ACCT 503-D13 Financial Reporting and Analysis: Deerfield

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Financial Reporting & Analysis: ACCT 503-D13

Summer Semester 2012 (4/18 – 6/20/12)  Class Location: Deerfield
Joyce S. Allen  Class Time: Wednesday: 5:30-9:15 pm
Office: 233 Smith Hall  Office FAX: (513) 745-4383
Office Phone: (513) 745-3471  e-mail: allen@xavier.edu
Cell Phone: (513) 405-0700

Office Hours: Thursday: 4:00 – 5:30
By appointment

Test Review Sessions: Dates/times to be determined by class

Text:


Course Objectives:

1. This Financial Accounting course will present a realistic and organized approach to financial reporting.

2. Accounting is the language of business, and as such, each student will be expected to demonstrate a working knowledge of this language.

3. Each student is expected to successfully achieve the ability to read, comprehend, and use published financial statements in a variety of decision-making contexts.

4. The course will also assist each student in the development of the analytical and financial accounting skills necessary to evaluate corporate financial statements.

Attendance:

1. It is expected that all students will attend each class session.

2. In the rare circumstance in which a student finds it unavoidable and must miss a class, he/she should make arrangements to obtain class notes and assignment solutions from another member of the class.

3. Reasonable attendance is a condition for the granting of academic credit.
Class Participation:

1. It is expected that each student will come to class well prepared and ready to participate in class discussion.

2. The assigned chapters in the textbook as well as any other assigned problems and exercises will be discussed in class as time permits.

Tests:

Each in-class test will consist of multiple-choice and short answer questions. The take-home test will include problems and short answer questions. Make-up tests are given only to students who notify me prior to the test period that they are unable to take the test. Acceptable absence is limited to documentable illness, family issues, emergency work situations, and travel for university-sponsored events.

Department Calculator Policy:

**NO programmable** calculators (e.g. TI-83) can be used for any quiz or exam.

Group Assignments:

There will be a sequence of assignments related to materials previously covered in class. Each group will submit written responses to the questions. The assignments must be word-processed and/or prepared using a spreadsheet (EXCEL).

Grading Scale:

<table>
<thead>
<tr>
<th>Grade</th>
<th>Points</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>380 – 400 points</td>
</tr>
<tr>
<td>A-</td>
<td>368 – 379 points</td>
</tr>
<tr>
<td>B+</td>
<td>360 – 367 points</td>
</tr>
<tr>
<td>B</td>
<td>340 – 359 points</td>
</tr>
<tr>
<td>B-</td>
<td>328 – 339 points</td>
</tr>
<tr>
<td>C</td>
<td>280 – 319 points</td>
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<tr>
<td>C+</td>
<td>320 – 327 points</td>
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<tr>
<td>F</td>
<td>under 280 points</td>
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Determination of Grade:

<table>
<thead>
<tr>
<th>Test #</th>
<th>Type</th>
<th>Date</th>
<th>Points</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>#1</td>
<td>In-Class</td>
<td>[Wednesday, May 16]</td>
<td>100</td>
<td>25%</td>
</tr>
<tr>
<td>#2</td>
<td>Take-home</td>
<td>[Wednesday, June 6 and 20]</td>
<td>100</td>
<td>25%</td>
</tr>
<tr>
<td>#3</td>
<td>In-Class</td>
<td>[Wednesday, June 20]</td>
<td>140</td>
<td>35%</td>
</tr>
<tr>
<td></td>
<td>Group assignments</td>
<td>[Various Dates]</td>
<td>60</td>
<td>15%</td>
</tr>
</tbody>
</table>

400  100%

Topical Coverage

**Chapter 1: Introduction to Financial Reporting**

. General discussion of the uses of accounting information.
. Uses of financial information by external parties.
. Introduction of basic accounting concepts.

**Chapter 2: Introduction to Financial Statements and Other Financial Reporting Topics**

. Introduction to published corporate annual reports.
. The accounting cycle.
. The role of the independent auditor.
. The role of the SEC.

**Chapter 3: The Balance Sheet**

. Consolidated Statements.
. Introduction to the Balance Sheet.
. Assets.
. Liabilities.
. Owners' Equity.
. Problems in Balance Sheet Presentation.
Chapter 4: Income Statement

- Introduction to the Income Statement (single and multiple step).
- Special Income Statement items (Discontinued Operations).
- Introduction to the Statement of Retained Earnings.
- Dividends and Stock Splits.

Chapter 6: Liquidity of Short Term Assets; Related Short Term Debt Paying Ability

- Current Assets: Cash, Investments, Receivables, and Inventories.
- Relevant liquidity measures and ratios.

Chapter 7: Long Term Debt-Paying Ability

- The issuance and retirement of long-term debt.
- Accounting for income taxes.
- Contingent liabilities.
- Long-term debt paying ability measures and ratios.

Chapter 8: Profitability

- Profitability measures and ratios.
- Segment reporting.
- Comprehensive income.