

Course BUSN 5600 -57 Accounting Theory and Practice

Term Fall 1, 2009, Fort Sam Houston, TX

Instructor
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Course Description
 Students examine the accounting function and its role in modern business. Basic accounting theory and principles are examined, and some of the more important contemporary accounting developments are reviewed. Problems and cases are analyzed with an emphasis on situations from the students' own work experiences. This course is designed for consumers as opposed to producers of accounting.

Prerequisites
 There are no formal prerequisites to BUSN 5600. However, it is assumed the student has appropriate graduate level writing, mathematical, and analytical skills. Also, as for all graduate courses, the student must be disciplined and self-motivated.

Course Level Learning Outcomes

Outcome	Expectation
1. Students have basic knowledge of the concepts, technical rules of generally accepted accounting principles (GAAP), and the application of these rules to the business environment.	Students have basic knowledge of the concepts and technical rules of generally accepted accounting principles (GAAP). In addition, students can apply GAAP in specific business situations and analyze how GAAP affects financial reporting.
2. Students read, interpret, and analyze the primary financial statements and the annual report.	Students read, interpret, and analyze the annual report, including the primary financial statements (income statement, balance sheet, and the statement of cash flows) as well as the related notes and other disclosures accompanying the financial statements.
3. Students read and analyze the balance sheet.	Students read and analyze the balance sheet and make judgments about the financial condition of the firm.
4. Students read and analyze the income statement.	Students can read and analyze the income statement and make judgments about the profitability of the firm.
5. Students read and analyze the statement of cash flows.	Students determine cash flows from operating, investing, and financing activities. In addition, students reconcile accrual accounting income with cash flows.

	6. Students use accounting information to make judgments about firm performance.	Students use the financial statements to make informed judgments and decisions relative to the information presented in the financial statements, including trend analysis, profitability analysis (ROI and ROE), and liquidity analysis.
Course Materials	Title: <i>Accounting: What the Numbers Mean</i> , 8 th edition Authors: Marshall, McManus, and Viele Publisher: McGraw-Hill Irwin ISBN: 9780073379418	
Course Grading	Midterm Examination = 25 % Final Examination = 25 % Quizzes = 20 % Class Participation = 15 % Homework = 15%	
	<p><i>Note: A student's grade in one or more assignments or even the midterm is not always a direct reflection of the final grade; complacency is therefore not advisable. Those who do not perform well in the earlier part of the class should also not despair but work harder. Effort/ improvement will be appropriately rewarded and may result in a higher final grade.</i></p>	
Course Activities	Lectures and hands-on practical work will be used. There will be some in-class quizzes, homework, a Midterm Exam and a Final Exam. Each exam and quiz will cover only the material covered prior to the test date.	
Policy Statements	<p>Academic Honesty The university is committed to high standards of academic honesty. Students will be held responsible for violations of these standards. Please refer to the university's academic honesty policies for a definition of academic dishonesty and potential disciplinary actions associated with it.</p> <p>Drops and Withdrawals Please be aware that, should you choose to drop or withdraw from this course, the date on which you notify the university of your decision will determine the amount of tuition refund you receive. Please refer to the university policies on drops and withdrawals (published elsewhere) to find out what the deadlines are for dropping a course with a full refund and for withdrawing from a course with a partial refund.</p> <p>Special Services If you have registered as a student with a documented disability and are entitled to classroom or testing accommodations, please inform the instructor at the beginning of the course of the accommodations you will require in this class so that these can be provided.</p>	

Disturbances

Since every student is entitled to full participation in class without interruption, disruption of class by inconsiderate behavior is not acceptable. Students are expected to treat the instructor and other students with dignity and respect, especially in cases where a diversity of opinion arises. Students who engage in disruptive behavior are subject to disciplinary action, including removal from the course.

Student Assignments Retained

From time to time, student assignments or projects will be retained by The Department for the purpose of academic assessment. In every case, should the assignment or project be shared outside the academic Department, the student's name and all identifying information about that student will be redacted from the assignment or project.

Contact Hours for this Course

It is essential that all classes meet for the full instructional time as scheduled. A class cannot be shortened in length. If a class session is cancelled for any reason, it must be rescheduled.

Note

This syllabus may be revised at the discretion of the instructor without the prior notification or consent of the student.

Weekly Schedule

Pre-Assignment for Week 1

- Purchase the textbook and a simple, scientific calculator.
- Read Chapters 1,2.

Week 1

Topics:

- Admin and Introductions
- Accounting – Present and Past
- In-class Discussion: E1.3, E1.4
- Financial Statements and Accounting Concepts/ Principles
- In-class discussion: E2.1, E2.3, E2.6, E2.7, P2.9, P2.11, P2.16

Assignment for Week 2:

- Read Chapters 3 & 4
- Homework Problem: P2.13

Week 2

Topics:

- Fundamental Interpretations Made from Financial Statement Data
- In-class discussion: E3.1, E3.8, E3.9, P3.13, C3.17
- The Bookkeeping Process and Transaction Analysis
- In-class discussion: E4.1, E.4.2, E4.6, E4.9, P4.17,

P4.18, P4.19

- Turn in Homework Problem: P2.13

Assignment for Week 3:

- Read Chapters 5 & 6
- Prepare for Quiz I
- Homework Problem: P3.12, P4.17 & P4.18

Week 3

Topics:

- Accounting for and Presentation of Current Assets
- In-class discussion: E5.2, E5.6, E5.8, E5.10, E5.11, E5.14, E5.16, C5.31
- Accounting for and Presentation of Property, Plant, and Equipment, and Other Noncurrent Assets
- In-class discussion: E6.1, E6.4, E6.5, E6.6, E6.8, E6.9, E6.14, C6.28
- Quiz I
- Turn in Homework: P3.12, P4.17 & P4.18

Assignment for Week 4:

- Read Chapters 7 & 8
- Homework Problem: P5.24 & P6.26
- Prepare for Quiz II

Week 4

Topics:

- Accounting for and Presentation of Liabilities
- In-class Discussion: E7.1, E7.4, E7.8, E7.12, E7.21, P7.23, P7.30
- Accounting for and Presentation of Owners' Equity
- In-class discussion: E8.1, E8.4, E8.5, E8.8, E8.18, P8.20, P8.22, P8.25
- Turn in Homework: P5.24 & P6.26
- Quiz II

Assignment for Week 5:

- Prepare for **MIDTERM EXAMINATION (Chapters 1-8)**
- Read Chapter 9 (not on midterm)
- Homework Problem: C7.31, P8.28

Week 5

Topics:

- The Income Statement and the Statement of Cash Flows
- In-class Discussion: E9.2, E9.6, E9.7, E9.9, E9.10, E9.12, P9.22, P9.23
- In-class **MIDTERM EXAMINATION (Chapters 1-8)**
- Turn in Homework C7.31 & P8.28

Assignment for Week 6:

- Read Chapters 10 & 11
- Homework Problem: P9.26

Week 6	<p>Topics:</p> <ul style="list-style-type: none"> • Corporate Governance, Explanatory Notes, and Other Disclosures • In-class discussion: E10.3, E10.10, P10.11, • Financial Statement Analysis • In-class discussion: E11.3, P11.7, P11.8, P11.9 • Turn in Homework: P9.26 <p>Assignment for Week 7:</p> <ul style="list-style-type: none"> • Read Chapters 12 & 13 • Prepare for Quiz III • Homework Problem:P10.12 & P11.12
Week 7	<p>Topics:</p> <ul style="list-style-type: none"> • Managerial Accounting and Cost-Volume-Profit Relationships • In-class Discussion: E12.2, E12.4, E12.6, E12.8, E12.9, P12.11, P12.13, P12.16 • Cost Accounting & Reporting Systems • In-class discussion: E13.1, E13.4, E13.7, E13.10, E13.12, E13.14, P13.16, P13.21 • Quiz III • Turn in Homework: P10.12 & P11.12 <p>Assignment for Week 8:</p> <ul style="list-style-type: none"> • Read Chapters 14 & 15 • Prepare for Quiz IV • Homework Problems: C12.26 & C13.23
Week 8	<p>Topics:</p> <ul style="list-style-type: none"> • Cost Analysis for Planning • E14.2, E14.4, E14.6, E14.8, E14.10 • Cost Analysis for Control • In-class Discussion: E15.2, E15.4, E15.6, E15.8, P15.13, P15.16 • Quiz IV • Turn in Homework C12.26 & C13.23 <p>Assignment for Week 9:</p> <ul style="list-style-type: none"> • Prepare for FINAL EXAMINATION (Chapters 9-16) • Read Chapter 16 • Homework Problems: P14.16 & P15.17
Week 9	<p>Topics:</p> <ul style="list-style-type: none"> • Cost Analysis for Decision Making • In-class discussion: E16.2, E16.4, E16.6, E16.8, E16.10, E16.12, E16.14 • In-class FINAL EXAMINATION (Chapters 9-16) • Turn in Homework P14.16 & P15.17 • Review of Course

