

THE HELLER SCHOOL FOR SOCIAL POLICY AND MANAGEMENT  
BRANDEIS UNIVERSITY  
HS 250a – Financial Accounting  
Fall 2008

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**Course Description:**

The primary objective of this course is to develop a fundamental understanding of financial accounting and reporting issues as they apply to non-profit and for profit organizations. Students will acquire skills allowing them to read and analyze the statement of earnings, balance sheet and the statement of cash flows. Accounting practices that are unique to non-profit organizations will be introduced, discussed and differentiated from those practices employed by for profit entities. Students will examine financial statements from organizations such as hospitals, large and small charities, and manufacturers. Throughout the course, emphasis will be placed on interpreting financial statements to understand how accounting information, in a variety of organizational settings, can be utilized by external decision makers.

**Management Discipline Skills and Competencies:**

Upon completion of this course, the student will be able to (1) prepare, understand, and interpret the basic financial statements (statement of earnings, balance sheet and statement of cash flows) and (2) evaluate the financial well-being of an organization by employing analytical techniques that include financial ratios and trend analysis.

**Text/Readings:**

**Financial Accounting**, Libby, Libby and Short, McGraw Hill/Irwin, 5<sup>th</sup> Ed.

Selected financial statements distributed in class or available via Latte.

**Course Requirements:**

Performance in the course will be judged based upon the following:

EXAM I	30%
FINAL EXAM	40%
GROUP PROJECT	15% (This will involve the analysis of the financial statements of an organization of your choice, due last day of class.)
CLASS PARTICIPATION	15%

*Students are expected to complete homework on a timely basis, be adequately prepared for each class session and to actively participate in class discussion. Class participation involves being regularly engaged in the discussion/lecture and making a positive contribution by asking thoughtful questions, sharing relevant experiences, requesting clarification and making comments. All forms of participation should be conducted in a manner that is respectful of fellow students and the professor.*

**Provisions for Feedback:**

Feedback will be provided to students in the form of written comments and grades on the quiz, exams and group project.

**Academic Integrity:** Academic integrity is central to the mission of educational excellence at Brandeis University. Each student is expected to turn in work completed independently, except when assignments specifically authorize collaborative effort. It is not acceptable to use the words or ideas of another person- be it a world-class philosopher or your lab partner - without proper acknowledgement of that source. This means that you must use footnotes and quotation marks to indicate the sources of any phrases, sentences, paragraphs or ideas found in published volumes, on the internet, or created by another student. Violations of university policies on academic integrity, described in Section 3 of *Rights and Responsibilities*, may result in failure in the course or on the assignment, and could end in suspension from the University. If you are in doubt about the instructions for any assignment in this course, you must ask for clarification.

**Notice:** If you have a documented disability on record at Brandeis University and require accommodations, please bring it to the instructor's attention prior to the second meeting of the class. If you have any questions about this process, contact Mary Brooks, disabilities coordinator for The Heller School at [maryeliz@brandeis.edu](mailto:maryeliz@brandeis.edu).

## Course Schedule

<u>CLASS</u> <u>SESSION</u>	<u>DATE</u>	<u>DISCUSSION TOPIC AND ASSIGNMENT</u> <i>(assignments to be prepared for the following class)</i>
1	8/28	Introduction to External Financial Reporting  Chapters 1, 2 (pgs. 49-top 62 only) E1-3, E1-4, P1-1, P1-3, P1-4, CP1-2, CP1-4, P2-2
2	9/4	Economic Transactions and the Balance Sheet  Ch. 2 (pgs. 62-81) E2-4, E2-6, P2-1, P2-3 (do #1, for #2 prepare journal entries, post to T-accts. and continue with #3) Global Connections A
3	9/11	The Income Statement/Interrelationship of the Financial Statements/Analysis of Economic Events and Adjusting the Financial Statements  Ch. 3 E3-2, E3-3, E3-4, E3-5, P3-2, P3-7, CP3-2 Ch. 4 E4-6, P4-8 (1&2), CP4-6
4	9/18	Adjusting the Financial Statements  Global Connections B Ch. 5 E5-12, CP5-2, CP5-5, CP5-7
5	9/25	Accounting for Receivables/ Understanding Audited Financial Statements  Ch. 6 E6-9, E6-17, E6-18, P6-1, P6-3, P6-5
6	10/2	Self-Assessment Quiz
	10/9	YOM KIPPUR - NO CLASS
7	10/16	EXAM

<b><u>CLASS</u></b>	<b><u>SESSION</u></b>	<b><u>DATE</u></b>	<b><u>DISCUSSION TOPIC AND ASSIGNMENT</u></b> <i>(assignments to be prepared for the following class)</i>
8		10/23	Non-Profit Financial Statements/Financial Statement Analysis  Ch. 14 E5-7, E14-3, E14-9, P14-11, CP12-3, P6-6, CP6-3
9		10/30	Cash Flow Analysis  Ch. 13 (omit pgs. 670-673) E13-4, E13-7, E13-8, P13-1, P13-2, P13-4 (#2 only), P13-5 (#2only), CP13-4, CP13-15
10		11/6	Time Value of Money/Accounting for Bonds  Ch. 9 E9-14, E9-21, P9-11, P9-12
11		11/13	Accounting for Bonds  Ch. 10 M10-2, M10-3, M10-4, M10-5, M10-6, M10-8, E10-15, E10-16, E10-21 P10-5 (1&3 only), P10-8, AP 10-7
		11/14	*****LAST DAY TO DROP CLASSES*****
12		11/20	Inventory Valuation and Reporting Ch. 7 E7-7, E7-10, P7-3, P7-7, P7-9
		11/27	NO CLASS - THANKSGIVING RECESS
13		12/4	FINAL EXAM

\*\*\*\*\*This is a tentative course schedule and is subject to change.\*\*\*\*\*