

**Management 540-001
Financial Accounting I
Spring 2017**

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Required Text: Intermediate Accounting by Spiceland, Sepe, and Nelson, 8th edition.
Connect code is required for graded assignments. Any form of the textbook (ebook, hardcopy, loose leaf etc.) is acceptable as long as it comes with the Connect code. Please also be aware that MGMT 341 would use the same textbook.

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
Weekly Practice Problems (via Connect)	70
Comprehensive Review Problems	50
Exam 1	100
Exam 2	100
Final Exam	140
Project	20
Professionalism	10
Total Points Achievable	550

Quizzes: in class, closed-book. 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: There are two categories of homework. 1) **Weekly Practice Problems** are assigned via Connect, and you have to complete those through Connect. 2) **Comprehensive Review Problems** will be posted on Learn, and you need to turn in a hard copy in class. You must submit the homework before the due dates to receive full credits.

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.

Project: due at 11:59 pm Mountain Time, **March 2, 2017**. The project is available on Learn and should be submitted on Learn in two parts: one Excel file and one word (or PDF) file. Please name your Excel or word/PDF file as FirstInitial_LastName.xls (.doc, .pdf). For instance, a file uploaded by Ramon A. Martinez would have the following name: R_Martinez.xls (.doc). Failure to use the file

naming convention costs 1 point. Two points are deducted each day for late submissions. Use your own words because plagiarism is unacceptable and will result in a score of 0!

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 and stay 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.

Challenges to the Grading: Must be **made in writing within one week** from when the exam or other item is returned in class. The one week begins to run from when the exam or other item is distributed to the class, even if you are absent. Please indicate in **writing** on the front page of your exam (or other item) what you are challenging, and for issues other than adding up points, why your response is correct and submit to your instructor. Because exams and other items are graded as a whole, the entire submission is subject to re-grade.

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

Tutor Service:

Our tutor, Emily Elliott (elliottemj@unm.edu), will be holding office hours in the open area outside of Room 2141.

Hours: 1:45-2:45pm Monday, 2:30-3:30pm Tuesday, and 1-4pm Thursday. You can also email the tutor to make an appointment.

Changes to the location or hours will be announced on Learn.

Other Matters:

1. The instructor may drop a student, if the student misses any 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. Disruptive Behavior Policy.
Freedom of speech and expression are fundamental values of a university. At the same time, students have a right to a learning environment free of disruptive behaviors in the classroom. UNM policies, including the Student Code of Conduct, fully apply to this class. Faculty have a right and responsibility to inform students of behavior expectations in the classroom and to manage disruptive student behavior when it occurs. See Faculty Handbook D75. Though no list

of expectations or disruptive behavior can be exhaustive, you are expected to be respectful of faculty and one another, and engaged in the educational process. The following behaviors are not allowed in the classroom:

- Capturing the class on video or audio without permission. You cannot record or film the class without permission.
- Entering or exiting the classroom while class is in session in a manner which disturbs the class. If you must enter or exit the class while it is in session, do so unobtrusively and quietly, i.e. sit in the back, don't talk with others, etc.
- Coming to class impaired by unlawful substances or alcohol.
- Talking over other students or the professor when it is not your turn.
- Using electronic devices in a manner that is distracting to other students or the professor.
- Engaging in any behavior that threatens or compromises the safety of another.

When such behavior occurs, faculty may seek to counsel the student thereafter and/or pursue other UNM remedies with the objective of eliminating such behavior and preserving the learning environment. Students who continue to be disruptive will be dropped.

3. 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.
4. Only four-function calculators may be used on exams. No cellphones, No PDAs, no programmable calculators.
5. 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/>.
6. 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>.
7. 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.

8. All materials submitted by students (exams, quizzes, assignments etc.) are only kept for up to 180 days after the end of the semester.
9. 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>.

Title IX: The Equal Opportunity in Education Act of 2002 (known as Title IX) states that “No person in the United States shall, on the basis of sex, be excluded from participation in, be denied the benefits of, or be subjected to discrimination under any educational program or activity receiving federal financial assistance.” As a member of the UNM faculty I take this responsibility seriously.

In an effort to meet obligations under Title IX, UNM faculty, Teaching Assistants, and Graduate Assistants are considered “responsible employees” by the Department of Education (see pg 15 - <http://www2.ed.gov/about/offices/list/ocr/docs/qa-201404-title-ix.pdf>). This designation requires that any report of gender discrimination which includes sexual harassment, sexual misconduct and sexual violence made to a faculty member, TA, or GA must be reported to the Title IX Coordinator at the Office of Equal Opportunity (oeo.unm.edu). For more information on the campus policy regarding sexual misconduct, see: <https://policy.unm.edu/university-policies/2000/2740.html>

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

Class Meetings	Chapters	Recommended Reading and Exercises	Homework /Quiz
<i>Jan. 19</i>	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	WPP1 due on 1/25
<i>Jan. 26</i>	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	<i>Quiz 1</i> (<i>CH 1 & 2</i>) WPP2 due Feb. 1
<i>Feb. 2</i>	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	<i>Quiz 2 (CH 3)</i> WPP3 Due 2/8
<i>Feb. 9, 16</i>	CH 5	Read pp. 230-270 Note: the following exercises are on pages 277-294. Brief exercises: 1, 3, 4, 15, 20, 22, 23, 25, 26, 27, 28, 29, 30 Exercises: 2, 3, 17, 18, 19, 20, 21 CPA questions: 1, 2, 3, 6, 7, 8; CMA questions: 1 Problems: 10, 11, 12, 13	<i>Feb. 9:</i> <i>Quiz 3 (CH 4)</i> WPP4 Due 2/22
<i>Feb. 23</i>	EXAM 1	Chapters 1 (cash/accrual; accrual/cash only) 2, 3, 4, 5	<i>CRP1 Due</i>
<i>Mar. 2</i>	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 CPA questions: 3, 4, 5, 7 CMA questions: 1, 2, 3 Problems: 2, 3, 4, 7, 8	<i>Mar. 2, Project Due</i> WPP5 Due 3/8
<i>Mar. 9, 23 (Mar. 12-19 Spring Break)</i>	CH 8	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>Mar. 9:</i> <i>Quiz 4</i> <i>(CH 7)</i> WPP6 Due 3/29
<i>Mar. 23, 30</i>	CH 10	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>Mar. 30:</i> <i>Quiz 5 (CH8)</i> WPP7 Due 4/5

<i>Apr. 6</i>	EXAM 2	Chapter 7, 8, 10	<i>CRP2 Due</i>
<i>Apr. 13, 20</i>	CH 12	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>Apr. 20: Quiz 6 (CH12) WPP8 Due 4/26</i>
<i>Apr. 20</i>	CH 9	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>WPP9 Due 4/26</i>
<i>Apr. 27</i>	CH 11	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>WPP10 Due 5/3;</i>
May 4		Review	<i>CRP3 Due</i>
May 11, 7:45pm- 9:45pm	FINAL	Chapters 1-5, 7-12	