

Syllabus

Acc 210: Financial Accounting (Spring Semester, 2020)

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

Office: B509

Class Hours: 2:00 – 4:50 p.m. on Mon.

Office Hours: 5:00 – 6:00 p.m. on Mon. 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 performance on two midterm exams, final exam, and homework assignments. Class participation and attendance will also affect the grade. The weighting scale for course grade is as follows:

	Weight
Two Mid-term Exams	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, Heamin Oh at Heamin.Oh@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 misses a quiz without **prior** approval from the instructor. Only in the most exceptional circumstances will individuals be excused from an exam. If an exam is missed with advance approval, then the weight of the **next** one will be cumulative.

Course Schedule

Date	Subject	Readings	Homework Assignment	H/W Due Date
2/24	Course Introduction; Introduction to Financial Accounting; Introduction to Balance Sheet;	Ch.1 Ch.2	P1-2,3 C1-4	2/29
3/2	Introduction to Balance Sheet(Cont'd); Accounting Techniques of Dr. & Cr. for Balance Sheet Accounts;	Ch.2	E2-1,7 P2-2,3; C2-1	3/7
3/9	Introduction to Income Statement; Accounting Techniques of Dr. & Cr. for Income Statement Accounts;	Ch.3	E3-2; P3-7,9	3/14
3/16	Introduction to Cash Flows Statement	Ch.4	E4-1; P4-1,2,7	3/21
3/23	Time Value of Money	Ch.6	E6-15,16,17,18; E6-19,20; C6-3	3/28
3/30	Catch-up			
4/6	Mid-term Exam I (2.5 hrs)			
4/13	Accounts Receivable	Ch.8	E8-1,2,6; P8-1,7	4/18
4/20	Inventories	Ch.9	E9-2,3,7; P9-1,4	4/25
4/27	Financial Assets	Ch.10	E10-2,5,8; P10-5,9	5/2
5/4	Long-term Assets	Ch.11	E11-2,3,5; P11-2,6,7	5/9
5/11	Mid-term Exam II (2.5 hrs)			
5/18	Long-term Liabilities	Ch.12	E12-4,5; P12-2,4,5,6	5/23
5/25	Equity	Ch.13	E13-5,6,8; P13-2,3	5/30
6/1	Catch-up & Summary			
	Final Exam: Time & Place TBA			

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