-term Liabilities | Ch. 12 | E12-3,4; P12-2,4,5 | 11/16 |
| 11/18 | - Equity | Ch. 13 | E13-2,3,4,9; P13-2,3 | 11/23 |
| 11/25 | - Introduction to Cash Flows Statement | Ch. 4 | E4-1; P4-1,7 | 11/30 |
| 12/2 | - Discussion of HW P4-1 - Review Session III: Ch. 4,12,13; | | | |
| 12/16 | Final Exam (3 hours): Time & Place TBA | | | |

Note: Q, P, E, and C stand for questions, problems, exercises, and cases, respectively, in the book.

Note: The teaching mode after 4/1 will be announced at proper time.