



**New York University**  
**Leonard N. Stern School of Business**  
**Principles of Financial Accounting (ACCT-UB.0001.05)**  
**Spring 2014, TR 8:00 – 9:15am, T-LC25**

## **PRELIMINARY SYLLABUS**

**Instructor:** Emiliya Schain  
**E-Mail:** [es2954@stern.nyu.edu](mailto:es2954@stern.nyu.edu)  
**Office Hours:** TBD  
**Teaching Fellow:** TBD

## **COURSE DESCRIPTION AND OBJECTIVES:**

The course is intended for students with no previous exposure to financial accounting. The objective is to help you become intelligent readers of the financial reports of publicly-traded companies. The course focuses on the development, analysis and use of these reports. It also provides an understanding of what these reports contain, what assumptions and concepts accountants use to prepare them, and why they use those assumptions and concepts. A solid understanding of the fundamentals covered in this course should enable you to do well in more advanced finance and accounting courses and to interview intelligently for jobs in finance and consulting.

The course begins with the basic concepts of accounting. We look at the main financial statements: balance sheet, income statement, statement of cash flows, and statement of stockholders' equity. Particular attention is paid to how these four statements relate to each other and how they provide information about the financial health of a company. We then cover specific items from the financial statements.

## **COURSE PRE-REQUISITES**

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

## **COURSE MATERIALS**

**Textbook:** Custom edition of Financial Accounting, by Robert Libby, Patricia Libby, and Daniel Short (LLS), 7th ed., McGraw-Hill. The textbook covers the basic material in the course, including background information, accounting rules and conventions. It is crucial that students

come to class prepared to discuss the scheduled topics. I will assign chapters/pages from the textbook that I expect you to read before class. Please bring your textbook to each class. The textbook website is [www.mhhe.com/libby7e](http://www.mhhe.com/libby7e). On the course website, you will find the chapter slides, multiple choice questions, and additional practice exercises. Please make good use of this resource.

**Lecture Slides:** Most lectures will use the aid of PowerPoint slides, which will be available prior to each class on NYU Classes. You should print your own copies before class in whatever format works best for you.

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

## **GRADING POLICY**

---

Final grades will be determined as follows:

Homework Assignments 15%

Midterm Exam 1 20%

Midterm Exam 2 20%

Final Exam 45%

**Exams:** There will be three exams, two midterms and one final. All exam questions can resemble questions from homework assignments, lectures, and even textbook problems. Exam dates will not be rescheduled for any individual student. If you miss the first or second exam, extra weight will be added to the exam that you do take. If you miss the final exam, you will receive zero credit for that exam. Do not schedule any travel plans before the final exam date, which could be as late as May 20th.

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 NYU Stern we seek to teach challenging courses that allow students to demonstrate their mastery of the subject matter. In general, students in undergraduate core courses can expect a grading distribution where:

- 25-35% of students can expect to receive A's for excellent work
- 50-70% of students can expect to receive B's for good or very good work
- 5-15% of students can expect to receive C's or less for adequate or below work

Note that while the School uses these ranges as a guide, the actual distribution for this course and your own grade will depend upon how well you actually perform in this course.

## **STERN POLICIES**

---

**General Behavior:** The School expects that students will conduct themselves with respect and professionalism toward faculty, students, and other present in class and will follow the rules laid down by the instructor for class room behavior.

**Code of Conduct:** As a student at Stern, you are expected to conduct yourself as a young business professional. The Stern School does not tolerate cheating, nor does your future employer. Please know that the penalty for cheating is an automatic grade of F for the course and appearance before the Student Disciplinary Committee. I am very strict on this issue. I will do what I can to help you learn the material in this course. All I ask is that you do not cheat yourself, your fellow classmates or the Stern School. Please see [www.stern.nyu.edu/uc/codeofconduct](http://www.stern.nyu.edu/uc/codeofconduct) for more information.

**Students with Disabilities:** If you have a qualified disability and will require academic accommodation, please contact the Henry and Lucy Moses Center for Students with Disabilities (CSD) and provide me with a letter from them verifying your registration and outlining the accommodations they recommend. Please see [www.nyu.edu/csd](http://www.nyu.edu/csd) for more information. If you will need to take an exam at the CSD, you must submit a completed Exam Accommodations Form to them at least two weeks prior to the scheduled exam time to be guaranteed accommodation.