

University of Montana

ScholarWorks at University of Montana

University of Montana Course Syllabi, 1990-2010

Spring 2-1-2008

ACCT 201.05: Financial Accounting

Barbara Chaney

University of Montana, Missoula

Follow this and additional works at: <https://scholarworks.umt.edu/syllabi1990-2010>

Let us know how access to this document benefits you.

Recommended Citation

Chaney, Barbara, "ACCT 201.05: Financial Accounting" (2008). *University of Montana Course Syllabi, 1990-2010*. 2.

<https://scholarworks.umt.edu/syllabi1990-2010/2>

This Syllabus is brought to you for free and open access by ScholarWorks at University of Montana. It has been accepted for inclusion in University of Montana Course Syllabi, 1990-2010 by an authorized administrator of ScholarWorks at University of Montana. For more information, please contact scholarworks@mso.umt.edu.

**THE UNIVERSITY OF MONTANA
ACCOUNTING 201
FINANCIAL ACCOUNTING
SPRING SEMESTER 2008**

Instructor: Dr. Chaney
Class: Section 5: TR 9:40 to 11:00 in GBB 122
Office: GBB 309
Phone: 243-5954
Email: barbara.chaney@business.umt.edu
Webpage: www.business.umt.edu/faculty/chaney
Office hours: TR 8:30 - 9:30 & 11:00 - 12:30



Course Description Introduction to financial accounting concepts, including transaction analysis, financial statement analysis, and corporate financial reporting practices.

Course Objectives By the end of the semester students 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.

Course prerequisites You **must** be co-enrolled in Math 117 or Math 150 if you have not previously completed Math with a C or better. Note that you must earn a C or better in ACCT 201 to enroll in ACCT 202. I will use the University's Early Alert system through CyberBear to communicate with students and their advisors when academic performance will likely not result in students' receiving a C or better in the course.

Note: Starting in the 2007-2008 catalog, a graduation requirement for business students (page 253) is "Pass the major field examination." This examination covers material from ACCT 201, ACCT 202, IS 257, IS 270, FIN 322, IS 341, MGMT 340, and MKTG

360.

- Drop/add** The last day to drop the class with a WP or WF is March 4. I will not sign drop slips after this date unless you meet and can document one of the extraordinary exceptions for a late drop. Nor will I sign change forms. (NOTE: You can drop via CyberBear through February 11 without a drop slip.)
- Students with disabilities** Students with documented disabilities will receive appropriate accommodations in this course. Please provide a letter from your DSS Coordinator and discuss your needs with me **within the first ten days of the semester**. Information about services provided to students with disabilities is available at <http://www.umt.edu/dss/>.
- Student Conduct Code** *All students must practice academic honesty. Academic misconduct is subject to an academic penalty by the course instructor and/or a disciplinary sanction by the University.*
- All students need to be familiar with the Student Conduct Code. The code is available for review online at <http://www.umt.edu/SA/VPSA/index.cfm/page/1321>.*
- Mission statement** ***The faculty and staff of the School of Business Administration at The University of Montana are committed to excellence in innovative learning and professional growth through research and service.***
- Required text** Financial Accounting: *Tools for Business Decision Making*, Kimmel, Weygandt, and Kieso, Wiley, 4th edition, 2007, with WileyPlus
- If you obtain the textbook used or from a source other than the University Bookstore, make sure you get a text with a WileyPlus course access code accompanying it. A WileyPlus code must be packaged with the text. You will be required to purchase the code for approximately \$56.95 if it does not come with your textbook.
 - Technically, you are not required to purchase a hard copy of the textbook. If you purchase a WileyPlus access code you will have access to the textbook online.

Grading

Exam I	100 points
Exam II	100 points
Exam III	100 points
Final Exam	100 points
Homework assignments	75 points
Total available points	475 points

Grades will be distributed on a 90/80/70/60 scale.

I will apply the University's +/- grading system to borderline grades by considering a student's attendance, preparedness, and participation.

- Policies and** All exams are mandatory and must be taken at their scheduled time unless

Procedures	written (including email) approval is provided prior to the exam time.
Exams	Failure to contact me prior to missing an exam will likely result in a grade of zero for that exam. Do not jeopardize your grade by taking the matter lightly. The Final Exam is scheduled during Final Exam Week on Tuesday, May 6, from 6 - 8pm. The exams might include material covered in lectures, class discussions, our textbook, and supplementary readings. Consult my <u>Teaching Philosophy</u> .
Calculator	You may only use one of the calculators approved for use by the School of Business Administration on exams. Both the HP 10BII and the TI BAII+ are for sale in the UC Bookstore <i>at a reduced price of \$28 during the first two weeks of the semester</i> . Please respect this Departmental policy. You will not be allowed to use any electronic device other than one of the two approved calculators on an exam. Be prepared by the time of the first exam or forgo the use of a calculator on the exam.
Project Assignment	Your semester project is to analyze the financial statements of Colgate-Palmolive. The final analysis must be submitted on May 1 and you are required to perform a peer review on that date. In addition, you must obtain audited financial statements by February 25 and participate in proofreading exercises in the days leading up to May 1. See the Assignments page for detailed assignment requirements.
Homework Assignments	Homework assignments should be completed by the date listed on the <u>Calendar</u> . I will randomly call on students while going over homework in class. This will affect my perception of your preparedness and participation. Homework is to be completed individually by each student. Although collaboration is allowed, collaboration does not include sharing answers . Chapter homework must be accessed and submitted via WileyPlus. See <u>Assignments</u> for more information about accessing WileyPlus and submitting homework. Each chapter's assignments are worth a total of 5 points. In addition to chapter homework, you will complete three career planning assignments during the semester, one ethics assignment, and one student survey. Each of these assignments is worth 5 points. Late homework is never accepted. I will drop your lowest score.
Student responsibilities	Education research shows that students are better able to master material and retain knowledge if they come to class prepared for the day's topic. Therefore, I strive to optimize your learning experience by expecting you to read assigned material and review chapter questions before topics are discussed in class. It is your responsibility to monitor your progress in the course and attend office hours or the Beta Alpha Psi Clinic if you do not understand the material. The Clinic is available every Tuesday and Thursday from 3:30 - 5:30pm in GBB 108. I expect you to come to class on time and I also expect you to turn off cell

phones and all electronic devices, stow your Kaimin, and not attempt to multi-task while in my classroom. All email and other communication must be professional. This is an opportunity to practice communication skills and become familiar with typical business etiquette.

****Students must use grizmail or umontana email addresses. This is necessary because of FERPA regulations. I will not respond to messages that come from non-UM accounts or are unprofessional. Also as a reminder, students should update their NetID passwords on a timely basis.****

See the Calendar page for a tentative timetable for assignments and the Assignments page for more detailed assignment requirements.