Syllabus
Acct 300 Financial Reporting and Analysis
Fall Semester 2015

Instructor: Daniel Fox
Office: COBE 3117
Office Hours: 1:30-4:00 W; 12:30-1:15, TuTh; by appointment
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Required text: None (Course Materials Will Be Distributed on Blackboard)

Course Objective:

Acct 300 will focus on the conceptual theory underlying accounting, examining the choices among various acceptable GAAP and the impact each of those choices has on the results reported in the financial statements. It is less focused on creating debits and credits or mechanics of the journal entry to record a transaction and more focused on understanding the related concepts and how the accounting impacts the financial statements. Finally it will focus on the financial statements as a whole providing a broad understanding of the concepts underlying the preparation of a set of financial statements and the impact of differing accounting applications for the transaction.

We will examine some of the characteristics and limitations of financial reports and the substance of general accepted accounting principles (GAAP) focusing on the areas detailed below.

- Income Measurement and Profitability Analysis – Understanding various revenue recognition methods and the impact each method has on the financial statement results. Understanding treatment and reporting for transactions that do not meet revenue recognition requirements.
- Environmental & Theoretical Structure of Financial Accounting – Understanding the conceptual framework underlying the development of generally accepted accounting principles.
- Accounting Process – Delineating between recording original transactions and the various classes of adjusting entries necessary to produce accurate financial statements. Understanding the conversion from accrual basis to cash basis financial information.
- Balance Sheet and Financial Disclosures – Understanding balance sheet accounts and classifications as well as related requirements for such classifications. Techniques used to analyze financial statements and understand the inter relationships between the balance sheet and other financial statements. Understanding the purpose of the Form 10K including description of the business, MD&A, and risk factors and how they relate to the financial statements.
- Income Statement and Statement of Cash Flows – Understanding components, form, format, and classification criteria for major sections of each statement. Accounting and reporting for discontinue operations and extraordinary events. Compare different cash flow statement preparation approaches and understanding the differences.
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- Time Value of Money Concepts Applied to Financial Accounting – Discuss how
time value concepts are used to produce financial statement information. Where,
when, and how the concepts are used.
- Cash and Receivables – Examine the various classifications of cash and criteria
resulting in specific classifications. Examine various accounts receivable
valuation methods and impact on the income statement and balance sheet.
Examine the accounting and reporting implications of using accounts receivable
to finance operations (pledging, factoring, and sale of receivables).
- Inventories – Understand the financial reporting differences arising from choice
of accounting systems (perpetual vs periodic), methods, flow assumptions, and
valuation techniques.
- Property Plant, Equipment and Intangibles – Understanding acquisition,
disposition, utilization and impairment.
- Investments – Understanding the criteria for financial statement investment
classification. Accounting and reporting for held to maturity, trading, and
available for sale securities and equity investments.
- Current Liabilities (define) and Contingencies (including Accounts Payable and
Accrued Liabilities.
- Long Term Debt – Valuation, accounting and reporting for long term debt
including bonds, notes, mortgages, and leases.
- Income Taxes – Review financial statement impact of the basic conceptual
differences between financial and compliance reporting.
- Shareholders Equity – Understanding the accounting and reporting concepts
related to shareholder investment including common stock, additional paid in
capital, preferred stock, treasury stock, dividends and accumulated other
comprehensive income.

Examinations: There will be 2-4 examinations worth 50–200 points each. Examination
dates are somewhat flexible depending on how quickly we move through the material
will be announced in class normally one to two weeks prior to the exam. There will be
no makeup exams. You must see me well in advance of an exam date if you have an
unavoidable conflict.

Quizzes: Quizzes may be used to reinforce concepts from both class and readings.
There may be 8-10 short quizzes of approximately 5-25 points each. Quizzes may be
online (Blackboard) or in class and will generally be unannounced. There will be no
makeup quizzes.

Attendance & Participation: Most of the content of the course and content included
on exams will come from lecture and classroom work. As such regular attendance is
expected and necessary to achieve success in this class. This course frequently utilizes in
class group exercises and discussion to enhance your ability to analyze and solve difficult
unstructured accounting and reporting issues as well as develop your collaborative
problem solving skills (COBE Core Goal 3&4). Frequent absences are associated with
poor performance and a low or failing grade. If you are absent, it is your responsibility to
know the material covered, what assignments are due, or schedule changes that have been
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made. Attendance, preparation, and class participation are carefully considered in the assignment of grades especially for those students who fall at the grade break points. **The instructor reserves the right to raise (or lower) a student’s mathematical derived grade by one letter grade upon his perception of a high (or low) level of participation/behavior.** Please be considerate of your fellow students by arriving on time—before the instructor begins class!

**Case(s):** A major case will be assigned to provide opportunities for students to work collaboratively and develop proper, clear and concise written communication; integrate and apply concepts covered in reading and class to address issues and solve unstructured accounting and reporting problems associated with a comprehensive extended set of circumstances; and develop skills to understand and follow complex directions (COBE Core Goal 3&4). **Completion of the case is required to receive any course grade of “C” or higher. This does not mean you will receive a C grade by simply completing the case but means if you do not submit a case if assigned you will fail the class.**

**Homework and Reading:** Completing the assignments in advance and reading assigned materials in advance of class are important factors for success in this course. Homework will be collected and evaluated regularly. **If your homework is not available when called for it will NOT be accepted at a later date. Specific points will be allocated** to homework and it will be important to your final grade especially if your total points fall at a grade break point. Homework should be complete, clear, and easy to follow to receive consideration. **Microsoft Word and Excel are required** for completing homework.

**Performance Evaluation:** Your grade in this class will be performance driven and primarily based on total points earned compared to total points possible. The approximate relative weighting is:

- Exams 35% - 40%
- Quizzes 15% - 20%
- Attendance & class participation 15%
- Cases 25%
- Homework 5% - 10%

Generally, grades are assigned according to the following scale: 90-100% A, 80-89% B, 70-79% C, 60-69% D, below 60% F. These grade breaks may be adjusted somewhat based on your performance relative to the other students in the class. Although some of you may have to work very hard to earn your points, the **course grade is based on results, not effort.**

**Preparation:** You are to prepare for class in accordance with the instructions provided in class. Preparation includes (1) reading related material (2) working assigned problems; and (3) identifying questions that you need answered in class. This class moves very quickly and therefore it is extremely important to have assigned reading and homework complete prior to each lecture.
Study Groups: Study groups are encouraged as a way to prepare for class, quizzes and exams. In addition there will from time to time be group assignments and study groups provide a natural platform to complete these and focus on one of the course goals which is to strengthen you collaborative and team work skills (COBE Core Goal 4).

Blackboard: Blackboard will be used extensively to provide students access to important information, deadlines, quizzes, practice problems, handouts and announcements. Blackboard chat sessions are used to discuss homework and other in class problems. Discussion topics requiring student responses will be periodically posted. Most these blackboard activities will be considered in your final grade and are part of your participation points. As such, **CHECK BLACKBOARD DAILY**.

Required Study: This is a rigorous, fast paced, challenging class. You must gain a solid understanding of the concepts by practicing, completing homework and be actively involved in class to grasp the subject matter. Expect at least 2-3 hours of study outside of class for every hour in class to receive a passing grade.

Shared Values
Boise State University upholds the following values as the foundation for a civil and nurturing environment. Campus community members and all who are part of COBE are expected to adhere to the following values.

- **Academic Excellence**—engage in your own learning and participate fully in the academic community’s pursuit of knowledge.
- **Caring**—show concern for the welfare of others.
- **Citizenship**—uphold civic virtues and duties that prescribe how we ought to behave in a self-governing community by obeying laws and policies, volunteering in the community, and staying informed on issues.
- **Fairness**—expect equality, impartiality, openness and due process by demonstrating a balanced standard of justice without reference to individual bias.
- **Respect**—treat people with dignity regardless of who they are and what they believe. A respectful person is attentive, listens well, treats others with consideration and doesn’t resort to intimidation, coercion or violence to persuade.
- **Responsibility**—take charge of our choices and actions by showing accountability and not shifting blame or taking improper credit. We will pursue excellence with diligence, perseverance, and continued improvement.
- **Trustworthiness**—demonstrating honesty in our communication and conduct while managing ourselves with integrity and reliability.

Dishonesty, cheating, or plagiarism will not be tolerated in any form. In accordance with BSU policy, any instance of dishonesty in this class will result in dismissal from class and a failing grade for the course.
Students in this class will learn or practice the following COBE Core Curriculum concepts, methods, and skills:

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<th>1. Understand and apply analytical and disciplinary concepts and methods related to business and economics:</th>
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<td>✔</td>
<td>1.1. Accounting</td>
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<td>3. Solve problems, including unstructured problems, related to business and economics</td>
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<td>4. Use effective teamwork and collaboration skills</td>
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<td>5. Resolve ethical issues related to business and economics</td>
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