

**New York University  
Stern School of Business  
Principle of Financial Accounting (ACCT-UB.1.003)  
Summer 2019**

**Instructor**

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Office Hours: TBD

**Teaching Assistant**

TBD  
Office Hours: TBD

**Class Meetings**

Time: July 8 – August 18, 2019; Tuesday/Thursday 6pm – 9pm  
Location: TBD

**Course Objective**

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.

**Materials**

- Textbook: This course does not require a textbook. Rather, I have included all of the required material in lecture slides and/or handouts. If you wish to refer to a textbook, I recommend Libby, Libby, and Short (LLS), “Financial Accounting” 8th Edition, Revised Custom Edition for New York University. The textbook covers the basic material for the course, including background information, accounting rules, and conventions. Older editions of the textbook cover similar concepts, however, numerical examples, cases, exercises, etc., likely differ substantially. A few copies are on reserve at the library.
- I will provide a printed set of notes for each lecture and post the notes and other course documents on NYU Classes.
- Nonprogrammable calculator

**Grading Policy**

Class Participation	10%
Homework Assignments	15%
Midterm Exam	30%
Final Exam	45%

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.

### **Class Participation**

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. Class time will be a collaborative working session of problem-solving and interactive discussion. Since I will focus on the more challenging concepts in class, **your success depends critically on your presence in class.** Please be on time. If you will miss class for exceptional reasons, I would appreciate if you would notify me in advance. I encourage you to ask questions. I will do everything I can to make the classroom a respectful environment where you feel comfortable expressing your ideas.

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

### **Homework**

There will be four homework assignments. Homework assignment due dates are indicated in the course schedule. Please submit your homework through NYU Classes. The assignments will give you an opportunity to show me, and yourself, that you have understood and learned the material. You may work in groups, but assignments must be solved by YOU. Late homework will be not accepted. 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.

### **Exams**

There will be one midterm and one final exam. Both exams will be closed book/closed notes. Nonprogrammable calculators are permitted (smartphones, blackberries, scientific calculators or any device with internet access or memory capacity are not permitted).

### **Scheduling Conflicts**

Only I can grant permission to be excused from a scheduled exam because of a scheduling conflict. To obtain permission to be excused from a scheduled exam because of a scheduling conflict, students must provide documented evidence of the conflict. Notify me via email at least one week in advance of any conflicts. In case of a legitimate scheduling conflict, I will grant permission to the student to take the exam early or late under my supervision. Only scheduling conflicts with other courses or university representation will be considered. Internship, interviews, family vacation, or other travel plans are not acceptable scheduling conflicts. If you miss an exam without permission, your grade will be zero on that exam.

### **Academic Integrity**

Integrity is critical to the learning process and 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 this 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.

### **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-tudents/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, you must 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](http://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.

### **Preliminary Class Schedule**

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

Class	Date	LLS Chapter	HW
1	Jul 9	Chapter 1: Financial Statements and Business Decisions	
2	Jul 11	Chapter 2: Investing and Financing Decisions and the Balance Sheet Chapter 3: Operating Decisions and the Income Statement	
3	Jul 16	Chapter 4: Adjustments, Financial Statements, and the Quality of Earnings	HW 1
4	Jul 18	Chapter 6: Reporting and Interpreting Sales Revenue, Receivables, and Cash	
5	Jul 23	Chapter 7: Reporting and Interpreting Cost of Goods Sold and Inventory	HW 2
6	Jul 25	<b>Midterm Exam</b> Chapter 8: Property, Plant & Equipment; Intangibles; Natural Resources	
7	Jul 30	Chapter 9: Reporting and Interpreting Liabilities	
8	Aug 1	Chapter 10: Bonds	HW 3
9	Aug 6	Chapter 12: Statement of Cash flows	
10	Aug 8	Chapter 11: Reporting and Interpreting Owner's Equity	HW 4
11	TBD	<b>Final Exam</b>	