

NEW YORK UNIVERSITY
Stern School of Business
ACCT-UB-0001, Sections 001 and 002
Principles of Financial Accounting,
Fall 2017

	Section001	Section002
Class Meeting Time (Tisch 201)	Mon/Wed 8:00 – 9:15am	Mon/Wed 9:30 – 10:45am
Optional TA Review Sessions	TBD	TBD
Connect Registration Link	http://connect.mheducation.com/class/a-klein-fall-2017-section-1	http://connect.mheducation.com/class/a-klein-fall-2017-section-3

Students must register for the Connect software.

Professor Information:

Name: April Klein
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 Daytime Telephone: 212-998-0014
 Office: KMC 10-93 (10th floor)
 Office Hours: M 3-5

Teaching Assistant (TA) Information:

Name: Igor Schneider
 Email: igor.schneider@stern.nyu.edu
 Office Hours: TBD

TA office hours are held in the Accounting 10th Floor Conference Room. It is located on the 10th floor of K-MEC. Just exit the elevator, go up the steps, and the door is on the left hand side. The room is before you enter the double doors.

Course Description:

Welcome to Principles of Financial Accounting! Accounting is the tool businesses use to measure and communicate their financial results. By understanding accounting, not only will you be able to evaluate the current condition of a business but you will also be able to assess its likely future prospects. The objective of this course is not to train you to become an accountant but rather to help you develop into an informed user of financial statement information. This course focuses on: 1) understanding the methods, rules and processes used to develop financial accounting reports; 2) preparing financial accounting reports; and 3) interpreting and analyzing financial accounting reports.

Our perspective is that of EXTERNAL users of financial information, such as investors, creditors, customers, suppliers, government regulators, and business school students. I will regularly refer to current events that show the impact of accounting in the business world.

A solid understanding of accounting is one of the basic building blocks of the business world. You will use the skills you learn in this class in your future Stern classes and future career.

Required Text and Material:

- Libby, Libby & Hodge, “Financial Accounting” 9th edition, Revised Custom Edition for NYU; you can purchase the soft copy (which includes access to the digital textbook/material) or the digital ebook version only. Please note that if you purchase a used or older edition of the textbook, you will still have to purchase access to the digital material in order to complete homework assignments.
- McGraw-Hill’s Connect online platform for your textbook is **required**; new textbooks include the registration code or you can purchase the code separately. Once you have the registration code, you will need the URL on page 1 to register for our class (please ensure you register for the Connect section that corresponds with the class for which you are registered)
- **Non-programmable calculator**

Grading:

Learnsmart Assignments	5%
Homework	10%
Comp4-2	10%
Exam I	25%
Exam II	25%
Exam III	25%

At NYU Stern, we strive to create courses that challenge students intellectually and that meet the Stern standards of academic excellence. To ensure fairness and clarity of grading, the Stern faculty have adopted a grading guideline for core courses with enrollments of more than 25 students in which approximately 35% of students will receive an “A” or “A-“ grade.

I reserve the right to adjust your final grade based on your level of participation and your professionalism in class. Each component of the class is discussed in detail below.

Course pack:

I will provide course packs that include the relevant Powerpoint slides used during lecture and the problems we will complete together in class. The course packs are interactive worksheets that should be used for note-taking and to solve class problems. The final slides from each class will be posted on NYU Classes after we have finished a topic and it will include all of the solutions that we solved together in class (you will not need to, nor will you have time to, write down everything during class).

You will need to bring your course pack to each class session.

Articles, Class Participation and Preparation:

Please read each chapter in advance of our class meeting so our class time can be spent developing a deeper understanding of the material you have already read. My lectures will focus on the more challenging concepts presented in your textbook and I will aim to present the “big picture” of how the concepts build upon each other and relate to each other. Class time will be a collaborative working session of problem-solving and interactive discussion. Additionally, I will regularly provide articles for class discussion that tie our academic material back to real world current events.

Since you will be engaged in the most difficult processing of information in class, your success depends critically on your presence in class. This is your chance to get help when you need it most

from your peers and me. Please make every effort to arrive to class on time and remain for the entire class period. If you are going to be late, please enter as unobtrusively as possible.

I hope you will be an active participant in class. I will do everything I can to make the classroom a hospitable place where you feel comfortable expressing your ideas. I will invite you to contribute to the discussion for topics that I have given you time to prepare even when you do not volunteer. For example, when I send an article as a reading assignment or if we review an in-class problem, I may ask you to share your thoughts. I will provide a name tent to display during class; please bring it each class session (you can use it as a bookmark for your coursepack so you know where we ended).

During class, please turn off all audible technology (i.e. phones, pocket PCs, iPod's iPad's etc.) as well as laptop computers.

LearnSmart Assignments:

Before we begin a new chapter, a Learnsmart assignment will be available via Connect. You should use these assignments to familiarize yourself with the new material we will cover in class. Completing these assignments should also help you (and I) identify any topics you do not understand clearly. Learnsmart is similar to digital flashcards; it is tailored to each individual by using your responses to identify your strengths and weaknesses; thus, it will give you more questions on areas that you get wrong to reinforce the material. These assignments will take approximately 15 minutes to complete. What counts is showing that you have read the text and you are ready to apply the information in a coherent manner. The grading will simply be credit (1) or no credit (0). I'm looking for evidence of a "good faith effort." The assignment due date will be on the day before the first day we start a chapter. This due date is included on Connect and it is your responsibility to ensure that you submit on time for credit. **Assignments will not be accepted late.**

Homework:

We will be making extensive use of the McGraw-Hill Connect online platform which will allow you to complete your homework anytime and anywhere, get feedback on your work and access additional resources. Please ensure that you register for Connect using the same email address as used in NYU Classes. Once you purchase the registration code, you will need the URL for the class section for which you are registered (see page 1) to register for our class section of Connect.

After we have concluded each class topic, homework assignments will be due that will give you an opportunity to show me, and yourself, that you have understood and learned the material. I have set up the Connect website so that it will give you immediate feedback after you complete each question. My purpose in doing this is so you will see how you are doing on the assignment as you are completing it and be able to identify the areas you need to revisit to improve. After submitting your assignment, you will see your score, the correct answer, and explanation and the solution. Each chapter's homework assignment is worth 10 points and your lowest score will be dropped. You should plan to spend 2-3 hours on homework for each hour of class time on average.

The assignment will be due after we have completed a chapter (generally, this will be Sunday evening of each week but there are a few exceptions noted below). The specific due date and time will be included on Connect and on the syllabus and it is your responsibility to ensure that you submit on time for credit; the assignments will be available for you to begin as soon as we begin a chapter so you are welcome to submit earlier than the due date. **Please understand that completing these homework assignments is the key to success in the course.** **Assignments will not be accepted late**, however, I will drop the lowest score of homework assignments.

You are welcome and encouraged to discuss and work on homework problems with your classmates. The answers you submit via Connect must be YOUR answers and submitted electronically by YOU; in other words, no one else should have your login credentials and submit answers on your behalf.

The homework problems listed on your syllabus correspond with the textbook problems at the end of the chapter. You will submit these via Connect digitally but I have included the textbook problem numbers in case you would like to review the problems manually.

Optional Additional Practice:

In addition to the Connect assigned homework, the syllabus will include additional recommended textbook problems. Out of respect for your busy schedules, these problems will not be due or part of your grade, however, you should complete them to ensure sufficient reinforcement of the material. I strongly encourage you to complete the additional problems in small groups of 4-6 students and to do them **on paper**. Although the digital Connect platform is a wonderful and convenient tool, solving problems on paper is very important and will help prepare you for the midterms and final (which are on paper!). Your textbook and Connect include even more practice problems that you can solve for areas that you find particularly challenging.

If you are diligent in attending class, completing the in-class problems and the textbook assignments, you will be well-prepared for the midterms and exam. Solutions to textbook problems will be available on NYU Classes after we complete each chapter.

Comp4-2:

Comp4-2 is a comprehensive problem encompassing all you have learned from chapters 1-4. You have unlimited tries to get the highest score on this problem, but a first score must be digitally submitted by October 15, 2017 in order for you to receive full credit for the assignment. Late first submissions will be penalized 10 points. The last score must be in the Connect system by 6 PM on December 13 (the last day of class).

Exams:

There will be 3 exams. All exams are open book/open note. Each exam is cumulative, although the emphasis will be on the material covered since the last exam. Make-up exams are not permitted. **Nonprogrammable calculators are permitted (computers, smartphones, blackberries, scientific calculators or any device with internet access or memory capacity are not permitted).**

NYU Classes:

I will use NYU Classes regularly to email you, post lecture notes, homework solutions, relevant articles and other course material so please make sure you are correctly registered and checking our sight on a regular basis.

Academic Integrity

Integrity is critical to the learning process and to all that we do here at NYU. As members of our community, all students agree to abide by the NYU Stern Student Code of Conduct, which includes a commitment to:

- Exercise integrity in all aspects of one's academic work including, but not limited to, the preparation and completion of exams, papers and all other course requirements by not engaging in any method or means that provides an unfair advantage.
- Clearly acknowledge the work and efforts of others when submitting written work as one's own. Ideas, data, direct quotations (which should be designated with quotation marks), paraphrasing, creative expression, or any other incorporation of the work of others should be

fully referenced.

- Refrain from behaving in ways that knowingly support, assist, or in any way attempt to enable another person to engage in any violation of the Code of Conduct. Our support also includes reporting any observed violations of this Code of Conduct or other School and University policies that are deemed to adversely affect the NYU Stern community.
- The entire Stern Student Code of Conduct applies to all students enrolled in Stern courses and can be found here: www.stern.nyu.edu/uc/codeofconduct

General Conduct & Behavior :


Students are also expected to maintain and abide by the highest standards of professional conduct and behavior. Please familiarize yourself with Stern's Policy in Regard to In-Class Behavior & Expectations (<http://www.stern.nyu.edu/portal-partners/current-students/undergraduate/resources-policies/academic-policies/index.htm>) and the NYU Disruptive Behavior Policy (<http://www.nyu.edu/about/policies-guidelines-compliance/policies-and-guidelines/bullying--threatening--and-other-disruptive-behavior-guidelines.html>).

Students With Disabilities:

If you have a qualified disability and will require academic accommodation of any kind during this course, please notify me at the beginning of the course and provide a letter from the Moses Center for Students with Disabilities (CSD, 998-4980, www.nyu.edu/csd) verifying your registration and outlining the accommodations they recommend. If you will need to take an exam at the CSD, you must submit a completed Exam Accommodations Form to them at least one week prior to the scheduled exam time to be guaranteed accommodation.

Please note: the dates and assignments listed below are subject to change:

Date	Chapter	Homework: Submit digitally via Connect
Sept 6	Introduction to the Class. Read Chapter 1. Don't worry if you don't understand it. If you find yourself freaking out, just skip it.	
Sept 11	Regulatory Environment	
Sept 13	Chapter 2: Investing, Financing Decisions & the Balance Sheet; Also Chapter 1, pp. 13-14 (SCF)	Chap 2 Learnsmart due Tue, 9/12 by 11pm
Sept 18	Continue Chapter 2	
Sept 20	Continue Chapter 2	Chapter 2 HW: due Sun, 9/24 by 11pm E2-3, E2-5, E2-7, E2-20, P2-5, P2-6 Additional Practice (not to be submitted): E2-4, E2-6, E2-10, CON2-1
Sept 25	Chapter 3: Operating Decisions and the Accounting Decision	Chap 3 Learnsmart due Sun, 9/24 by 11pm
Sept 27	Continue Chapter 3	
Oct 2	Continue Chapter 3 In class: E3-10, 11	Chap 3 HW: due Sun, 10/8 by 11pm M3-3, M3-4, E3-13, E3-14 Additional Practice (not to be submitted): P3-4, P3-5, CON3-1
Oct 4	Chapter 4: Adjustments, Financial Statements, and the Quality of Earnings	Chap 4 Learnsmart due Tues, 10/3 by 11pm Chap 4 HW: due Sun, 10/15 by 11pm M4-6, E4-6, E4-8, P4-7 Additional Practice (not to be submitted): P4-2, CON4-1
Oct 9	No Class – Columbus Day 	Comp4-2. First submission due on Sun, 10/15 by 11 PM. (see syllabus)
Oct 11	Catch up and Review for Exam I	
Oct 16	Exam I	
Oct 18	Chap 6: Sales Revenue, Receivables & Cash to p. 247; pp. 305-306 In class: Problem E6-17	Chap 6 Learnsmart due Tues, 10/17 by 11pm
Oct 23	Chap 6: Sales Revenue, Receivables & Cash	Chap 6 HW: due Sun, 10/29 by 11pm E6-2, E6-6, E6-12, E6-15, E6-22, P6-4 Additional Practice (not to be submitted): E6-11, E6-16, CON6-1
Oct 25	Chap 7: Cost of Goods Sold & Inventory (including Supplement A, "LIFO Liquidations")	Chap 7 Learnsmart due Tues, 10/24 by 11pm
Oct 30	Chap 7: Cost of Goods Sold & Inventory	Chap 7 HW: due Sun, 11/5 by 11pm M7-2, M7-3, E7-2, E7-8, E7-12, E7-14, E7-16 Additional Practice (not to be submitted): M7-4, M7-5, E7-9, E7-16, P7-4, CON7-1

Nov 1	Chap 8: Property, Plant & Equipment; Natural Resources; & Intangibles	Chap 8 Learnsmart due Tues, 11/1 by 11pm
Nov 6	Chap 8: Property, Plant & Equipment; Natural Resources; & Intangibles (skip Disposal of PP&E)	Chapter 8 HW: due Sun, 11/12 by 11pm M8-3, M8-4, M8-5, M8-6, M8-7, E8-2, E8-20, P8-3 Additional Practice (not to be submitted): M8-10, E8-2, E8-9, P8-10, CON8-1 (parts 1-4 only)
Nov 8	Catch up and Review for Exam II	
Nov 13	Exam II (cumulative)	
Nov 15	Chap 11: Owner's Equity (including Supplement)	Chap 11 Learnsmart due Tues, 11/20/16 by 11pm
Nov 20	Finish Chap 11: Owner's Equity	Chapter 11 HW: due Sun, 12/04/16 by 11pm P11-4, E11-4, E11-8, E11-14, E11-20 Additional Practice (not to be submitted): M11-7, E11-11, P11-5
Nov 22	No Class: Happy Thanksgiving 	
Nov 27	Chap 9: Liabilities and Present Value;	Chap 9 Learnsmart due Tues, 11/26 by 11pm Chap 9 HW: due Sun, 12/03 by 11pm P9-1, E9-14 through E9-18, P9-12 Additional Practice (not to be submitted): P9-2, E9-19, CON9-1
Nov 29	Chap 10: Bonds: skim pp. 509- 512; pp. 515-516	Chap 10 Learnsmart due Tues, 11/28 by 11pm
Dec 4	Chap 10: Bonds	Chap 10 HW: due Sun, 12/10 by 11pm E10-3, E10-5, E10-18, P10-2, M10-4 Additional Practice (not to be submitted): M10-13, E10-4, P10-6
Dec 6	Chap 12: Statement of Cash Flows	Chap 12 Learnsmart due Sun 12/11/16 by 11pm
Dec 11	Chap 12: Statement of Cash Flows	Chap 12 HW: due Sun, 12/18/16 by 11pm E12-6, E12-10, E12-15, P12-2 Additional Practice (not to be submitted) AP12-1, AP12-2 (not on connect)
Dec 12	Catch up and Review for Exam III	
Dec 13	Exam III (cumulative)	In class