

Syllabus

Principles of Accounting (Fall Semester, 2020)

Instructor: Professor Woon-Oh Jung (wjung@snu.ac.kr)

Office: B509

Class Hours: 12:30 – 3:20 p.m. on Thu.

Office Hours: 3:30 – 4:30 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.

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:

	Weight
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 exercises, problems, and cases in the required textbook. Each student shall complete and submit all HW by midnight on the due date, which is indicated in the course schedule on the next page. Each HW shall be turned in by email to my assistant, xxx at xxx@stonybrook.edu. The integrity of your HW will be carefully checked. Late submission of HW will NOT be accepted.

Class Participation and Attendance

Each student is supposed to participate in class discussion. Class participation will affect the final grade. Class attendance will be regularly checked. Each absence will cost you **two** points. An absence with **prior** approval from the instructor will not be penalized.

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 be cumulative. If the final exam is missed with approval, a make-up exam will be individually arranged.

Course Schedule

Date	Subject	Readings	Homework Assignment	H/W Due Date
8/27 In person	Course Introduction; Introduction to Financial Accounting;	Ch. 1	P1-2,3 C1-4	
9/3 On line	Introduction to Balance Sheet; Accounting Techniques of Dr. & Cr. for Balance Sheet Accounts;	Ch. 2	E2-1,7 P2-2,3; C2-1	
9/10 In person	Introduction to Income Statement; Accounting Techniques of Dr. & Cr. for Income Statement Accounts;	Ch. 3	E3-2; P3-7,9	
9/17 On line	Introduction to Cash Flows Statement	Ch. 4	E4-1; P4-1,2,7	
9/24 In person	Time Value of Money	Ch. 6	E6-21, 22, 23; E6-19,20; C6-3	
10/8 In person	Accounts Receivable;	Ch. 8	E8-1,2,6; P8-1,7	
10/15 On line	Inventories	Ch. 9	E9-2,3,7; P9-1,4	
10/22 In person	Mid-term Exam (3 hrs)			
10/29 On line	Financial Assets	Ch. 10	E10-2,5,8; P10-5,9	
11/5 In person	Long-term Assets	Ch. 11	E11-2,3,5; P11-2,6,7	
11/12 On line	Long-term Liabilities	Ch. 12	E12-4,5; P12-2,4,5,6	
11/19 In person	Equity	Ch. 13	E13-2,3,4,9; P13-2,3	
11/26 On line	Catch-up & Summary			
12/3 In person	Final Exam			

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