

RUTGERS UNIVERSITY
School of Business - Camden

INTRODUCTION TO FINANCIAL ACCOUNTING

52 010 101Section: 01
Spring 2023

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Office hours: T Th 12:30 – 1:30 pm or by appointment

Required Textbook:

Financial Accounting, 16th Edition by Warren (Cengage)
ISBN - 13: 978-1-337-91310-2
ISBN - 10: 1-337-91310-3

Course Objective: The course will introduce students to the accounting concepts and principles, and judgments and procedures that go into the preparation of corporate financial statements. The aim is to provide students with an understanding of assumptions and logic inherent in accounting techniques so that they become effective users of financial statements for decision-making. Throughout the semester, there will be in class discussions on the ethical considerations and implications of accounting choices for financial reporting.

Grading:

Letter grades will be assigned based on the following scale:

90-100%	A
85-89	B+
80-84	B
75-79	C+
70-74	C
60-69	D
59 or less	F

Grades will not be curved. Any questions about how an exam was graded must be raised with the professor within one week of receiving the grade. The grade for the course will be determined as follows:

Exam I	30%
Exam II	30%
Final Exam	30%
Homework	10%

Examinations: There will be two in-class, closed book exams and a final exam which also is closed-book. Please schedule all outside activities, including employment and out-of-town trips, to allow attendance at class and especially at the exams.

If, for a university approved reason, you cannot take an exam at the scheduled time, you must give the professor written notice at least one week in advance so that the other arrangements can be made. If the

situation does not allow for advance notification (for example, emergency hospitalization), please contact the professor as soon as possible after a missed exam. Make-up exams for reasons other than university approved ones are not guaranteed. The professor reserves the right to request written documentation to support your absence.

Homework Assignments: The homework assignments have been chosen to help you understand the material discussed in class. Hence, it is essential that you make an honest effort at solving each homework problem before the class when they are due. Assignments **must be handwritten**.

You may also submit assignments to kahya@camden.rutgers.edu before the class when each one is due. Homework assignments will be graded for effort and completeness rather than correctness: satisfactory (S), unsatisfactory (X) and late/missing (O).

Academic Integrity

<http://studentconduct.rutgers.edu/student-conduct-processes/academic-integrity>

Students are responsible for understanding the principles of academic integrity and abiding by them in all aspects of their work at the University. Students are also encouraged to help educate fellow students about academic integrity and to bring all alleged violations of academic integrity they encounter to the attention of the appropriate authorities.

Academic Integrity means that you (the student) must:

- properly acknowledge and cite all use of the ideas, results, or words of others,
- properly acknowledge all contributors to a given piece of work,
- make sure that all work submitted as your own in a course activity is your own and not from someone else
- obtain all data or results by ethical means and report them accurately
- treat all other students fairly with no encouragement of academic dishonesty

Adherence to these principles is necessary in order to ensure that:

- everyone is given proper credit for his or her ideas, words, results, and other scholarly accomplishments
- all student work is fairly evaluated and no student has an inappropriate advantage over others
- the academic and ethical development of all students is fostered
- the reputation of the University for integrity is maintained and enhanced.

Failure to uphold these principles of academic integrity threatens both the reputation of the University and the value of the degrees awarded to its students. Every member of the University community therefore bears a responsibility for ensuring that the highest standards of academic integrity are upheld. Violations are taken seriously and will be handled according to University policy.

Code of Student Conduct

Rutgers University-Camden seeks a community that is free from violence, threats, and intimidation; is respectful of the rights, opportunities, and welfare of students, faculty, staff, and guests of the University; and does not threaten the physical or mental health or safety of members of the University community, including in classroom space.

As a student at the University you are expected adhere to the Code of Student Conduct.

To review the code, go to: <https://deanofstudents.camden.rutgers.edu/student-conduct>

Note that the conduct code specifically addresses disruptive classroom conduct, which means "engaging in behavior that substantially or repeatedly interrupts either the instructor's ability to teach or student learning. The classroom extends to any setting where a student is engaged in work toward academic credit or satisfaction of program-based requirements or related activities."

Disability Services/Accommodations

The University is committed to supporting the learning of all students and faculty will provide accommodations as indicated in a Letter of Accommodation issued by the Office of Disability Services (ODS). If you have already registered with ODS and have your letter of accommodations, please share this with me early in the course. If you have or think you have a disability (learning, sensory, physical, chronic health, mental health or attentional), please contact <https://success.camden.rutgers.edu/disability-services>

Accommodations will be provided only for students with a letter of accommodation from ODS. Their services are free and confidential. Letters only provide information about the accommodation, not about the disability or diagnosis.

Class Schedule:

Changes in any of the homework assignments or schedule will be communicated to the students in class and through e-mail.

1. T 1/17 Introduction
2. Th 1/19 Chp.1: Introduction to Accounting and Business
3. T 1/24 Chp. 2: Analyzing Transactions
4. Th 1/26 Chp. 2: Continued
5. T 1/31 Chp. 3: Adjusting Process
Homework due: Chp.2: EX2-6, EX2-7, EX2-11, PR2-2A
6. Th 2/2 Chp.3: Continued
7. T 2/7 Chp. 4: Completing the Accounting Cycle
Homework due: Ch. 3: EX 3-1, EX 3-23, EX 3-26, PR 3-2A, PR3-3A
8. Th 2/9 Chp. 4: Continued
9. T 2/14 Exam I Review Session
Homework due: Ch. 4: EX 4-7, EX 4-12, EX4-14, EX4-16, EX4-18
10. Th 2/16 **Exam 1 (Chps. 1, 2, 3, 4)**
11. T 2/21 Chp. 6: Accounting for Merchandizing Businesses
12. Th 2/23 Chp. 6: Continued
13. T 2/28 Chp. 7: Inventories
Homework due: Ch. 6: PR 6-1B, PR 6-2B, Appendix PR 6-7B
14. Th 3/2 Chp. 7: Continued
15. T 3/7 Chp. 9: Receivables

Homework due: Ch. 7: PE 7-1B, PE 7-2B, PE 7-3B, PE 7-4B, PE 7-5B, PE 7-6B, PE 7-7B

16. Th 3/9 Chp. 9: Continued

Week of March 13– NO Class

SPRING RECESS March 11-March 19

17. T 3/21 Exam 2 Review Session

Homework due: Ch. 9: EX 9-3, EX 9-4, EX 9-5, EX 9-6, EX 9-7, EX 9-17

18. Th 3/23 **Exam 2 (Chps. 6, 7, 9)**

19. T 3/28 Chp. 10: Long-term Assets: Fixed and Intangible

20. Th 3/30 Chp. 10: Long-term Assets: Fixed and Intangibles

21. T 4/4 Chp. 11: Current Liabilities

Homework due: Ch. 10: EX 10-1, EX 10-18, PR 10-2A, PR 10-4A

22. Th 4/6 Chp.14: Long-Term Liabilities: Bonds and Notes

23. T 4/11 Chp.14: Continued

24. Th 4/13 Chp. 14: Continued

Homework due: Ch. 14: Appendix 1 (EX 14-17, EX 14-18, EX 14-19, EX 14-20) on p. 713. Time value of money

25. T 4/18 Chp. 14: Continued

26. Th 4/20 Chp.16: Statement of Cash Flows

Homework due: Ch. 14: Appendix 1 (EX 14-21, EX 14-22), Appendix 2 (EX 14-23, EX 14-24) on p. 714

27. T 4/25 Chp.16: Continued

28. Th 4/28 Review Session

Homework due: Chp. 16:

Final Exam: Tuesday May 9, 2023, 11:30am

Last Day to Drop with a W Grade: Monday, April 3, 2023, Deadline 5pm