

Course	BUSN5600/MR - Accounting Theory and Practice	
Term	Summer 2008	
Instructor	Ms. Traci A. Desmarais (321) 259-8673 TDesmarais@cfl.rr.com Office Hours: by appointment	
Catalog Description	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.	
Prerequisites	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.	
Course Level Learning Outcomes	Outcome	Expectation
	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.

Materials	<p>REQUIRED TEXTS: David Marshall, Wayne McManus, and Dan Viele, <u>Accounting: What the Numbers Mean</u>, 7th edition, ISBN 0-07-301121-5 Companion Web Site: www.mhhe.com/marshall7e</p> <p>SUGGESTED SUPPLEMENTAL READINGS: Wall Street Journal</p>																														
Grading	<table border="1" data-bbox="451 478 1312 730"> <thead> <tr> <th>COURSE REQUIREMENTS:</th> <th>% OF GRADE</th> </tr> </thead> <tbody> <tr> <td>a. Exams</td> <td>50%</td> </tr> <tr> <td>b. Assigned Exercises</td> <td>15%</td> </tr> <tr> <td>c. Project & Group Presentation</td> <td>25%</td> </tr> <tr> <td>d. Class participation</td> <td>10%</td> </tr> </tbody> </table> <p>Taking the numerical score from the formula above and converting it to the appropriate letter grade from the chart determine the student's letter grading for the course.</p> <table border="1" data-bbox="678 919 1084 1453"> <thead> <tr> <th>Letter Grade</th> <th>Numerical Score</th> </tr> </thead> <tbody> <tr> <td>A</td> <td>96-100% (4.0)</td> </tr> <tr> <td>A-</td> <td>91-95% (3.67)</td> </tr> <tr> <td>B+</td> <td>87-90% (3.33)</td> </tr> <tr> <td>B</td> <td>82-86% (3.0)</td> </tr> <tr> <td>B-</td> <td>78-81% (2.67)</td> </tr> <tr> <td>C</td> <td>70-77% (2.0)</td> </tr> <tr> <td>F</td> <td>69 & below (0)</td> </tr> <tr> <td>I</td> <td>Incomplete (0)</td> </tr> <tr> <td>W</td> <td>Withdrew</td> </tr> </tbody> </table>	COURSE REQUIREMENTS:	% OF GRADE	a. Exams	50%	b. Assigned Exercises	15%	c. Project & Group Presentation	25%	d. Class participation	10%	Letter Grade	Numerical Score	A	96-100% (4.0)	A-	91-95% (3.67)	B+	87-90% (3.33)	B	82-86% (3.0)	B-	78-81% (2.67)	C	70-77% (2.0)	F	69 & below (0)	I	Incomplete (0)	W	Withdrew
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Activities	<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"> • Chapter Problems - 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. When I grade your assignments I will be looking for the conscientious effort you have 																														

	<p>made in attempting to solve the problem. That means that you may receive full credit for an assignment even though you made a mechanical error somewhere. 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 and submitting those spreadsheets to me.</p> <ul style="list-style-type: none"> • Assignments are due each week by the beginning of class and will not be accepted otherwise without having made previous arrangements with the instructor. • Assignment activities will comprise 15% 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. • 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. <ul style="list-style-type: none"> • Significant class discussion will take place each week around the assignment items and it is your responsibility to proactively participate in that class discussion.
<p>Policy Statements:</p> <p>University Policies</p>	<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>Academic Honesty 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.</p> <p>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.</p> <p>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.</p>

	<p>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.</p> <p>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.</p> <p>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.</p>
<p>Course Policies</p>	<p>Attendance at ALL class sessions is expected.</p> <p>Late weekly write-ups and written case assignments may be accepted IF prior arrangements have been made with the instructor, but will be given reduced points based upon the number of class sessions it is late.</p> <p>Missed exams may result in getting an exam that is different from the one given to other students at the normal exam period.</p>
<p>Week 1 Schedule</p>	<p>PREPARATION FOR CLASS: Read Chapter 1: Accounting – Past and Present, and Chapter 2: Financial Statements and Accounting Concepts/Principles</p> <p>CLASSROOM DISCUSSION TOPICS: Financial statements, accounting concepts/principles, Corporate Annual Reports, and authoritative bodies of accounting.</p> <p>HW: Read Chapter 3: Fundamental Interpretations Made from Financial Statement Data and Chapter 4: The Bookkeeping Process and Transaction Analysis</p> <p>HW: E/P Ch 2 – 2, 4, 14 (Due at beginning of class, Week 2)</p>
<p>Week 2 Schedule</p>	<p>PREPARATION FOR CLASS: Chapter 3: Fundamental Interpretations Made from Financial Statement Data, and Chapter 4: The Bookkeeping Process and Transaction Analysis</p>

	<p>CLASSROOM DISCUSSION TOPICS: Trend analysis, return on investment, return on equity, working capital, & liquidity measures. Where to find financial ratios on the internet. How to compare and begin analyzing actual calculations to industry standards.</p> <p>Balance sheet equation, horizontal analysis, accruals, adjusting entries, & reclassifications.</p> <p>HW: E/P Ch. 3 – 2, 6, 8, 12 (Due at beginning of class, Week 3)</p>
Week 3 Schedule	<p>PREPARATION FOR CLASS: Chapter 5: Accounting for and Presentation of Current Assets and Chapter 6: Accounting for and Presentation of Property, Plant and Equipment (PP&E), and Other Noncurrent Assets</p> <p>CLASSROOM DISCUSSION TOPICS: Operating cycle, Statement of Cash Flows, current assets, Property, Plant and Equipment (PP&E), natural resources, & other noncurrent assets.</p> <p>HW: E/P Ch 5 – 6,11,26,29; Ch 6 – 2,4,6,8 (Due at beginning of Week 4)</p> <p>HW: Prepare for Mid-term (Week 4)</p>
Week 4 Schedule	<p>PREPARATION FOR CLASS: Mid-term Exam Chapters 1 – 6.</p> <p>HW: Read Chapter 7: Accounting for and Presentation of Liabilities and Chapter 8: Accounting for and Presentation of Owner’s Equity</p>
Week 5 Schedule	<p>PREPARATION FOR CLASS: Read Chapter 7: Accounting for and Presentation of Liabilities and Chapter 8: Accounting for and Presentation of Owner’s Equity</p> <p>CLASSROOM DISCUSSION TOPICS: Current liabilities, noncurrent liabilities, paid-in capital, retained earnings, other comprehensive income, reporting changes, & owner’s equity.</p> <p>HW: E/P Ch 7 – 6,8,16,26; Ch 8 – 6,8,10,31 (Due at beginning of Week 6)</p> <p>HW: Read Chapter 9: The Income Statement and The Statement of Cash Flows and Chapter 10: Corporate Governance, Explanatory Notes, and Other Disclosures</p>
Week 6 Schedule	<p>PREPARATION FOR CLASS: Read Chapter 9: The Income Statement and The Statement of Cash Flows and Chapter and Chapter 10: Corporate Governance, Explanatory Notes, and Other Disclosures</p> <p>CLASSROOM DISCUSSION TOPICS: Revenues, expenses, gross profit, earnings per share, operating activities, investing activities, Sarbanes-Oxley Act of 2002, notes to the financial statements, management discussion and analysis, disclosure requirements, and auditor’s opinion report.</p>

	HW: E/P Ch 9 – 2,4,14,18; Ch 10 – 5,6,12 (Due at beginning of Week 7)
Week 7 Schedule	<p>PREPARATION FOR CLASS: 11: Financial Statement Analysis.</p> <p>CLASSROOM DISCUSSION TOPICS:, financing activities, activity measures, profitability measures, and financial leverage ratios.</p> <p>HW: E/P Ch 11 – 8, 10 (Due at beginning of week 8)</p> <p>HW: Work on group presentations and papers</p>
Week 8 Schedule	<p>PREPARATION FOR CLASS: Work on Group papers and presentations</p> <p>CLASSROOM DISCUSSION TOPICS: Group presentations/papers; Project due.</p> <p>HW: Prepare for Final Exam.</p>
Week 9 Schedule	<p>PREPARATION FOR CLASS: Final Exam</p> <p>Chapters 7 – 11.</p>

PURCHASING TEXTBOOKS--Most textbooks can be purchased through **MBS Direct**. Check the syllabus for textbook information. Give MBS Direct the campus location (for the purpose of ordering books the campus is **Space Coast Campus**, course name, number and section number (i.e. Space Coast Campus, COMP5000/64) and most important, the **title, author, edition, and ISBN** of the book you are ordering. MBS Direct will buy back your book at the end of the term should you elect not to retain it as a reference book. Order by phone or online. Orders should be placed no earlier than 4 weeks prior to the start of the term.

MBS Direct: 1-800-325-3252

MBS Direct Website is

www.mbsdirect.net/webster

Monday-Thursday 7am-10pm(Central Time)

Friday 7am-6pm (Central Time)

Saturday 8am-5pm (Central Time)

Sunday noon-4pm (Central Time)

In order to meet the course objectives this syllabus may be modified at the discretion of the instructor without approval of the students.

Original approved by:

Dr. Calvin D. Fowler, Space Coast Region Academic Dean, March 19, 2008

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