

Spring 2-1-2004

## BADM 201.03: Financial Accounting

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*University of Montana - Missoula*

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### Recommended Citation

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FINANCIAL ACCOUNTING  
BADM 201-03  
SPRING SEMESTER 2004

Professor: Stanley Earl Jenne  
Office: GBB 316  
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Class Meeting Time: TR 9:40 a.m. to 11:00 a.m. in room GBB 122

Office Hours: Monday and Wednesday 9:30 a.m. to 11:30 a.m.  
(Office hours are subject to change and will be announced in class)

**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

- analyze and record basic business transactions;
- summarize transactions in appropriate accounts;
- compute the accounting value of various assets;
- value various debt instruments;
- discuss the concept of internal control;
- prepare an income statement;
- prepare a balance sheet;
- perform basic analysis of the financial statements.

**Prerequisites:**

All students enrolled in Financial Accounting should have successfully completed Math 117 at The University of Montana or its equivalent. As suggested by the course number, it is recommended that you be at the sophomore level or above. It is also assumed that you are able to communicate effectively in English at the college level. Deficiencies in any of these prerequisites may affect your grade in Financial Accounting.

**Text:**

Financial Accounting: Tools for Business Decision Making, Third Edition (copyright 2004), by Paul D. Kimmel, Jerry J. Weygandt, and Donald E. Kieso. The book is published by John Wiley & Sons, Inc.

**Course Policies:**

The Academic Policies and Procedures as written in The University of Montana Catalog will be followed. Each of you will also be expected to follow the Student Code of Conduct which may be accessed on line at <http://www.umt.edu/studentaffairs/CODE.htm>. Common courtesy is also expected and students who are disruptive in class may be asked to leave.

Office hours have been established to allow easy access to the professor. You are welcome to drop in during posted office hours to review grades, ask questions pertaining to the class, and/or to seek academic or career advice. Students will generally be accommodated on a first-come first-served basis. If office hours are inadequate or inconvenient an appointment may be made. I will accept communication via personal visits, telephone, and email. The nature of the question should dictate the proper mode of communication. Note that email and voice mail will record the time and date of your message. Please do not contact the professor at home.

Cheating of any kind will not be tolerated. All students must do their own work on examinations and course assignments as instructed. Cheating, failure to follow instructions, and/or failure to follow course policies may result in a reduced grade or a failing grade at the professor's option.

**Grades:**

Your final grade will be determined by your performance on class assignments and examinations which will be weighted as follows:

Graded Homework Assignments	10 percent
Financial Statement Analysis Project	5
First Midterm Examination	20
Second Midterm Examination	20
Third Midterm Examination	20
Comprehensive Final Examination	<u>25</u>
Total	<u>100 percent</u>

The grading scale is as follows:

A	90% through 100%
B	80% to 89.9%
C	70% to 79.9%
D	60% to 69.9%
F	Below 60%

Many students find Financial Accounting to be a rigorous course that demands a significant amount of study time outside of class. Initially you should plan on spending approximately six hours per week reading and studying the text and completing homework problems. This time may need to be increased if you are having difficulty. Note that the concepts build throughout the course and it is important to gain a good foundation early in the semester. Regular attendance and class participation, even though not a formal part of the grade, are usually very important elements of success.

An excellent study plan follows:

1. Read the assigned chapter material before attending class.
2. Attempt some questions and exercises before attending class.
3. Attend class, take notes, and ask questions about concepts and calculations you do not understand.
4. Study the chapter material in depth after attending class.
5. Practice the homework problems until you can complete them without referring to the book or your notes.
6. Review the chapters, your notes, and the homework problems before the exam.
7. After you earn your “A” grade, tell all of your friends it was a piece of cake.

Announcements, assignments, and grades will be posted on Blackboard for you to view. To protect your privacy, grades will not be given over the telephone and will not be posted at any time during the semester. Be advised that your work product (e.g. homework assignments and project) will not be treated confidentially. They may be used as illustrations in this class, future classes, or otherwise shown to interested parties.

#### **School of Business Administration 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.

## TENTATIVE CLASS SCHEDULE

DATE	TOPIC	CHAPTER(S)
January 27	Introduction to the course and to accounting	
January 29	The basic financial statements	1 and 2
February 3	Using financial statements	2
February 5	Analyzing transactions and journal entries	3
February 10	Open	
February 12	The trial balance	3
<b>February 17</b>	<b>First Midterm Examination</b>	<b>1, 2, and 3</b>
February 19	Accrual Accounting, adjustments	4
February 24	Completing the accounting cycle	4
February 26	Merchandising operations	5
March 2	Income statement for a merchandising firm	5
March 4	Classifying and costing inventory	6
March 9	Analyzing inventory	6
	Last day to drop the course.	
<b>March 11</b>	<b>Second Midterm Examination</b>	<b>4, 5, and 6</b>
March 16	Internal control and cash	7
March 18	Managing and monitoring cash	7
March 23	Receivables	8
March 25	Managing receivables	8
March 30	Spring Break	
April 1	Spring Break	
April 6	Plant assets	9
April 8	Intangibles	9
<b>April 13</b>	<b>Third Midterm Exam</b>	<b>7, 8, and 9</b>
April 15	Current liabilities	10
April 20	Long-term liabilities	10
April 22	Stockholders' Equity	11
April 27	Retained Earnings	11
April 29	Open	
May 4	Performance evaluation	13
May 6	Performance evaluation	13
<b>May 11</b>	<b>Comprehensive Final Exam</b> <b>10:10 a.m. to 12:10 p.m.</b>	<b>1 through 12 and 13</b>