

Preliminary Syllabus – Subject to Change
Fisher Graduate School of International Business
Monterey Institute of International Studies
Spring 2007

Course: IM 531 - Financial Accounting

Class Meetings: Mon & Wed 2:00pm – 3:50am in CF442 (January 22, 2007 to April 11, 2007)

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Syllabus Policy: The attached syllabus is analogous to a contract, albeit unilateral, between the instructor and the students. There will be NO changes except as provided by The Monterey Institute of International Studies & the Fisher Graduate School of International Business policies. Please do not ask for changes to the syllabus.

Required Text: Edmonds, Edmonds, McNair & Olds. Fundamental Financial Accounting Concepts. 5th Ed. McGraw-Hill Irwin. ISBN 0-07-298943-2

Additional Reading:

Ingram, et. al. Ingram, et. al. 2004. Financial Accounting: A Bridge to Decision Making, 5th edition. South-Western College Publishing

Course Description & Objectives: This is the first course in the Principles of Accounting series. This course is concerned with the theory and practice of financial accounting. The course, while of necessity having to deal with some of the details inherent in accounting, will focus on developing in the student an understanding of the conceptual basis of financial accounting and on linking that foundation to business decisions.

The primary objectives of this course are:

- 1) to present the theories that underlie current financial accounting practice;
- 2) to examine alternative accounting methods currently acceptable and practiced;
- 3) to implement the procedures necessary to apply the underlying theory; and finally,
- 4) to emphasize the linkage of business activities to accounting information to business decisions.

A secondary objective includes developing in the student an analytical ability necessary to evaluate strengths and weaknesses of current and proposed accounting alternatives as well as analyzing potential effects of different accounting treatments and proposals on business decision making.

Evaluation and Grading: Your grade in the course will be determined by your performance over several activities. The weight given to each is as follows:

	<u>%</u>	<u>Points</u>
Mid-term Exam	33.0	100
Class Contribution/ Professional Discretion ¹	27.0	80
Final Exam	<u>40.0</u>	<u>120</u>
Total	100.0	300

¹Includes presentations, positive contributions in class, attendance, and punctuality. For presentations, each individual student will only receive assessment marks (leading to class contribution points) if she or he participates in presentations.

Your grade will be determined solely based on your performance on the exams and activities indicated. There will be NO extra credit. The only points that can be earned are noted above. Each exam may contain a variety of question types to

include multiple choice, other objective format, essay, and/or problem questions. Each exam will be one hour and thirty minutes long. The final exam will be comprehensive. Makeup exams will NOT be given. Only excuses allowed by The Monterey Institute of International Studies & The Fisher Graduate School of International Business policies will be allowed. See the General Catalog for the appropriate policies. Any exams missed (up to one exam) and properly excused will have their weight added to the Final Exam. Any unexcused missed exam will result in a zero. The final exam is required for course completion.

Instructional Methodology & Student Preparation: The class will consist of lectures and interactive discussions. You are to prepare for class in accordance with the following schedule. Preparation includes (1) reading the material, (2) solving the assigned exercises and problems, and (3) identifying questions that you need answered. The lectures may cover parts of some homework problems, but students are required to work the homework problem assignments outside of class. Solutions to homework assignments will be made available after each chapter. Attendance may be taken and assignments may be picked up on an unannounced basis. Also, students may be asked to present problems in class. While attendance and homework assignments will not be graded per se, they may factor into the class contribution noted in the Evaluation & Grading section.

	Date Day	Chapter	Assignment	Group
Week 1	01/22 Mon	Introduction	Review Syllabus; Group Organization	
	01/24 Wed	Ch1: Elements of Financial Statements & p.71-73)	E1-11A	
Week 2	01/29 Mon	Ch1: Elements of Financial Statements & p.71-73)	P1-26A; 31A, 33A	
	01/31 Wed	Ch2: Accounting for Accruals Ch3: Accounting for Deferrals Ch4: p.156, p.169-173	P2-23A; 25A; 28A; 30A; 32A P3-17A; 18A; 19A; 21A; 25A E4-1A; 2A; 3A; 8A	
Week 3	02/05 Mon	Ch2: Accounting for Accruals Ch3: Accounting for Deferrals Ch4: p.156, p.169-173		
	02/07 Wed	Presentations by Students	P2-28A; ATC 2-1(part 2 only); ATC2-5; P3-17A	A,B,C,D,
Week 4	02/12 Mon	Financial Statement – Income Statement Additional Reading: Ch4 (p.128-135) Required Text: Ch5:Accounting for Merchandising Business	Additional Reading: Ch4 (P4-10; P4-12; P4-16) Required Text: P5-22A; 23A; 24A(required a,d,e,f only); 27A	
	02/14 Wed	Financial Statement – Balance Sheet Additional Reading: Ch4 (p.136-146)	Additional Reading: Ch4 (P4-10; P4-12; P4-16) Required Text: P1-28A; P2-26A; P2-27A; P3-22A; 23A; 24A; 25A	
Week 5	02/19 Mon	Presentations by Students	ATC 3-1 (part 2 only); ATC 3-7; P3-23A(required a to s only); P3-23A (required t to ll only);	B,C,D,A
	02/21Wed	Mid-Term Exam	Materials from Week 1 to Week 5	
Week 6	02/26 Mon	Ch6: Accounting for Merchandising Business Advanced Topics (p.266-283) – Gross Method p279-280 and Appendix will not be covered	P6-21A; 22A (using accounting equation, not journal entry); 23A (using accounting equation, not journal entry)	
	02/28 Wed	Ch9: Accounting for Long-Term Operational Assets; Review Exam I	P9-20A; 21A; 22A(required “a” only); 23A; 24A; 30A	

ATC denotes Analyze, Think, Communicate; E denotes Exercises; P denotes Problems; Q denotes Questions

	Date Day	Chapter	Assignment	Group
Week 7	03/05 Mon	Presentations by Students	P6-22 (b & c only); ATC6-1 (part 2 only); P9-23A; ATC9-1(part 2 only)	C,D,A,B
	03/07 Wed	Additional Reading: Ch8 Time Value of Money Required Text: Ch 10 Appendix: Time Value of Money (p.479 -480)	Additional Reading: Ch8 (P8-1; 4; 5; 10; 14; 18) Required Text: P10-25A (required a &b only); P10-26A	
Week 8	03/12 Mon	No Class (Spring Break)		
	03/14 Wed	No Class (Spring Break)		
Week 9	03/19 Mon	Additional Reading: Ch8 Time Value of Money Required Text: Ch 10 Appendix: Time Value of Money (p.479 -480)	Additional Reading: Ch8 (P8-1; 4; 5; 10; 14; 18) Required Text: P10-25A (required a &b only); P10-26A	
	03/21 Wed	Additional Reading: Ch8 Time Value of Money Required Text: Ch 10 Appendix: Time Value of Money (p.479 -480)	Additional Reading: Ch8 (P8-1; 4; 5; 10; 14; 18) Required Text: P10-25A (required a &b only); P10-26A	
Week 10	03/26 Mon	Additional Reading: Ch9 (p.320-327) Required Text: Ch 10: Accounting for Long-Term Debt & Ch10 Appendix (p.481-482)	Required Text: E10-11A; E10-12A; P10-23A (using accounting equation, not journal entry); 27A; 31A; 32A (using accounting equation, not journal entry)	D,A,B,C
	03/28 Wed	Presentations by Students	E10-11A; E10-12A; E10-23A (using accounting equation, not journal entry); P10-32A (using accounting equation, not journal entry)	
Week 11	04/02 Mon	Ch 11: Accounting for Equity Transactions	E11-5A(using accounting equation, not journal entry); P11-18A; 22A; 23A; 24A	
	04/04 Wed	Additional Reading: Ch5 Reporting Cash Flows (Indirect Method Only) Required Text: Ch12 Statement of Cash Flows (Indirect Method Only), p573-579	Required Text: P12-11A; 14A; 15A; 18A	
Week 12	04/09 Mon	Presentations by Students	E11-9 (using accounting equation, not journal entry); ATC 11-1 (required part 2 only); E12-9A (required b); E12-10A (required b)	A,B,C, D
	04/11 Wed	Final Exam	Comprehensive	

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