

# SAMPLE

New York University  
Leonard N. Stern School of Business  
Financial Accounting and Reporting – B.01.1306.33  
Spring 2005– Wednesday 6 – 9:00 (Tisch UC52)

**Professor April Klein**  
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**Office Hours: by appointment**

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## 1. Course Objective

This course provides an introduction to the principles of financial accounting. I assume no prior academic knowledge of accounting. The course objective is to help you become intelligent readers of the three main financial statements: the balance sheet, the income statement, and the statement of cash flows. Achievement of this goal requires an understanding of the basic principles that underlie accrual accounting, as well as an appreciation of the amount of judgment required in applying these principles.

## 2. Required Textbook

The textbook is Phillips, Libby & Libby, *Fundamentals of Financial Accounting*, 1st edition (2005, McGraw-Hill Irwin).

Other handouts will be given out in class.

## 3. Course Format

A combination of lectures and in-class problems will be used. The first part (pre midterm) provides an overview of the accounting system; the remainder of the semester will be used to examine specific accounting measurement topics. Illustrations using financial statements will be incorporated throughout the semester.

Bring your chapter notes to class. The notes will be available on Blackboard (see below).

**Bring a calculator to class.**

#### 4. Preparation for Class Sessions

Prior to each class, you should read the assigned chapters. It also means bringing in a calculator and any other required material as stated in the syllabus.

You can do the assigned problems listed on the syllabus either before or after class. But, do them! Problem solving is the best way to learn accounting. The best way to do well in the class is to keep up with the coursework. Accounting is not conducive to cramming for exams because new material builds on prior concepts.

#### 5. Grading

Final grades will be determined as follows

##### Four Quizzes and a Project

30-Minute Quiz	Wednesday March 2, 2005	6:00 P.M. – 6:30 P.M.	(20%)
30-Minute Quiz	Wednesday March 9, 2005	6:00 P.M. – 6:30 P.M.	(20%)
30-Minute Quiz	Wednesday April 6, 2005	6:00 P.M. – 6:30 P.M.	(20%)
30-Minute Quiz	Wednesday April 27, 2005	6:00 P.M. – 6:30 P.M.	(20%)

All exams/quiz are open book/open note. Bring a calculator to exam. There are no make-ups for the quizzes.

If you miss one quiz, I will calculate the average of your remaining quizzes (33% each). If you miss more than one quiz, you will receive an incomplete for the class.

If you would like to have any quiz question regraded, I require a written request clearly stating your reasoning within one week of receiving the graded quiz. **No crossed out answers or erased answers will be considered for regrading.** So, be careful when putting your answers on the quiz sheets.

##### **Project – May 4 (15% oral presentation with attached group report/5% individual firm analyses with attached financial report)**

There will also be a written/oral project due the end of the term. The project will be presented in class on May 4. At the beginning of Week 3, you will self-select yourself into groups of 5 students. Each group will pick an industry, for example, fast foods or retail clothing. Each person in the group will select a publicly-traded firm in that industry. You are responsible for pulling out the financial report(s) for each firm.

I will give you more information on the project. Briefly, you are to present an overview of the industry and a comparison of the firms within your industry. The attached report can be your power point slides or a brief 5-10 report. Your individual firm analyses

should be 1-2 pages long, including graphics, and should contain your contribution about the firm in your presentation.

Timetable for Project

Week 3 – February 23

Week 4 – March 2

Week 6 – March 23

Week 12 – May 4

Select groups of 5

Inform me of your industry and firm

Have your financial reports printed out

Oral presentations and written reports

## 6. Blackboard

The **solutions manual** and **class notes** are available through Blackboard, a web-based course administration package. I provide both a set of class notes (more detailed) and annotated copies of the power point slides I use in class. You are free to copy both and bring both to class.

The web address for this course is <http://sternclasses.nyu.edu>. You need to log in using your Stern user ID and password. Click on “Course Documents” to access course materials.

## Class Schedule

**Note: This schedule is approximate. Depending on the class, we may be ahead or behind the schedule at any time.**

<b>Date</b>	<b>Session #</b>	<b>Topic and Reading Assignment</b>	<b>Assigned Questions from Textbook</b>
February 9	1	Course Introduction – Chapter 1 Introduction to the Balance Sheet – Chapter 2	
February 16	2	Analyzing Transactions Relating to the Balance Sheet – Chapter 2	
February 23	3	Introduction to the Income Statement Analyzing Transactions Relating to the Income Statement – Chapter 3	
March 2	4	<b>Quiz on Chapters 1-3 (30 minutes)</b> Accruals and Deferrals – Chapter 4	
March 9	5	<b>Quiz on Chapters 1-4 (30 minutes)</b> Financial Reporting Environment – Chapter 5 Introductions to Ratios – Chapter 5, Chapter 6 pp. 231-235, 248-251	
March 16		<b>Spring Break – No Class</b>	
March 23	6	Receivables: Extending Credit to Customers – Chapter 7 Inventories: What Companies Sell – Chapter 8	
March 30	7	Inventories: continued – Chapter 8 Non-current Assets: Tangible and Intangible Assets – Chapter 9	
April 6	8	<b>Quiz on Chapters 6-8 (30 minutes)</b> Liabilities – Chapter 10 (skip pp. 426-431)	
April 13	9	Stockholders' Equity – Chapter 11	
April 20	10	Statement of Cash Flows – Chapter 12	
April 27	11	<b>Quiz on Chapters 10-12 (30 minutes)</b> Ratio Analyses – Chapter 13 Bring in Wal-Mart/Home Depot Case	
May 4	12	Oral Projects	