



NEW YORK UNIVERSITY
Stern School of Business
Financial Accounting and Reporting
Spring 2023

Professor Information:

Name: Amy Scott
Gender Pronouns: She, Her, Hers
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Teaching Fellow (TF) Information:

Name: Bill Kaousias
Gender Pronouns: He, Him, His
Email: bdk8688@stern.nyu.edu
Phone: [\(973\) 735-7627](tel:(973)735-7627)

Location:

Bldg: KMEC *Room:* 2-65 *Loc:* Washington Square

Office Hours:

The professor and TF will hold office hours on the following days and times via Zoom. Please signup [using this link](#) in advance. If there is a need for a separate meeting, this may be scheduled upon request.

Name	Date and Time	Zoom link
Amy Scott	Thursdays 5-6pm	https://nyu.zoom.us/j/9632742245
Bill Kaousias	Friday 5-6pm	https://nyu.zoom.us/j/4441340671

Course Description:

Welcome to Financial Accounting and Reporting! Do you use Instagram, Facebook or Google? Do you know how to use them? If so, all of these companies are public. They earn from selling their products or services. All information is available for "public" use. You will learn the "language of business": how to read and communicate their financial results. By the end of the course, you will understand the current condition of a business but you will not be able to predict this course is not to train you to



Edit with the Docs app

Make tweaks, leave comments, and share with others to edit at the same time.

NO THANKS

GET THE APP

This course is not to train you to be a user of financial statement

- Teaching the methods, rules and processes used to develop financial accounting reports;
- Preparing financial accounting reports;
- Interpreting and analyzing financial accounting reports and
- Understanding where there is **discretion** in reporting financial results (and the implications).

Our perspective is that of EXTERNAL users of financial information, such as investors, creditors, customers, suppliers, government regulators, and business school students. We 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 career.

Required Text and Material:

For this course, the required textbook is Libby, Financial Accounting 11th edition provided by McGraw-Hill Education Connect® access. The Connect platform will provide full access to the eBook and homework assignments, so you are **not required** to have a print text. Please be aware if you purchase a used textbook, you will still need to purchase Connect access to complete your homework assignments. **We have created an instructional guide on our NYU Brightspace site and included it on NYU Brightspace that demonstrates how you can access the site.**

In our efforts around affordability, we have a few options for our students as follows:

- Looseleaf + CONNECT = net price \$141 (plus retail mark-up)

978-126-605456-3	ND LL Financial Accounting , 11/e+ Connect
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- All digital CONNECT online = \$105 (most affordable option)
- [Connect URL LINK](#)
- **McGraw Hill Technical Support:** If you have technical issues, please contact the McGraw Hill Tech Support Team. Technical Support Phone Number: [1-800-331-5094](tel:1-800-331-5094)
Email and Chat Support: www.mhhe.com/support

Student PDFs:

We will post PDFs that will include the relevant Powerpoint slides used during lecture and the problems we will complete together in class. The PDFs are interactive worksheets that should be used for note-taking and to solve class problems. If you have access to a printer, it is ideal to print and keep the PDFs in chronological order in a binder. Alternatively, you can use the complimentary access to Adobe to take notes on the PDF. **You will need to access the PDFs for each class session.**

Complimentary Adobe Access for students: sign up with NYU account (NetID@nyu.edu)

<https://www.nyu.edu/life/information-technology/getting-started/software/adobe.html>

Grading:

Description	Percentage	Comments
SmartBook Reading	0%	Strongly encouraged
Graded Chapter Problem Sets	20%	Only the first attempt counts toward grade. Lowest score dropped.
Midterm 1	25%	(Chapters 1 - 4) excluding Chp.5
Midterm 2	25%	(Chapters 6 - 9)
Final	30%	Cumulative Final

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.

We 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.

Articles, Class Participation and Preparation:

Please read each chapter in advance of our class meeting as our class time will be spent developing a deeper understanding of the material you have already read. The lectures will focus on the more challenging concepts presented in your textbook and we 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, we will regularly provide “Accounting in the News” for class discussion that tie our academic material back to real world current events.

Since you will be engaged in the processing of challenging information during our class, your success depends critically on your presence. This is your chance to get help when you need it most from your peers and us. Please make every effort to join on time and remain for the entire duration.

We hope you will be an active participant in class. We will be prepared for class and make every effort to make our class sessions a hospitable and inclusive environment where you feel comfortable expressing your ideas. We would expect you to make the same effort in return.

SmartBook Assignments:

This is your online reading. We have selected material from each chapter for you to read as indicated in the syllabus and set up questions related to that material. SmartBook is an adaptive reading experience so it will guide you to spend the most amount of time on material you are least familiar with and will not spend extra time on material you already know. SmartBook will work well for you if you read ALL the material (**not just material highlighted in yellow**) AND answer the SB questions honestly. Each time you answer a question, SB will prompt you to rate your confidence in your answer. An honest answer will result in the most learned in the least amount of time. This is not graded but intended to ensure you read and understand the material.

Online Graded 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 name and the Stern email address as used in NYU Brightspace. Once you purchase the registration code, you will need this [URL to register](#):

After we have concluded each class topic, assignments will be due that will give you an opportunity to show us, and yourself, that you have understood and learned the material. We have selected all of the problems so they are representative of important curriculum. You should start working on these assignments as each chapter is discussed in class; do not wait until the last minute to begin these assignments. We have set up the Connect website so that it will give you immediate feedback after you complete each question. The 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 graded problem set is worth 10 points and your lowest score will be dropped. You should plan to spend 1-3 hours on homework for each hour of class time on average.

We recommend that you complete the graded problem sets as soon as you can after each chapter is concluded in class. The specific due date and time will be included on Connect and on the syllabus; it is your responsibility to ensure that you submit on time for credit. The assignments are available for you to begin as soon as you like so you are welcome to submit earlier than the due date (and we encourage you to do so). **Please understand that completing these homework assignments is the key to success in the course. Assignments will not be accepted late**, however, we will drop the lowest score of homework assignments.

Multiple attempts are enabled so that you can have access to redo assignments for additional practice throughout the semester. **Please note that only the first attempt will be counted for your problem set score.**

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. Please note that Connect presents the same problems but will use different numbers for different students, thus, you can discuss/analyze the problems theoretically as a group but your actual answers will differ from your classmates.

The problems listed on your syllabus correspond with the textbook problems at the end of the chapter. You will submit these via Connect digitally but we have included the textbook problem numbers in case you would like to review the problems manually. Once you have submitted the Graded Problem sets, explanations and additional practice attempts will be available to you. Please do not share with others.

Extra Practice Assignments:

In addition to the graded assigned homework, the syllabus will include additional practice 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. We strongly encourage you to complete the additional problems in small groups. Your textbook and Connect include even more practice problems that you can solve for areas that you find particularly challenging. There is no due date and you can return to the extra problem set for additional study attempts if helpful. If you are diligent in attending class, completing the in-class problems and the textbook assignments (graded and ungraded), you will master the curriculum. If you want to check the answers on any additional practice problems, please reach out to us and we will be sure to accommodate your request.

Midterms and Final Exam:

There will be 2 midterms and a cumulative final exam given during our designated class schedule. Make-ups are not permitted.

Proctoring for Exams:

The midterms and final exam will be administered through McGraw-Hill Education Connect® platform. There is a proctoring feature on this platform that will be used. This feature will limit access to certain applications and requires access to a video camera for the duration of the session. Please ensure that you will have access to a camera that can be utilized during the exams. If for any reason you do not have access, please let us know. We do not expect this to be the case. It is your responsibility to take the practice exam and ensure there are no access issues and features are working properly. This completion of a “test run” before every exam cannot be overemphasized.

NYU Brightspace:

We will use NYU Brightspace regularly to email you, post lecture notes, relevant articles and other course material so please make sure you are registered and checking our site on a regular basis.

Class Recordings:

We will have each of our class sessions recorded and available on NYU Brightspace. The class recordings are not a substitute for attending class.

Course Questions and Communications:

General course questions should be posted to NYU Brightspace’s Class Questions Topic, under the Forums tab. By doing so, the entire class can see questions posted by students and the responses. If you have questions of a private nature or those that would give away pending homework answers, please email the Teaching Fellow directly and copy the Professor.

Correspondence:

When emailing, please include your full name and **class time/section** in the email. If you are emailing about a specific homework problem, please include a screenshot as we may not have easy access to the textbook. **Please include professor and TF on all correspondence.**

Academic Integrity:

Our Academics Pillar states that *we take pride in our well-rounded education and approach our academics with honesty and integrity*. Indeed, integrity is critical to all that we do here at NYU Stern. 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

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

To help ensure the integrity of our learning community, prose assignments you submit to NYU Brightspace will be submitted to Turnitin. Turnitin will compare your submission to a database of prior submissions to Turnitin, current and archived Web pages, periodicals, journals, and publications. Additionally, your document will become part of the Turnitin database.

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 Student Conduct Policy (<https://www.nyu.edu/about/policies-guidelines-compliance/policies-and-guidelines/university-student-conduct-policy.html>).

Student Accessibility:

If you will require academic accommodation of any kind during this course, you must notify me at the beginning of the course and provide a letter from the Moses Center for Student Accessibility ([212-998-4980](tel:212-998-4980), mosescsa@nyu.edu) verifying your registration and outlining the accommodations they recommend. If you will need to take an exam at the Moses Center for Student Accessibility, you must submit a completed Exam Accommodations Form to them at least one week prior to the scheduled exam time to be guaranteed accommodation. For more information, visit the CSA website: <https://www.nyu.edu/students/communities-and-groups/student-accessibility.html>

Student Wellness:

Classes can get stressful. I encourage you to reach out if you need help. The NYU Wellness Exchange offers mental health support. You can reach them 24/7 at [212 443 9999](tel:212-443-9999), or via the "NYU Wellness Exchange" app. There are also drop in hours and appointments. Find out more at <http://www.nyu.edu/students/health-and-wellness/counseling-services.html>

Name Pronunciation and Pronouns

NYU Stern students now have the ability to include their pronouns and name pronunciation in Albert. I encourage you to share your name pronunciation and pronouns this way. Please utilize this link for additional information: [Pronouns & Name Pronunciation](#)

Religious Observances and Other Absences

NYU's [Calendar Policy on Religious Holidays](#) states that members of any religious group may, without penalty, absent themselves from classes when required in compliance with their religious obligations. You must notify me in advance of religious holidays or observances that might coincide with exams, assignments, or class times to schedule mutually acceptable alternatives. Students may also contact religiousaccommodations@nyu.edu for assistance.

NYU Stern is committed to ensuring an equitable educational experience for all students regardless of identity or circumstances and strives to recognize the obligations its students have outside of Stern. Please review all class dates at the start of the semester and review all course requirements to identify any foreseeable conflicts with exams, course assignments, projects, or other items required for participation and attendance. If you are aware of a potential conflict, please contact me as soon as possible to discuss any

potential conflicts to determine whether/how they can be accommodated.

Please note: the dates and assignments listed below are subject to change. We recommend that you complete the graded problem sets as soon as you can after each chapter is concluded in class.

Date	Assigned Textbook Reading	Graded Problem Sets: Submit via Connect
Class 1 2/6/2023	Chap 1: Financial Statements and Business Decisions, including Supp A	Chap 1 Problem Set: <u>due 2/13/23</u> by 6pm E1-2, E1-4, E1-5, E1-7, P1-1 Additional Practice (ungraded): P1-3, CP1-4, Excel Simulation
Class 2 2/13/2023	Chap 2: Investing, Financing Decisions & the Balance Sheet Begin Chap 3: Operating Decisions & the Income Statement	Chap 2 Problem Set: <u>due 2/27/23</u> by 6pm E2-5, P2-5 Additional Practice (ungraded): E2-3, E2-7, CP2-6, Excel Simulation
Class 3 2/27/2023	Chap 3: Operating Decisions & the Income Statement Chap 4: Adjustments, Financial Statements & the Quality of Earnings	Chap 3 Problem Set: <u>due 3/6/23</u> by 6pm M3-2, E3-7, P3-4, P3-5 Additional Practice (ungraded): M3-4, M3-5, M3-8, E3-12, E3-13, Excel Simulation
Class 4 3/6/2023	Midterm 1 (Chapters 1 - 4) Start Chapter 6 Sales Revenue, Receivables & Cash (including supplement on p. 313-4, "Recording Discounts & Returns")	Chap 4 Problem Set: <u>due 3/06/23</u> by 6pm E4-10, E4-16, E4-18, E4-20, E4-21, E4-22 Additional Practice (ungraded): E4-8, E4-19, P4-7, Excel
Class 5 3/20/2023	Finish Chapter 6 Start Chap 7: Cost of Goods Sold & Inventory (including Supplement A, "LIFO Liquidations", but not Supp B or C)	Chap 6 Problem Set: <u>due 3/27/23</u> by 6pm E6-4, E6-5, E6-9, E6-20, E6-23, P6-2, P6-4 Additional Practice (ungraded): E6-8, E6-9, E6-14, Excel

Date	Assigned Textbook Reading	Graded Problem Sets: Submit via Connect
Class 6 3/27/2023	Finish Chap 7: Cost of Goods Sold & Inventory (including Supplement A, "LIFO Liquidations", but not Supp B or C) Start Chap 8: Property, Plant & Equipment; Natural Resources; & Intangibles (including Supp "Changes in Deprec Estimates" & read CP8-7)	Chap 7 Problem Set: <u>due 4/3/23</u> by 6pm E7-2, E7-8, E7-12, P7-6, E7-19 Additional Practice (ungraded): E7-5, P7-4, Excel Simulation
Class 7 4/3/2023	Finish Chap 8: Property, Plant & Equipment; Natural Resources; & Intangibles (including Supp "Changes in Deprec Estimates" & read CP8-7) Begin Chapter 9 Liabilities	Chapter 8 Problem Set: <u>due 4/10/23</u> by 6pm E8-4, E8-10, E8-15, E8-17, E8-21, E8-25 Additional Practice (ungraded): M8-1, E8-1, E8-3, E8-7, E8-8, E8-14, E8-18, E8-22, P8-6, Excel Simulation
Class 8 4/10/2023	Finish Chap 9: Liabilities (and Supp B) Begin Chap 10: Bonds (including page 525, "Zero Coupon Bonds" but not Supp A or B)	Chap 9 Problem Set: <u>due 4/17/23</u> by 6pm E9-2, E9-13, E9-14, E9-21, P9-6, P9-9, P9-13 Additional Practice (ungraded): E9-1, E9-9, P9-4, P9-12
Class 9 4/17/2023	Midterm 2 (Chapters 7 - 9) Finish Chap 10: Bonds (including page 525, "Zero Coupon Bonds" but not Supp A or B)	Chap 10 Problem Set: <u>due 4/24/23</u> by 6pm E10-24, P10-7, P10-10, P10-13, CP10-4 Additional Practice (ungraded): P10-3, P10-11, Excel Simulation
Date	Assigned Textbook Reading	Graded Problem Sets: Submit via Connect
Class 10 4/24/2023	Chap 12: Statement of Cash Flows, including Supplements A, B & C *This class will be taught by guest lecturer Professor Amal Shrestha, NYU Stern	Chap 12 Problem Set: <u>due 5/8/23</u> by 6pm E12-4, E12-13, P12-1, P12-3, P12-5 Additional Practice (ungraded) E12-8, E12-11, E12-15, E12-21, Excel

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Class 11 5/1/2023	Chap 11: Owner's Equity	Chap 11 Problem Set: due, <u>5/8/23</u> by 6pm E11-4, E11-8, E11-15, E11-18, E11-23, P11-8 Additional Practice (ungraded): M11-10, E11-10, E11-12, E11-13, P11-11, Excel
Class 12 5/8/2023	Cumulative Final	