

Last updated: August 30, 2023, subject to change. Schedule is tentative.



Principles of Financial Accounting Fall 2023

Professor: Gurpal Sran [he, him, his] (gcran@stern.nyu.edu)
Office: KMC 10-94 (10th floor)
Office Hours: Mondays 12-1pm (in-person), or by appointment (email me to schedule)

TAs: Jagrit Agarwal (ja4330@stern.nyu.edu), Akshat Jain (amj7859@stern.nyu.edu)
TA Office Hours: To be announced via Brightspace and held on Zoom. The TA Office Hours will primarily focus on reviewing homework assignments.

Class Times and Locations:

Section UB1.006:	Tues, Thurs	8:00 am – 9:15am	KMC 1-70
Section UB1.007:	Tues, Thurs	9:30 am – 10:45am	KMC 1-70

Course Description:

In this course, we will examine fundamental accounting concepts and principles. The course intends to provide you with the basic skills necessary to understand and analyze financial statements as well as to prepare you for more advanced courses. Classes will include interactive lectures and discussions about financial accounting principles and practices. We will also use short cases involving corporate financial statements to illustrate accounting concepts and to explore companies' disclosure strategies.

How to Do Well in This Course:

- Skim/read Chapters 1-2 prior to the first lecture.
- Expect to spend between 5-8 hours per week on the course outside of class.
- Redo in-class exercises and homework.
- Email me and the TAs if you have specific questions.

Required Text and Material:

For this course, the required textbook is Libby/Libby/Hodge, Financial Accounting 11th edition provided by McGraw-Hill Education Connect®. The Connect platform provides 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.

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

- **Online - All DIGITAL (most affordable option):** You can purchase Connect (without the print book, but this includes the complete eBook and access to all course content) directly from the Connect website (<https://connect.mheducation.com/class/g-sran-fall202023>).
- **Bundled Version at NYU Bookstore:** If you would like a print version of the text and access to Connect, the bookstore is carrying a discounted bundle. ISBN # 9781266054563
- Connect URL – register link: (<https://connect.mheducation.com/class/g-sran-fall202023>)
- **McGraw Hill Technical Support:** If you have technical issues, please contact the McGraw Hill Technical Support Team. Phone Number: 1-800-331-5094 | Email/Chat: www.mhhe.com/support

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Course Website:

I will use two sets of electronic resources for this course: (1) Brightspace, which contains course announcements, class handouts, slides, cases, and articles; and (2) the McGraw-Hill Connect website, which provides required homework assignments and access to the eBook.

Online Homework (McGraw-Hill Connect):

I will assign homework problems throughout the semester. Complete each assignment on the Connect website. For each assignment, after submitting for the first time, you will receive details on which answers are correct/incorrect. You can then return to the home screen and have two more attempts at the assignment (i.e., you can revise your incorrect answers with no penalty). Full solutions will be provided after the due date. The graded assignments will count as 10% of your final score. Assignments submitted late will not be considered.

I will leave out the assignment with the lowest grade in calculating your cumulative homework score for your final grade. However, you must attempt all assignments in order for the lowest grade to be dropped. If you fail to attempt one assignment, all assignment grades will be part of your cumulative homework score for your final grade.

On the Connect website, Smartbook provides additional practice questions. Although I urge you all to complete your reading before class, completing these additional questions is not required (but could be helpful if you would like to review concepts after completing your reading).

Collaboration: Collaboration with classmates on homework is allowed and encouraged. However, submitted solutions should be your own work. If you are working on homework with several of your classmates, you will notice that correct answers for your assignment will often differ from the correct answers to your classmates' solutions due to the adaptive nature of assignments on Connect. Please note that the numbers used in the assignment and the hard copy of the textbook might differ slightly for the same reason.

Backup Homework Submission: Each McGraw-Hill Connect assignment is based on the related exercises and problems in the Libby, Libby, and Hodge textbook. If you are not able to access McGraw-Hill Connect for any reason (e.g., traveling without an internet connection), you can work on the related problems from the textbook and e-mail your solution to me and the TAs before the deadline.

Quizzes:

I will administer four short, graded, and closed-notes in-class quizzes throughout the semester. Think of these as concept checks to make sure you are keeping up with the material. In calculating your final grade, your lowest quiz grade will be dropped. You must take your quiz with your assigned section. I will email any students for whom I do not have a completed quiz in my possession after lecture. Please respond within 24 hours if you took the quiz and have received this email.

Examinations:

There will be a midterm exam and a final exam. Both will be cumulative, but the final will place some more emphasis on newer material (the topics will be naturally cumulative anyway). No make-up exams are permitted. Both examinations will be "closed book/closed notes" – you are *not* allowed to use any class materials in the exam. Please adhere to the Honor Code. You will find it useful to use a basic calculator. I will return the midterm exam and follow up with a review session to explain the solutions. I do not return final exams, although students can arrange a time to go over the exam with me in person or meet with me remotely.

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Participation:

Although I will not explicitly take attendance during lecture, we will have Q&A sessions and polls during the lecture. Regular participation is encouraged (you won't be penalized for wrong answers), and your overall class participation will form a small portion of your final grade.

Grading:

The following weights will be used in calculating final grades:

Participation	5%
Online Homework	10%
Quizzes	25%
Midterm Exam	25%
Final Exam	<u>35%</u>
	<u>100%</u>

Requests to regrade the midterm exam must be in writing and within one week of the exam being returned. Regrade requests for the midterm exam and the final exam will result in the entire exam being regraded and may result in a higher or lower grade.

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.

Help with Your Questions & Office Hours:

Regular email is a convenient way to ask questions. Please direct your content-related questions to both the teaching assistants and myself. Allow some time for us to answer. If you have organizational questions, please email me directly. I will also hold regular office hours if you have questions about the class content. The TAs will hold several office hours if you have questions about the homework assignments.

NYU/Stern Policies:

Academic Integrity: Our undergraduate [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 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:

<https://www.stern.nyu.edu/portal-partners/currentstudents/undergraduate/resources-policies/code-of-conduct>

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To help ensure the integrity of our learning community, prose assignments you submit to 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 and the NYU Student Conduct Policy.

- Stern Academic Policies:
<http://www.stern.nyu.edu/portal-partners/currentstudents/undergraduate/resources-policies/academic-policies/index.htm>
- NYU Student Conduct Policy:
<https://www.nyu.edu/about/policies-guidelinescompliance/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, mosescsa@nyu.edu) verifying your registration and outlining the accommodations they recommend. For more information, visit the CSA website.

- CSA:
<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, or via the “NYU Wellness Exchange” app. There are also drop in hours and appointments. Find out more at the NYU Counseling and Wellness Services (CWS) website. Find out more at:

- CWS:
<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.

Inclusion Statement: This course strives to support and cultivate diversity of thought, perspectives, and experiences. The intent is to present materials and activities that will challenge your current perspectives with a goal of understanding how others might see situations differently. By participating in this course, it is the expectation that everyone commits to making this an inclusive learning environment for all.

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Course Schedule (in-class assessment days bolded):

Week	Lecture Date	Topic	Reading	Homework Due Date	Quizzes, In-Class	
1	5-Sept	Introduction to Accounting and Financial Statements	Chapters 1-2			
1	7-Sept	Introduction to Accounting and Financial Statements				
2	12-Sept	Introduction to Accounting and Financial Statements				
2	14-Sept	Introduction to Accounting and Financial Statements				
3	19-Sept	Understanding the Income Statement and Adjusting Entries	Chapters 3-4	Homework 1 (9/17)		
3	21-Sept	Understanding the Income Statement and Adjusting Entries				
4	26-Sept	Understanding the Income Statement and Adjusting Entries				
4	28-Sept	Understanding the Income Statement and Adjusting Entries				
5	3-Oct	Statement of Cash Flows	Chapter 12	Homework 2 (10/1)	Quiz 1	
5	5-Oct	Statement of Cash Flows				
6	10-Oct	Legislative Day (No class, Monday schedule)				
6	12-Oct	Statement of Cash Flows				
7	17-Oct	Statement of Cash Flows; Reporting and Interpreting Revenue and Accounts Receivable	Chapter 6	Homework 3 (10/15)		
7	19-Oct	Reporting and Interpreting Revenue and Accounts Receivable			Quiz 2	
8	24-Oct	Reporting and Interpreting Revenue and Accounts Receivable				
8	26-Oct	Midterm Review				
9	31-Oct	Midterm Exam		Homework 4 (10/29)		
9	2-Nov	Interpreting Cost of Goods Sold and Inventory	Chapter 7			
10	7-Nov	Interpreting Cost of Goods Sold and Inventory				
10	9-Nov	Long-Lived Assets	Chapter 8			
11	14-Nov	Long-Lived Assets			Homework 5 (11/12)	Quiz 3
11	16-Nov	Liabilities	Chapters 9,10; Leases and Income Taxes Supplement (optional)			
12	21-Nov	Bonds			Homework 6 (11/19)	
12	23-Nov	Thanksgiving (No class)				
13	28-Nov	Bonds				
13	30-Nov	Bonds; Leases				
14	5-Dec	Deferred Taxes				
14	7-Dec	Deferred Taxes				
15	12-Dec	Investments; Shareholder's Equity	Appendix A (optional); Chapter 11 (optional)	Homework 7 (12/10)	Quiz 4	
15	14-Dec	Final Review				
				Homework 8 (12/17)		
	Dec 18 - Dec 22	Final Exam (timing TBD)				