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BADM 201.01: Financial Accounting

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BADM 201 Financial Accounting
Spring 2004, Sections 1, 2 & 5

Instructor: Susan Anderson

Office: GBB 321

Office hours: MWF 10:00 a.m. - 12:00 p.m.

MWF 1:00 p.m. – 2:00 p.m.

And by appointment

Office email: susan.anderson@business.umt.edu, Home email: jskse@aol.com

Office phone: 243-6599, Home phone: 543-4321 (No calls between 10 pm and 8 am please.)

Course web site: www.business.umt.edu/faculty/sma/BADM201/default.asp

Required Text: Financial Accounting: Tools for Business Decision Making, Third Edition, by Kimmel, Weygandt and Kieso, 2004. The publisher's a web site for students is http://jws-edcv.wiley.com/college/bcs/redesign/student/0,,_0471415782_BKS_1468____,00.html

Course Objectives: The objectives of this course are for students to master (1) reading and interpretation of financial statements, (2) basic accounting principles and terminology, and (3) preparation of basic accounting entries and financial statements. Students will also be introduced to how accounting information is used in decision making and the role of the accounting profession.

Grading: The grading scale will be 90 % for an A (450 points), 80% for a B (400 points), 70% for a C (350 points), 60% for a D (300 points). This grading scale will be curved downward if necessary, but do not rely on that event occurring. Class attendance, class participation, and effort put into assignments will be considered if you are on the borderline.

Homework	25 points
Projects, 5 points each	25 points
Mid-term exams, 75 points each	300 points
Final exam	<u>150 points</u>
Total	<u>500 points</u>

Homework and Extra Credit: Homework is an important part of this course. Students who come to class and make an honest attempt to complete the assignments are generally the most successful in the course. Homework will be collected daily. Late homework will only be accepted in extreme circumstances and with instructor permission. You must turn in homework before you leave for planned absences. There will be 29 homework assignments during the term. One point will be awarded for each assignment you submit provided you have attempted all of the problems. Because homework is only worth 25 points toward your base grade, you may miss a few homework assignments without having it affect your homework grade or you may do all of them and earn up to 4 points extra credit.

Projects: There will be 5 small projects worth 5 points each. The projects will be individual projects to be completed out of class. You must turn in projects on or before the due date to get credit. Late assignments will only be accepted in extreme circumstances.

Mid-term Exams: There will be 5 mid-term exams. The grade on your lowest mid-term exam will be dropped. Make-up and early exams will NOT be administered, except in extreme circumstances. Work and being out of town are not considered extreme circumstances. Contact me at the earliest possible date to arrange make-ups or if you expect to miss two or more exams (i.e. before planned absences). There will be no curves assigned to mid-term exams (a 90% will be an A, 80% a B, etc).

Attendance: Your attendance will not be recorded, though it is very important to success in this course. Use of a seating chart will help me become familiar with who is in attendance and who is not. Attendance and participation may affect your grade if you are on a borderline. If you miss class for any reason, it is your responsibility to check the course web site, with me, or with another student to see if any changes have been made to the tentative schedule or if any handouts were given. Please do not attend another section of the course without prior permission.

Student responsibilities:

1. Prepare for class. You should plan to study at least six hours a week out of class.
2. Actively participate in class discussions and exercises.
3. Monitor your progress in the course and seek help at the first signs of difficulty.
4. Determine what material or announcements you missed in the case of absences.
5. Come to class and exams with proper equipment: a) a red pen or pencil for making homework corrections and b) a calculator and one or more #2 pencils for exams. These items will not be provided. You may not share calculators with others during exams and you may not use cell phones as calculators.
6. Notify the instructor of participation in athletic teams that will require absences and of any accommodations needed for disabilities.
7. Follow the University Code of Conduct. See www.umt.edu/studentaffairs/CODE.htm. Academic misconduct will result in a grade of an F in the course.

Incompletes, Grade Changes, and Drops:

1. Incompletes are not given except in extreme circumstances that are serious and unavoidable by the student.
2. Students required to complete this course for their major must take the course for a traditional letter grade. If this course is not required for your major, you may take the course pass/no pass if you choose this grading option before the first exam. You must receive the equivalent of a C (70%) to receive a pass. See the University course catalog for details on the impact of pass/no pass grading for you.
3. The last day to drop this course is March 9. After that date, a petition is required. I abide by University and departmental policy and do not approve petitions to drop after the drop date unless you document justification as required by the University. Very limited circumstances are permitted for petitioning, and these circumstances do not include poor academic performance or its consequences. Please note that University Policy forbids dropping a class for any reason after the last class day.

Additional help in this class: Beta Alpha Psi Accounting Fraternity provides tutors for students in BADM 201 and 202. I will announce their schedule when it is determined.

Tentative Schedule (changes will be announced in class and posted to the course web site):

Date	Topic	Assignment
1/26 M	Introduction	
1/28 W	Chapter 1 – Introduction to Financial Statements	BE 1,2,3,6,8,10 E 1,14,15
1/30 F	Chapter 1 continued	BE 4 E 10,11,16 P 1A,3A
2/2 M	Chapter 2 – Financial Statements	Q 1,4,5,7,8,9,10 BE 3,4,5,8 E 3,4
2/4 W	Chapter 2 continued	E 6,7,8 P3A Project 1 Due
2/6 F	Review	
2/9 M	Exam 1	
2/11 W	Chapter 3 – Accounting Information Systems	Q 2,3,6,7,8,9 BE 1,3,4,5,6,9,10
2/13 F	Chapter 3 continued (last day to drop without a W)	E 5,6,12,13,14 P 8A
2/16 M	Presidents Day – no class	
2/18 W	Review and Intro to Chapter 4 – Accrual Accounting Concepts (skip the appendix)	P 3-5A Chapter 4 – Q 4,5,6,7 E 1,4
2/20 F	Chapter 4 continued	Q 10,24,25 BE 2,9,12,13,14 E 7,15
2/23 M	Chapter 4 continued	E 11 P 6A,9A Project 2 Due
2/25 W	Review	
2/27 F	Exam 2	
3/1 M	Chapter 5 – Merchandising Operations pages 218-240	Q 3,5,6 BE 1,3,4, 9 E2,6
3/3 W	Chapter 5 appendix on pages 241-245	P 1A,4A BE 7,8 E 10
3/5 F	Review and Intro to Chapter 6 – Inventory pages 266-279 and appendix A on pages 288-290	BE 5-11 as written and assuming a perpetual system Chapter 6 – Q 2,6,7,10,11,20 BE 1,2,3,9
3/8 M	Chapter 6 pages 280-287	Q 13,15,19 BE 4,5,6,8 E 1,5,9
3/9 T	Last day to drop	
3/10 W	Chapter 6 continued	Q18 E 7,8 P 8A
3/12 F	Review	
3/15 M	Exam 3	
3/17 W	Chapter 7 – Cash and Internal Control (skip the appendix)	Q 1,2,8,14,17,18 BE 3,4,6,7,10 E 8
3/19 F	Chapter 7 continued	Q19 BE 11 E 2,11,12 P 4A

Date	Topic	Assignment
3/22 M	Review and Intro to Chapter 8 – Receivables pages 368-378	P7-7A Chapter 8 – Q 1,2,3,6 BE 1 Project 3 Due
3/24 W	Chapter 8 pages 378-396	Q 7,11,12 BE 2,5,6 E 4,5,6 P 5A
3/26 F	Chapter 8 continued	Q 17,18 BE 9,10 E 7 P 8A
3/29-4/2	Spring Break – no class	
4/5 M	Intro to Chapter 9 Long-Lived Assets pages 414-433 & the appendix on pages 446-450	Q 1,2,3,5,10,11,12 BE 2,3,4 E1,3,5,12
4/7 W	Chapter 9 pages 434-445	P 2A,8A Q 13,14,15,18,20 BE 9 E 6,8,10
4/9 F	Chapter 9 continued	P 4A Project 4 Due
4/12 M	Review	
4/14 W	Exam 4	
4/16 F	Chapter 10 – Liabilities pages 468-476	Q 1,5,6 BE 1,2 E 1,5,6 P 1A
4/19 M	Chapter 10 pages 476-486 and appendix B on pages 499-502	Q 7,8,9,11,12,13,15 BE 6,7,13 E 10,18,19
4/21 W	Chapter 10 pages 487-496 and appendix C on pages 502-503	Q 17 BE 8 E 13,20 P 6A,10A
4/23 F	Review and Intro to Chapter 11 – Stockholders Equity pages 532-548	P10-12A Chapter 11 - Q 4,5,6,9,11 BE 1,2,3 E 2
4/26 M	Chapter 11 pages 548-564 (skip the appendix)	Q12,14,16,17,20 E 4,6,7,8 P 1A
4/28 W	Chapter 11 continued	Q 23,25 E 11 P 2A Project 5 Due
4/30 F	Chapter 13 – Performance Evaluation (include the appendix)	P 11-7A Chapter 13 - Q 1,2,5,6,7,11,17,21 E 1,6
5/3 M	Review	
5/5 W	Exam 5	
5/7 F	Review	
5/11 T	Section 5 Final Exam 10:10–12:10	
5/14 F	Section 1 Final Exam 10:10–12:10	
5/13 R	Section 2 Final Exam 3:20–5:20	