

San Jose State University

Accounting and Finance

**Bus 020 - Financial Accounting, Sec. 1, Sec. 3, & Sec. 5**

Fall 2009

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**Catalog Description**

Accounting postulates and principles; application of accounting theory to accumulate and summarize financial data; critical analysis and interpretation of financial statements

**Prerequisite**

Math 70, sophomore status recommended, business majors only

**Course Objectives**

Accounting is a process of identifying, recording, and communicating of financial information. People both inside and outside a business utilize accounting information to better evaluate enterprise operations. All organizations, both large and small, use accounting to make sure they are using

resources efficiently, meeting objectives, and making plans for increasing profits.

The concepts and terminology of accounting and financial reporting will be emphasized. The course will help students' learning to analyze and interpret accounting information for use in making decisions about organizations. By the end of the semester, students should be able to analyze the accounting reports of most businesses to assess how well they are performing and to identify major strength and weaknesses revealed by the reports.

### **Teaching Strategies**

The approach in teaching of this course provides balanced coverage of the mechanics, measurement theory, and economic context of financial accounting. Strikes a balance between a preparer's and a user's orientation, emphasizing that students must understand both how transactions lead to financial statements (preparer's orientation) as well as how one can infer transactions given a set of financial statements (user's orientation). The most effective and efficient use of classroom time aims at reinforcing or clarifying what the student has tried to learn on an individual basis before entering the classroom. Therefore, optimal learning is achieved by **a)** wholehearted preparation via studying the assigned readings and solving the homework, **b)** discussion of the material by the students and instructor in class and **c)** the instructor's underscoring of the most important points via comments or lectures.

Given the foregoing, the success of this course is dependent on adequate preparation for the classes by both students and instructor. It also requires participation during class - always participation of the mind and occasional verbal participation.

### **Required Material**

*Financial Accounting*, by Harrison & Horngren, Pearson/Prentice Hall, 7th Edition, 2008. *ISBN* 978-0-13-612934-9

## **Homework and Class Participation**

Students are expected to read the assigned chapters in advance. All homework problems assigned should be completed by the dates shown on the attached schedule. An attempt will be made together by students and the instructor to solve all homework problems assigned on that date and/or may be collected.

## **Examinations**

There will be three midterm exams and a comprehensive final exam. The lowest scored of the three midterms will be disregarded. A student who misses any of the midterm exams must notify the instructor immediately. Valid reasons for missing an exam include a documented illness or medical condition (requires a note from a doctor) or a University-sponsored event (requires documentation). Other reasons will be accepted at the discretion of the instructor. Students who miss an exam without a valid reason will receive a zero for that exam.

## **Gradings**

In this course, the instructor aims to provide the students with a variety of opportunities to demonstrate both the students' mastery of the course content and ability to apply this knowledge. The grade will therefore be the reflection of what the students have demonstrated.

2 Midterms (100 points each) 200

Homework and class participation 50

Comprehensive final 150

**Total possible 400 points**

Course grades will be assigned on a cumulative point basis as follows:

*A* (90% ~ 100%) 360 ~ 400 points

*B* (80% ~ 89%) 320 ~ 359 points

*C* (70% ~ 79%) 280 ~ 319 points

*D* (60% ~ 69%) 240 ~ 279 points

*F* (0% ~ 59%) 0 ~ 239 points

### **Assignment Schedule**

08/24 Administration Issues

08/26 Ch 1

08/31 QC pp.26~27; E1-13, E1-16, E1-19, P1-47A 1), 2), 3)

09/02 Ch 2

09/07 Labor Day - Campus Closed

09/09 QC pp.87~88; S2-11, E2-16, E2-18, E2-19

09/14 Ch 3

09/16 QC pp.164~166; E3-20, E3-21, E3-25, E3-29

09/21 **Exam I: Chapters 1 ~ 3**

09/23 Review Exam

09/28 Ch 4 (skip Learning Objective 3)

09/30 QC p.241; E4-15, E4-20, E4-21, E4-24

10/05 Ch 5

10/07 QC pp.286~288; E5-16, E5-23, E5-24, P5-54A

10/12 Ch 6

10/14 QC pp.336~337; E6-15, E6-20, E6-24, E6-26

10/19 Ch 7

10/21 QC pp.396~397; E7-19, E7-23, E7-27, P7-48A 1)

**10/26 Exam II: Chapters 4 ~ 7**

10/28 Review Exam + *Report Card #1*

11/02 Ch 8

11/04 QC pp.451~453; E8-16, E8-19, E8-24 (a), (b), P8-54A

11/09 Ch 9

11/11 Veteran's Day - Campus Closed

11/16 QC pp.509~510; S9-14, E9-18, E9-28, E9-34

11/18 Ch 11 + Annual Reports (Appendices A & B)

11/23 QC pp. 601~602; E11-12, E11-17, E11-21, E11-22

**11/25 Exam III: Chapters 8, 9, & 11**

11/30 Review Exam + *Report Card #2*

12/02 Ch 12

12/07 "Happy Hours"

**12/11 Comprehensive Final Exam (Friday; 0945 ~ 1200) - Section 3**

**12/14 Comprehensive Final Exam (Monday; 0715 ~ 0930) - Section 1**

**12/15 Comprehensive Final Exam (Tuesday; 0945 ~ 1200) - Section 5**