

**Management 540-001  
Financial Accounting I  
Fall 2015**

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**Required Text:** Intermediate Accounting by Spiceland, Sepe, and Nelson, 8th edition.

***Course Objectives:***

This course (in conjunction with Management 541) is designed to enable you to understand the underlying concepts, principles and rules that guide the preparation of a complete set of financial statements for external users. The objectives of the course are as follows (all of which apply existing GAAP requirements):

1. To demonstrate skill in preparing the appropriate **journal entries** for specific economic events of an entity.
2. To obtain an understanding of the **accounting cycles** and be able to prepare **adjusting and closing entries**.
3. To demonstrate skill in the preparation of **financial statements and disclosures**.
4. To anticipate and **research how GAAP is constructed** by various groups including the FASB. The student will be introduced to some of the **controversies in accounting practice** including the background of various accounting standards. These controversies are suggestive of the fluidity of accounting and its constant change. Further, the student will gain an appreciation that it is but one way of **constructing a picture of the economic world**.

***What you can expect:***

This is a “nuts and bolts” course. Accounting classes require the development of particular skills. As in sports or music, much practice will be required for you to learn these skills thoroughly. **The more exercises and problems that you work, the more comfortable you will be with the material.** To succeed, you must carefully read each chapter (**often more than once**) and work (**at a minimum**) all homework and recommended exercises (**again more than once**). Absorbing the material and working problems will require a significant time commitment from you, one that often exceeds **10 hours of work per week outside of class time** in addition to studying for exams.

It is difficult to “cram” this material and not get confused on exams. I recommend that you work consistently on the material as it is assigned rather than waiting to do all the work around exam time. You should make every effort to have completed (or at least tried to complete) the **recommended work** for each class period. Classes will be a combination of lecture, discussion, problem solving of representative problem types and question and answers.

Because we lack the time to go over every assigned problem in class, I will place the answers to the textbook questions on UNM Learn. **Do not look at the solutions before you have attempted to solve the problems on your own.** They are intended as a means for you to check your work. Reading questions and answers at the same time only wastes your time. It can also distort your assessment of your level of understanding the topics.

**Course Grade:**

The tentative grading scheme is below. I reserve the right to change the weights during the semester as I learn more about your skill level and the required time input to meet our expectations. Of course, you will be informed quickly if I elect to make changes.

Quizzes (6 @ 10 points each)	60
Home works (6 @ 10 points each )	60
Exam 1	100
Exam 2	100
Final Exam	140
Projects	20
Professionalism	20
Total Points Achievable	500

Grade	% of Total Points	Grade	% of Total Points
A	>=94	B-	80-83
A-	90-93	C+	77-79
B+	87-89	C	74-76
B	84-86	C-	70-73

**Quizzes:** For any quiz, if your initial score is below 8 points, you are permitted to turn in a correction sheet, which may earn you up to 8 points for the quiz in question. No makeup quizzes will be provided.

**Homework:** Six homework assignments will be posted on Blackboard. You normally have one week to complete each assignment. Late submissions will NOT be accepted. I expect to receive something a supervisor would find useful (even with some editing). If your submission is illegible, unintelligible, or factually incorrect, your supervisor would not give you credit, nor will I—no exceptions.

**Exams:** The exams will be conducted in-class and **closed book and closed notes**. In addition, the exams **will only be administered during scheduled Exam times**. If you present a valid reason for missing an exam (prior to the exam date), you will transfer points from the missed mid-term exam to the cumulative final exam. An example of a valid reason is illness. You will also have the option to replace the grade of ONE mid-term with the percentage grade you earn on the final exam. For example, if you earn 120 points on the final, your percentage grade is 120/140, or 85.7%, and one of your mid-term grade that is below 85.7/100 will be replaced by 85.7.

**Projects:** You need to complete a written project that is due at 11:59 pm Mountain Time, **November 30, 2015**. Use your own words because plagiarism is unacceptable and will result in a score of 0/20! More information on the project will be posted on Blackboard. When submitting your projects, please use MS Word or PDF and observe the following naming convention for your files:

**FirstInitial\_LastName.doc or FirstInitial\_LastName.pdf.** For instance, files uploaded by Ramon A. Martinez would have the following names: R\_Martinez.docx or R\_Martinez.pdf. Failure to use the file naming convention costs 2 points.

**Professionalism:** Attendance and **being actively engaged in class** is expected in the business world and it is expected in this course. I will routinely ask questions of the class. Whether or not you give the “right” answer is not the objective here, rather being prepared for and engaged in class is what is important. Inappropriate behavior, comments, and language will cost you in the business world, and will cost you here as well. This applies to conduct in all course-related settings, in person or online, including classroom, office hours, tutoring, E-mail correspondence, and online discussions.

I ask that you arrive on time for class. I also ask that **cell phones are turned off** and that they remain out-of-sight during class. If you are using an electronic device in class, I ask that you are only engaged in course-related activity. **Web browsing, e-mail checking, or connecting to social media sites is distracting to other students** and will consequentially reduce your professionalism points.

Please keep all your exams, quizzes, writing assignments/exercises; if there is a question later about a grade received, you will need them.

***Other Matters:***

1. **The instructor may drop a student**, if the student **misses any classes** during the first two (2) weeks of classes or **if a student fails or misses two homework assignments or an exam and does not contact the instructor within one week after the failed/ missed homework or exam.** This course falls under all UNM policies for the last day to drop courses, etc. Please see <http://www.unm.edu/studentinfo.html> or the UNM Course Catalog for information on UNM services and policies. Please see the UNM academic calendar for course dates, the last day to drop courses without penalty, and for financial disenrollment dates.

2. Students cannot change their grade to audit status. **Incompletes** are only given under extreme circumstances (in the case of significant illness or family emergencies). If you are running into problems with the course, please contact the instructor as early as possible so you do not fall behind. **All students must take the final, and at least one out of the two mid-term exams to pass the class.**

3. Only four-function calculators may be used on exams. **No cellphones, No PDAs, no programmable calculators.**

4. 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. See the Students with Disabilities section on the UNM Student Handbook. For information on assistive technology available for student use and additional information on services available through Student Accessibility Services, see <http://www.unm.edu/~sss/>.

5. Anderson School of Management faculty, staff, and students commit to values of trust, honesty, and accountability. **We will not tolerate academic dishonesty.** Any violation of the Anderson Academic Honesty Code of Conduct or the Student Code of Conduct will be taken very seriously and appropriate sanctions will be applied. Violations include: plagiarism, exam misconduct, etc. Please refer to ASM Academic Honesty Code, <http://www.mgt.unm.edu/honesty>, the Catalog and the UNM Pathfinder for additional information, <http://pathfinder.unm.edu/common/policies/dishonesty-academic-matters.html>

6. In today's fast-paced, competitive environment, understanding the Accounting industry and staying current on best-practices is necessary for success. We strongly urge students to find a variety of ways to stay up-to-date, including following the **Accounting Twitter account at @unm\_asm\_acctg**. The Anderson Accounting Department Twitter account will provide accounting students with current research, events, and job information in the Accounting industry. Students will also have the opportunity to ask questions regarding the accounting industry and employer expectations, share their expertise, and celebrate achievements in the field. Creating a Twitter account and following the Accounting Department on Twitter is not mandatory and students who choose to interact via this forum should be mindful of their social media interactions.

7. All materials submitted by students (exams, quizzes, assignments etc.) are only kept for up to 180 days after the end of the semester.

8. On days **when weather is bad**, please listen to local media or check the UNM homepage to see if UNM will be operating on a delayed schedule or will be closed. A delay means that classes scheduled before the late campus opening are CANCELLED (For example, if a two-hour delay is announced, then classes scheduled to start before 10:00 a.m. are cancelled. Classes that begin at or after 10:00 a.m. are on the regular schedule). A closure means that UNM will not be opened for the day, or will be closed before the end of the regular work day. For more information about UNM's inclement weather policy, see <http://www.unm.edu/~ubppm/ubppmanual/3435.htm>.

**Class Schedule:** This schedule is tentative and subject to adjustments.

Week	Class Meetings	Chapters	Recommended Reading and Exercises	HW/Quiz
1-2	Aug 19, 26	CH 2, CH 1	Read pp. 50-85 (exclude appendix) Brief exercises: 1, 2, 3, 4, 5, 7, 9, 10, 11, 12 Exercises: 2, 4, 6, 7, 8, 9, 10, 11, 12, 14, 16, 17,18 CPA review questions: 1, 3, 4, 5 Problems: 1 (part 1 only), 2 (part 2 only), 3, 7, 8, 10, 11 Read pp. 6-8, 11-18, 25-34 Brief Exercises: 1 Exercises: 1, 2	HW1, Quiz 1
3	Sep 2	CH 3	Read pp. 112-140 (exclude appendix) Brief exercises: 5, 7, 10 Exercises: 1, 2, 3, 5, 6, 7, 19, 20 CPA and CMA review questions: 1, 2, 5, 6 Problems: 1, 2, 3, 4, 5, 6, 7	Quiz 2
4	Sep 9	CH 4	Read pp. 170-205 Brief Exercises: 4, 5, 6, 7, 8, 9, 10, 11 Exercises: 3, 4, 5, 6, 7, 8, 9, 12, 13, 14, 16 CPA and CMA review questions: 1, 3, 7 Problem: 3, 5, 6, 7, 9	HW2
5-6	Sep 16, 23	CH 5	(To be updated.)	HW3, Quiz 3
7	Sep 30	EXAM 1	Chapters 1 (cash/accrual; accrual/cash only) 2, 3, 4, 5	
8	Oct 7	CH 7	Read pp. 360-394 (omit discounting of notes receivable) Brief Exercises: 2, 3, 6, 9, 10, 11, 12 Exercises: 1, 11, 12, 13, 18, 19, 20	HW4

			CPA questions: 3, 4, 5, 7 CMA questions: 1, 2, 3 Problems: 2, 3, 4, 7, 8	
<b>9</b>	<b>Oct 14</b>	<b>CH 8</b>	Read pp. 424-455 Questions for review of key topics: 1, 3 Brief exercises: 1, 2, 3, 6, 7, 8, 9, 10, 13 Exercises: 1, 2, 6, 7, 8, 13, 14, 15, 17, 19, 23, 24 CPA questions: 1, 3, 4, 5, 7 Problems: 2, 5 (not part 5), 6, 9, 10, 13, 14, 15	<i>Quiz 4</i>
<b>10-11</b>	<b>Oct 21, 28</b>	<b>CH 10</b>	Read pp. 526-562 (exclude appendix) Brief exercises: 1, 2, 3, 4, 6, 11, 12, 14, 16 Exercises: 1, 2, 3, 6, 8, 15, 16, 17, 18, 19, 24, 25, 26 CPA 2, 4, 6 Problem: 3, 5, 6, 7, 9	<i>HW5, Quiz 5</i>
<b>12</b>	<b>Nov 4</b>	<b>EXAM 2</b>	Chapter 7, 8, 10	
<b>13-14</b>	<b>Nov 11, 18</b>	<b>CH 12</b>	Read pp. 654-696 Brief exercises: 2, 3, 4, 6, 7, 11, 12, 14 Exercises: 2, 4, 5, 7, 8, 9, 11, 12, 13, 16, 17, 20, 21, 25 CPA questions: 1, 3, 5, 7 Problem: 5, 6, 7, 12, 13	<i>HW6</i>
<b>15</b>	<b>Nov 25</b>	<b>CH 9</b>	Read pp. 478-486, 497-506 Brief exercises: 1, 2, 3, 4 Exercises: 1, 2, 3, 5, 6, 7, 8 CPA questions: 1, 2 Problems: 1, 2, 3	<i>Quiz 6</i>
<b>16</b>	<b>Dec 2</b>	<b>CH 11, Review</b>	Read pp. 586-596, 598-627 Brief Exercises: 2, 3, 5, 6, 7, 8, 9, 10, 11, 13, 14 Exercises: 1 (not SYD), 2 (not SYD), 3, (not SYD), 6, 12, 15, 17, 19, 20, 21, 22, 23, 26, 28 CPA questions: 1, 2, 4 Problems: 11, 12	<i>Project due, 11:59 pm, Nov 30</i>
<b>17</b>	<b>Dec 9</b>	<b>FINAL</b>	<b>Chapters 1-5, 7-12 (Closed Book)</b>	<b>7:45–9:45 pm</b>