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ACCT 201.03: Financial Accounting

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ACCT 201—Financial Accounting
Fall 2006

Instructor: Joseph A. Weber
Office: GBB 365
Telephone: 243-4182

Required Text: Financial Accounting, 4th Edition, by Kimmel, Weygandt, & Kieso

Required Calculator: *The Department of Accounting and Finance approves the use of the following calculators in all courses requiring or using calculators on examinations: HP 10BII and TI BAI+. The use of any other calculator or electronic device must be approved by the instructor. These calculators are available at the university bookstore.*

DATE	CHAPTER	ASSIGNMENT
Aug. 29	Introduction	
31	Chapter 1	Q1,Q2,Q3,Q5,Q6,Q7 Q8,Q14,Q15; E8, E15
Sept. 5	Chapter 2	Q1,Q2,Q4,Q5; BE9,BE10,BE12; E7
7	Chapter 2	Q8,Q9,Q10,Q11,Q16; P2A; P6A
12	Chapter 3	Q1,Q2, Q4,Q5,Q7,Q9,Q10,Q11,Q12; BE1,BE2,BE3; E2
14	Chapter 3	Q15,Q17,Q19; BE4,BE5; E7,E8,E9,E15,E16
19	Chapter 4	Q1,Q2,Q3,Q4,Q7,Q8,Q9; BE1,BE4,BE6,BE7; E3,E5
21	Chapter 4	Q12,Q15,Q16,Q19,Q20,Q22,Q28; BE8,BE14; P8A
26	Mid-semester Exam #1	
28	Review exam and Chapter 5	Q2,Q5,Q6,Q12,Q18; BE1; E6
Oct. 3	Chapter 5	Q11,19; ,BE3,BE4,BE7; E3; P3A
5	Chapter 5	Q21,Q22; BE5,BE6; E7; P8A
10	Chapter 6	Q2,Q5,Q6,Q7,Q9; BE1,BE2,BE4; E1,E2
12	Chapter 6	Q12,Q13; BE6,BE7,BE8; E4,E5
17	Chapter 7	Q3, Q16, Q21;BE1,BE2, BE11; E8,E-14;P4A
19	Chapter 8	Q1,2,3,6,10; BE8; E4; P1A
24	Chapter 8	Q13,Q14; BE7; E8 ; P6A,P7A
26	Mid-semester Exam #2	
31	Review Exam and Chapter 9	
Nov. 2	Chapter 9	Q2,Q3,Q4,Q6,Q7; BE1,BE2, BE4; E2,E3
7	No Class—Election Day	
9	Chapter 9	Q9,Q13,Q14,Q20; BE7 ; E5, E8; P3A
14	Appendix C	BEC9,BEC10,BEC5, BEC11, BEC15
16	Chapter 10	Q1,3,Q4,Q5,Q8,Q9; BE1,BE2,BE6; E6,E8,E9
21	Chapter 10	Q12,Q16,Q18; BE7; E14; P4A,P12A(part a)
23	Thanksgiving Break	
28	Chapter 11	Q1,Q2,Q7,Q8,Q9,Q11; BE2,BE3,BE5,BE6; E2,E6
30	Chapter 11	Q16,Q17,Q23; BE11; E4; P2A (part a),P7A
Dec. 5	Chapter 13	Q1,Q2,Q3,Q6,Q7; BE1,BE2,BE4,BE5; E1,E3,E4
7	Chapter 13	Q21; P2A,P3A

Final Exam Comprehensive: Tuesday, December 12, 5:00 P. M.—8:00 P.M. (Common final)

GRADES: The course grade will be based on the following:

- | | | |
|-----|------------------------------|-----------------------|
| (a) | Mid-term Examination #1 | 100 points |
| | Mid-term Examination #2 | 100 points |
| | Career Development Component | 30 points |
| | Final Examination #3 | <u>150 points (?)</u> |
| | Total | <u>380 points</u> |
- (b) Your class attendance, homework and participation in any class discussions
- (c) The instructors' evaluation of (a) and (b) above

TRADITIONAL LETTER GRADES WILL BE ASSIGNED AT THE END OF THE COURSE (No +/- grading). There will be no Make-up Examinations. You may not leave the exam room unless excused by the instructor. You may not use PDAs, cell phones, paper or electronic dictionaries, or any other devices besides the approved calculator.

HOMEWORK:

All but the assignments for the day preceding an exam will be collected. Assignments will be reviewed for format, neatness, completeness and evidence of effort, but not "correctness". Late homework will not be accepted. You are encouraged to make corrections on the assignments (using a different color pen or pencil) as it is discussed in class. Assignments may change with advance notice. You are responsible for these changes. Because not all homework will be covered in class the day that the assignment is due, it is necessary that you complete this before coming to class. Copying other's homework is stealing their work and their grade, and can only lead to a very poor result on the exams. . Completion of the assignments prior to each class period is an absolute necessity for the successful completion of this course and the fulfillment of criteria (b) for grading above.

NOTES:

I will ONLY sign drop slips until October 9th, the last day to drop/add courses per the class schedule calendar.

Prerequisites: It is assumed that you are able to communicate effectively in English at the college level.

All students enrolled in Financial Accounting should have successfully completed Math 117 at The University of Montana or its equivalent. If you have not completed Math 117, you will not be permitted to enroll in ACCT 201. If you believe that our information is in error, you must make an appointment with the Departmental Chairperson, Prof. Terri Herron to resolve the error.

Classroom Conduct: Professionalism and common courtesy are expected and students who are disruptive may be asked to leave. Please do not leave in the middle of class unless you have cleared it with the instructor. If you have questions as to proper classroom behavior, please ask the instructor.

Academic Dishonesty: The Academic Policies and Procedures as written in The University of Montana Catalog will be followed. E of you will also be expected to follow the Student Code of Conduct. Cheating will not be tolerated. Cheating, failure to follow instructions, removing graded or ungraded exams from the classroom, and/or failure to follow course policies may result in a reduced grade or a failing grade at the professor's option. All students need to be familiar with the Student Conduct Code. The Code is available for review online at www.umt.edu/SA/VP/SA/index.cfm/page/1321.

Disability Accommodations: If you have a documented disability for which you are requesting accommodations, please see the instructor by September 7th. After that date, no request will be considered.

Course Objectives: Financial accounting introduces you to basic accounting principles and practices. It traces through the process of analyzing, recording, and summarizing business transactions and preparing periodic financial statements. At the conclusion of the course you will be able to:

1. Define the basic terms used by accountants to describe the components and processes of accounting systems;
2. Describe how an accounting information system collects, processes, and reports financial information for decision makers external to a business;
3. Account for basic financing, investing, and operating activities of a corporation;
4. Analyze transactions within the context of a double-entry accounting system;
5. Prepare the basic financial statements of a corporation;
6. Compare and contrast accrual and cash-basis accounting;
7. Describe internal controls to safeguard assets and enhance the accuracy and reliability of accounting records;
8. Apply the cost, revenue recognition, and matching principles;
9. Analyze the performance of a corporation using its financial statements;
10. Describe the possible effects of a manager's unethical behavior and of accounting errors on the financial statements.

The faculty and staff of the University of Montana School of Business Administration are committed to excellence in innovative experiential learning and professional growth through research and service.
