

<b>Course</b>	<b>BUSN 5600 - Accounting Theory and Practice</b>	
<b>Term</b>	Summer 2008	
<b>Instructor</b>	Name: George Thompson Phone: 502.315.2385 Email: george.a.thompson @bankofamerica.com	
<b>Catalog Description</b>	Students examine the accounting function and its role in modern business. Basic accounting theory and principles are examined, and some of the more important contemporary accounting developments are reviewed. Problems and cases are analyzed with an emphasis on situations from the student's own work experiences. This course is designed for consumers as opposed to producers of accounting.	
<b>Prerequisites</b>	There are no formal prerequisites to BUSN 5600. However, it is assumed the student has appropriate graduate level writing, mathematical, and analytical skills. Also, as for all graduate courses, the student must be disciplined and self-motivated.	
<b>Course Level Learning Outcomes</b>	<b>Outcome</b>	<b>Expectation</b>
	1. Students have basic knowledge of the concepts, technical rules of generally accepted accounting principles (GAAP), and the application of these rules to the business environment.	Students have basic knowledge of the concepts and technical rules of generally accepted accounting principles (GAAP). In addition, students can apply GAAP in specific business situations and analyze how GAAP affects financial reporting.
	2. Students read, interpret, and analyze the primary financial statements and the annual report.	Students read, interpret, and analyze the annual report, including the primary financial statements (income statement, balance sheet, and the statement of cash flows) as well as the related notes and other disclosures accompanying the financial statements.
	3. Students read and analyze the balance sheet.	Students read and analyze the balance sheet and make judgments about the financial condition of the firm.
	4. Students read and analyze the income statement.	Students can read and analyze the income statement and make judgments about the profitability of the firm.
	5. Students read and analyze the statement of cash flows.	Students determine cash flows from operating, investing, and financing activities. In addition, students reconcile accrual accounting income with cash flows.
	6. Students use accounting information to make judgments about firm performance.	Students use the financial statements to make informed judgments and decisions relative to the information presented in the financial statements, including trend analysis, profitability analysis (ROI and ROE), and liquidity analysis.

<b>Materials</b>	<p><u>Accounting: What the Numbers Mean with Homework Manager</u>, 8th Edition, David Marshall, Wayne McManus, and Dan Viele; Irwin/McGraw-Hill          HomeWork Manager is required for this class.</p> <p>Order books from MBS Direct 1-800-325-3252 or <a href="http://www.mbsdirect.net">www.mbsdirect.net</a></p>																											
<b>Grading</b>	<table border="0" style="width: 100%;"> <thead> <tr> <th style="text-align: left;">Scoring Criteria:</th> <th style="text-align: center;">%</th> <th style="text-align: left;"><i>Grade Scale:</i></th> </tr> </thead> <tbody> <tr> <td colspan="3"><b>COURSE REOUTREMENTS:</b></td> </tr> <tr> <td>Assignments/Quiz/ Attendance</td> <td style="text-align: center;">40</td> <td>A 95-100</td> </tr> <tr> <td>Exams</td> <td style="text-align: center;">60</td> <td>A- 90-94</td> </tr> <tr> <td></td> <td></td> <td>B+ 87-89</td> </tr> <tr> <td></td> <td></td> <td>B 84-86</td> </tr> <tr> <td></td> <td></td> <td>B- 80-83</td> </tr> <tr> <td>Total</td> <td style="text-align: center;">100</td> <td>C 75-79</td> </tr> <tr> <td></td> <td></td> <td>F 0-74</td> </tr> </tbody> </table>	Scoring Criteria:	%	<i>Grade Scale:</i>	<b>COURSE REOUTREMENTS:</b>			Assignments/Quiz/ Attendance	40	A 95-100	Exams	60	A- 90-94			B+ 87-89			B 84-86			B- 80-83	Total	100	C 75-79			F 0-74
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<b>Activities</b>	<p>This course requires various problem solving, case analysis, and writing assignments each week in addition to compelling class discussion on many interesting topics. These assignments are for your benefit; this material will be learned much more effectively by integrating these activities than from the reading alone. In addition, an important objective is to develop an awareness and appreciation for current issues beyond the concepts that are described in the textbook. Each week throughout the course the following types of assignment activities will be required:</p> <ul style="list-style-type: none"> <li>• Assignments - each chapter has a variety of problems that reinforce some dimension of the material from that chapter. The requirements should be obvious from the information given. The goal, of course, is to learn through those mistakes. When a problem is scheduled, instructions will be given for the completion of the assignment and some of your assignment problems will require using Excel.</li> <li>• Assignments are due each week by the beginning of class and will not be accepted late.</li> <li>• Assignment activities will comprise a significant percent of the final grade. Submitting someone else's work as your own will not be tolerated and will be treated with the consequences of academic dishonesty.</li> <li>• Full participation in this course is expected. Please advise the instructor ahead of time if you experience difficulties in keeping up with the course assignments and other activities.</li> <li>• Significant class discussion will take place each week around the assignment items and it is your responsibility to proactively participate in that class discussion.</li> </ul>																											
<b>Policy Statements: University Policies</b>	<p>University policies are provided in the current course catalog and course schedules. They are also available on the university website. This class is governed by the university's published policies. The following policies are of particular interest:</p> <p><b>Academic Honesty</b></p>																											

The university is committed to high standards of academic honesty. Students will be held responsible for violations of these standards. Please refer to the university's academic honesty policies for a definition of academic dishonesty and potential disciplinary actions associated with it.

### **Drops and Withdrawals**

Please be aware that, should you choose to drop or withdraw from this course, the date on which you notify the university of your decision will determine the amount of tuition refund you receive. Please refer to the university policies on drops and withdrawals (published elsewhere) to find out what the deadlines are for dropping a course with a full refund and for withdrawing from a course with a partial refund.

### **Disturbances**

Since every student is entitled to full participation in class without interruption, disruption of class by inconsiderate behavior is not acceptable. Students are expected to treat the instructor and other students with dignity and respect, especially in cases where a diversity of opinion arises. Students who engage in disruptive behavior are subject to disciplinary action, including removal from the course.

### **Contact Hours for this Course**

It is essential that all classes meet for the full instructional time as scheduled. A class cannot be shortened in length. If a class session is cancelled for any reason, it must be rescheduled.

### **Attendance Policy**

Students are expected to attend all class sessions of every course. In the case of unavoidable absence, the student must contact the instructor. The student is subject to appropriate academic penalty for incomplete or unacceptable makeup work or for excessive or unexcused absences. Generally, a student who misses more than one four-hour course period (per course) without a documented military or medical excuse and advance permission of the instructor should withdraw from the class. The University reserves the right to involuntarily drop enrolled students from classes, which they do not attend. Students who do not attend the first class session, who have not made prior arrangement with the instructor for being absent, will be dropped from the course.

### **Make-up Work Requirements**

For each class missed, makeup work may be assigned and must be submitted at the next class. The instructor will assign the topic and amount of work. This makeup work will be incorporated into the class participation grade. If make-up work is not submitted on time, the student's final grade will be subject to a reduction of one (1) letter grade.

### **Special Services**

If you have registered as a student with a documented disability and are entitled to classroom or testing accommodations, please inform the instructor at the beginning of the course of the accommodations you will require in this class so that these can be provided.

### **Student Assignments Retained**

From time to time, student assignments or projects will be retained by The Department for the purpose of academic assessment. In every case, should the assignment or project be shared outside the academic Department, the student's name and all identifying information about that student will be redacted from the assignment or project.

<b>Course Policies</b>	<p>This syllabus may be revised at the discretion of the instructor without the prior notification or consent of the student. The schedule presents an approximate expectation of course progress. The instructor reserves the right to add, delete, or modify any weeks of this schedule. The instructor also reserves the right to change the overall course grade weighting. Any changes will be announced in class.</p> <p>If you miss class you are responsible for getting notes and assignments. <i>No late homework will be accepted and missed quizzes will receive scores of zero unless prior approval to miss class is obtained from the instructor.</i></p>
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<b>Weekly Schedule</b>	Week 1	
	Chapter 1: Accounting - Past and Present	
	Chapter 2: Financial Statements and Accounting Concepts/Principles	
	Individual Assignments -Exercises from Text	
	Week2	
	Chapter 3: Fundamental Interpretations Made from Financial Statement Data	
	Chapter 4: The Bookkeeping Process and Transaction Analysis	
	Individual Assignments -Exercises from Text	
	Week3	
	Chapter 5: Accounting for and presentation of Current Assets	
	Chapter 6. Accounting for and Presentation of Property Plant and Equipment	
	Individual Assignments -Exercises from Text	
	Week4	
	Examination	
	Week5	
	Chapter 7. Accounting for and Presentation of Liabilities	
	Chapter 8. Accounting for and Presentation of Owners Equity	
	Individual Assignments -from Text	
	Week 6	
	Chapter 9. The Income Statement and the Statement of Cash Flows.	
	Chapter 10. Explanatory Notes and Other Financial Information	
	Individual Assignments -Exercises from Text	
Week 7		
Chapter 11. Financial Statement Analysis		
Individual Assignments -Exercises from Text		
Week 8		
Chapter 14: Cost Analysis for Planning		
Chapter 16: Cost Analysis for Decision Making		
Individual Assignments -Exercises from Text		
<b>Additional Information</b>	<ul style="list-style-type: none"> <li>• Professional attitude will be expected through out the length of the course.</li> <li>• The student is expected to complete text reading assignments and internet research prior to the beginning of class.</li> <li>• <a href="http://mh6.brownstone.net/classes/acct-busn5600/">http://mh6.brownstone.net/classes/acct-busn5600/</a></li> </ul>	