

MGT 502 – Financial Accounting
Section 4, CRN 50109
Monday 5:30-8:00, UNM West, Rm. 2210
Fall 2014

INSTRUCTOR: Dennis F. Togo, Ph.D., MAcc.

OFFICE: ASM 2018

OFFICE PHONE: 277-7106

E-MAIL: togo@unm.edu

UNM WEST HOURS: Monday - before and after class, and by appointment

UNM HOURS: MW 10:45-11:00, 12:15-12:30, 1:45-2:30, and by appointment

TEXT: Financial Accounting, 9th Edition, Weygandt, Kimmel and Kieso, 2014

PURPOSES AND OBJECTIVES

The course will introduce financial accounting as the language of business in reporting the operations and financial position of an organization. From the accounting equation *assets = liabilities + stockholders' equity*, business transactions are recorded within an accounting cycle to prepare financial statements of an organization. Throughout the course interrelationships for an Income Statement, Balance Sheet, and Statement of Cash Flows will be emphasized.

PERFORMANCE MEASURES

Exams (3@100 points each)	300 pts
Homework* (11 @ 10 points each)	110 pts
Quizzes* (11 @ 10 points each)	<u>110 pts</u>
Total	<u>520 pts</u>

CLASS PEDAGOGY AND GRADING POLICIES

A chapter is presented and completed in one class meeting. A lecture of key topics occurs at the beginning of class, and then homework is discussed. The class ends with a chapter quiz.

The chapter homework is to be completed before the class meeting. EXCEL working papers are available to complete the homework. Homework is graded on the basis of completion. The solution to the homework will be available after its in-class discussion. The chapter quiz will test key concepts presented in the lecture and homework. The solution to the quiz will be presented in class. * Note * - one homework and one quiz may be dropped; hence, no late homework or quiz will be accepted.

The exams consist of multiple-choice computational and non-computational questions, matching and short exercises. The computational questions and exercises will focus on quiz and homework problems. The non-computational questions will focus on concepts presented within the textbook and in class. Absence from an exam is granted only for an emergency.

Final grades for the course are based on total points earned. Final grades may be curved. Plus (+) and minus (-) grades are given.

ACADEMIC INTEGRITY

Anderson School of Management faculty, staff and students commit to values of trust, honesty, integrity, and accountability. We will not tolerate academic dishonesty. By enrolling in any course at Anderson, the student accepts the Anderson Academic Honesty Code and affirms the following pledge:

I will not lie, cheat, fabricate, plagiarize or use any other dishonest means to gain unfair academic advantage.

Any violation of the code of conduct will be taken very seriously and appropriate sanctions will be applied.

FOR FULL TEXT OF ANDERSON'S ACADEMIC HONESTY CODE, please visit

<http://www.mgt.unm.edu/honesty>

ADA STATEMENT

Reasonable accommodation will be given to any individual with a legitimate disability. Please contact the instructor privately for arrangements. If you are a qualified person with disabilities who might need appropriate academic adjustments, please communicate with me as soon as possible so that we may make appropriate arrangements to meet your needs in a timely manner. Frequently, we will need to coordinate accommodating activities with other offices on campus. Course materials can be made available in alternative formats.

DATE	CHAPTER or EXAM	EXERCISES / PROBLEMS: SET A
Aug. 18	Chapter 1: Accounting in Action What Is Accounting? The Building Blocks of Accounting. The Basic Accounting Equation. Using the Basic Accounting Equation. Financial Statements.	8, 9, 14 / 4
Aug. 25	Chapter 2: The Recording Process The Account. Steps in the Recording Process. The Recording Process Illustrated. The Trial Balance.	2 / 1, 2
Sept. 1	Labor Day Holiday	
Sept. 8	Chapter 3: Adjusting the Accounts Timing Issues. The Basics of Adjusting Entries. The Adjusted Trial Balance and Financial Statements.	7, 10, 13, 14 /
Sept. 15	Chapter 4: Completing the Accounting Cycle Using a Worksheet. Closing the Books. Summary of the Accounting Cycle. The Classified Balance Sheet.	8, 9 / 2
Sept. 22	Exam 1 – Chapters 1, 2, 3, and 4	

Sept. 29	Chapter 5: Accounting for Merchandising Operations. Merchandising Operations. Recording Purchases of Merchandise. Recording Sales of Merchandise. Completing the Accounting Cycle. Forms of Financial Statements.	3, 8, 9 / 2
Oct. 6	Chapter 6: Inventories. Classifying and Determining Inventory. Inventory Costing. Inventory Errors. Statement Presentation and Analysis.	6, 8, 9, 12, 13 /
Oct. 13	Chapter 7: Fraud, Internal Control, and Cash. Fraud and Internal Control. Cash Controls. Control Features: Use of a Bank. Reporting Cash.	2, 3, 7, 11, 14 /
Oct. 20	Chapter 8: Accounting for Receivables. Types of Receivables. Accounts Receivable. Notes Receivable. Statement Presentation and Analysis.	4, 7, 10 / 1
Oct. 27	Exam 2 – Chapters 5, 6, 7 and 8	
Nov. 3	Chapter 9: Plant Assets, Natural Resources, & Intangible Assets. Plant Assets. Natural Resources. Intangible Assets Statement Presentation and Analysis.	1, 8, 10, 13 / 3
Nov.10	Chapter 10: Liabilities and Appendix 10C. Current Liability. Long-Term Liabilities. Appendix 10C – Straight-Line Amortization	3, 9, 12, 20, 21 /
Nov. 17	Chapter 11: Corporations: Organization, Stock Transactions, Dividends, and Retained Earnings. The Corporate Form of Organization. Accounting for Stock Transactions. Dividends. Retained Earnings. Statement Presentation and Analysis.	4, 5, 15 / 1
Nov. 24	Chapter 13: Statement of Cash Flows. Statement of Cash Flows: Usefulness and Format Preparing the Statement of Cash Flow - Indirect Method. Using Cash Flows to Evaluate a Company.	1, 4, 5, 8 /
Dec. 1	Exam 3 – Chapters 9, 10, 11, and 13	
Or Dec. 8 (Makeup for Snow Day)		