



New York University
Leonard N. Stern School of Business
Principles of Financial Accounting (ACCT-UB.0001.02)
Summer II 2012, MW 6:00pm – 9:00pm

PRELIMINARY SYLLABUS

Instructor: Jing Chen
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Phone: 212 - 998 - 0475
Office Hours: TR 7:00-8:30 pm by appointment
Class Location: T-UC24

Teaching Fellow: TBD

COURSE DESCRIPTION AND OBJECTIVES:

Accounting produces much of the information used within corporations. It is used in valuation, in contracting, by investors, by creditors, by managers and by the government. A solid understanding of accounting is one of the basic building blocks of a business education.

This course introduces the fundamentals of accounting. We will approach the subject from a user's point of view, not the accountant, although this does require extensive work on how accounting information is prepared. By the end of this course, you should be able to read and understand financial statements.

The course begins with the simplest and most important rules of accounting. We begin by looking at the three fundamental financial statements --the balance sheet, the income statement, and the statement of cash flows. Particular attention is paid to how the three statements interact with each other. We then move on to specific topics in accounting.

COURSE PRE-REQUISITES

No prior knowledge of the material is required or even expected.

COURSE MATERIALS:

1. Textbook: Custom edition of Financial Accounting, by Robert Libby, Patricia Libby, and Daniel Short, 7th ed., McGraw-Hill (abbreviated hereafter as LLS).
2. Lecture notes, including class discussion problems, practice problems, and solutions to problems posted on Blackboard. You are expected to check Blackboard regularly for new postings and announcements. You need to log in using your Stern ID and password (same used for Webmail).

3. Calculator: Please bring a nonprogrammable calculator with you for use during exams

EMAIL POLICY:

You may ask the TAs or me any questions by e-mail. Your message **MUST** include a subject and your name, clearly identifying yourself as my student (If we think it might be junk mail or a virus, we will have to delete it unread). Please make sure your Email queries are self contained, and can be answered in a reasonably short way. That is, please pretend that we are on a desert island when we receive your email, with no books or documents in sight. Thanks. Otherwise, we may not be able to answer you.

ASSIGNMENTS

Your performance in this class will be evaluated by the following:

1. Attendance and In-class Participation

This is a fast-paced and intense course, so you are expected to attend all classes.

2. Homework

Problems from LLS based on the material covered in class will be. All homework assignments must be submitted at the beginning of the classes. I encourage you to work on assignments in groups, but you must submit your own handwritten answers individually. Each assignment will be graded on a scale of 0 to 20. Late assignments will not be accepted unless due to documented serious illness or family emergency.

3. Midterm and Final Exams

There will be a midterm and a final exam. They are both closed-book and closed-notes exams. You will be allowed to bring one 8.5x11" sheet of handwritten notes to each exam (you may use both side). The final exam will be cumulative, but emphasis will be placed on material covered after the midterm. You are expected to take all exams at the scheduled times. Make-up exams will only be given if: (1) you have a university approved excuse (e.g., severe illness or family emergency) and (2) you notify me prior to the date and time of the exam. Failure to meet either of those conditions will result in a score of 0 for the missed exam.

GRADING:

The weights for each component of your grade are:

Attendance / Homework / Participation	20%
Midterm Exam	35%
Final Exam	<u>45%</u>
Total	100%

A letter grade will be assigned to you based on your weighted average score and your performance relative to the rest of the class.

At Stern, we want to ensure fair and consistent grading across core courses. As such, grades for this course will be distributed following the Stern Grading Guidelines for Core Courses at the Undergraduate College.

25-35% A's – awarded for excellent work

50-70% B's – awarded for good or very good work

5-15% C's (or below) – awarded for adequate or below work

RE-GRADING:

The process of assigning grades is intended to be one of unbiased evaluation. Students are encouraged to respect the integrity and authority of the professor's grading system and are discouraged from pursuing arbitrary challenges to it.

If you believe an inadvertent error has been made in the grading of an individual assignment or in assessing an overall course grade, a request to have the grade re-evaluated may be submitted. You must submit such requests in writing to me within 7 days of receiving the grade, including a brief written statement of why you believe that an error in grading has been made.

ETHICAL GUIDELINES:

All students are expected to follow the **Stern Code of Conduct** (<http://www.stern.nyu.edu/uc/codeofconduct>)

A student's responsibilities include, but are not limited to, the following:

- A duty to acknowledge the work and efforts of others when submitting work as one's own. Ideas, data, direct quotations, paraphrasing, creative expression, or any other incorporation of the work of others must be clearly referenced.
- A duty to exercise the utmost integrity when preparing for and completing examinations, including an obligation to report any observed violations.

RECORDING OF CLASSES

Your class may be recorded for educational purposes.

STUDENTS WITH DISABILITIES:

If you have a qualified disability and will require academic accommodation during this course, please contact the Moses Center for Students with Disabilities and provide me with a letter from them 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.