

9-2003

BADM 201.02: Financial Accounting

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BADM 201 Financial Accounting, Fall 2003

Instructor: Susan Anderson

Office: GBB 321

Office hours: MWF 9:00 a.m. - 10:00 a.m.

MW 1:00 p.m. – 3:00 p.m.

And by appointment

Office email: susan.anderson@business.umt.edu, Home email: jksk@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.

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). Class attendance, class participation, and effort put into assignments will be considered if you are on the borderline.

Homework	30 points
Projects, 5 points each	20 points
Mid-term exams, 50 points each	250 points
Final exam	<u>200 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. No late homework, homework slipped under my door, or emailed homework will be accepted. You may turn homework in early. There will be 35 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 30 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 5 points extra credit. Bring a red pen for making in-class corrections.

Projects and Extra Credit: There will be 5 small projects worth 5 points each. The grade on your lowest project will not be used to calculate your base grade. Similar to homework, you may earn up to 5 points extra credit if you do all 5 projects. The first project will be an individual project to be completed out of class. The other 4 projects will be group projects to be completed during class. You must attend class those days to get credit. No make-up projects will be available.

Mid-term Exams: There will be 6 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 if you expect to miss two or more exams.

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.
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 in your particular circumstances.
3. The last day to drop this course is October 13. 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: A few weeks into the term, Beta Alpha Psi Accounting Fraternity will make tutors available for students in BADM 201 and 202. I will announce their schedule and post it on the web site when it is determined.

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

Date	Topic	Assignment
9/3 W	Introduction	
9/5 F	Chapter 1 – Introduction to Financial Statements	BE 1,2,3,6,8,10 E 1,14,15,16 P1A
9/8 M	Chapter 1 continued	BE 4 E 10,11,16 P 3A
9/10 W	Chapter 2 – Financial Statements	Q 1,7 BE 3,4,5,8 E 2,6,7,8
9/12 F	Chapter 2 continued	Project 1 due P3A,5A
9/15 M	Exam 1	
9/17 W	Chapter 3 – Accounting Information Systems	BE 1,3,4,5,6 E 5,6,12
9/19 F	Chapter 3 continued	E 13,14 P 3A,8A
9/22 M	Chapter 4 – Accrual Accounting Concepts (skip the appendix)	BE 1,2,9,12,13,14 E 1,4,7
9/24 W	Chapter 4 continued	E 11,13,15 P 4A
9/26 F	Project 2	P 4-7A
9/29 M	Review	P 4-1A, 4-8A
10/1 W	Exam 2	
10/3 F	Chapter 5 – Merchandising Operations (include the appendix)	Q 3,6 BE 1,3,4,7,9,11 E2,6,10
10/6 M	Chapter 5 continued	P 3A,4A,9A
10/8 W	Chapter 6 – Inventory (include appendix B, skip the appendix A)	Q 2,6,15,19 BE 1,2,3,4,5,7 E 1,5
10/10 F	Chapter 6 continued	BE 8 E 7,8,12 P 2A
10/13 M	Review	P 5-1A, 6-1A, 6-4A
10/15 W	Exam 3	
10/17 F	Chapter 7 – Cash and Internal Control (skip the appendix)	Q 2,6,18 BE 2,10 E 3,4,8,10
10/20 M	Chapter 7 continued	E 11,12 P 3A,7A
10/22 W	Project 3	P 4A
10/24 F	Chapter 8 - Receivables	Q 1,2,12,18 BE 2,3,4,8,10 E 3,4
10/27 M	Chapter 8 continued	BE 6 E 6 P 5A,6A
10/29 W	Review	E 7-2,8-7 P 7-5A,8-2A
10/31 F	Exam 4	

Date	Topic	Assignment
11/3 M	Chapter 9 Long-Lived Assets (include the appendix)	Q 2,3 BE 3,4,9 E 1,2,3,5,6,12
11/5 W	Chapter 9 continued	Q 15,18 E 8,10 P 4A,8A
11/7 F	Chapter 11 – Stockholders Equity (skip the appendix)	Q 4,9,11,14 BE 1,2,3,5,6 E 2,6,7
11/10 M	Chapter 11 continued	Q12 E 4,8,13 P 1A
11/12 W	Project 4	P 11-3A, 11-7A
11/14 F	Review	P 9-2A, 9-5A, 11-2A
11/17 M	Exam 5	
11/19 W	Chapter 10 – Liabilities (include appendices A, C & D, skip appendix B)	Q 1,5,6 BE 1,2 E 1,5,6 P 1A
11/21 F	Chapter 10 continued	Q 7,8,11 BE 5,6,7,8,11 E 10,16
11/24 M	Project 5	BE 10-9 E 10-12 P 10-4A
11/26&28	Thanksgiving Break	
12/1 M	Chapter 10 continued	Q 19,26 BE 10 E 13,20 P 6A
12/3 W	Review	P 10-2A, 10-5A, 10-12A
12/5 F	Exam 6	
12/8 M	Chapter 13 – Performance Evaluation (include the appendix)	Q 1,2,6,7,11,21 E 1,6 P 1A,2A
12/10 W	Review	To Be Announced
12/12	Review	To Be Announced
12/18 R	Section 2 Final Exam 8:00 – 10:00	
12/19 F	Section 3 Final Exam 8:00 – 10:00	