



UNIVERSITY OF ILLINOIS AT CHICAGO
College of Business Administration
Accounting 500: Introduction to Financial Accounting
Spring 2007

Instructor: Brian W. Leventhal CPA (INACTIVE), MBA
Office: 2306 University Hall
Telephone: 312-996-4827
Office Hours: Monday. & Tuesday 2:00 p.m. –5:00 p.m. or by appointment

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Prerequisite: Admission to the Graduate College of Business Administration or approval by the Accounting Department. Graduate level standing. **(Concurrent enrollment in AC506 is strictly prohibited unless approved.)**

Catalog Description: Concepts and standards underlying the preparation and analysis of external reports; alternative effects and role of accounting in the business environment.

Course Objectives:

The primary focus of this course is to advance your understanding of corporate financial reporting. We will draw on real business problems, economics, and finance to help you understand what is contained in financial reports, why the information is presented in a particular way, and how to develop and interpret financial reports.

The content of this course includes fundamental financial accounting concepts and methods. The primary objectives of this course are: (1) to gain knowledge of the functions, practices, limitations, and challenges of financial accounting, and (2) to gain a foundation for further learning in accounting and business.

Course Materials:

Required: Financial Accounting for MBA's, 2nd Edition, Easton, Wild & Halsey, Cambridge Publishers, ISBN: 0-9759701-1-9 , Copyright 2006

Web site AC 500: <http://blackboard.uic.edu/>



Course Requirements and Grading:

Your grade will consist of the following components:

Component	Point Value
MID-TERM	150
FINAL	150
TEAM PROJECT	75
COLLECTED HOMEWORK	5 pts each
UNANNOUNCED QUIZZES	10 pts each
CURRENT EVENTS DISCUSSION	-20 possible

Grading

Your grade depends on your performance in the class. The total points each student earns will be examined to determine final grades. The instructor reserves the right to utilize a curve. Normally, 90% of course points is an “A”, 80% “B”, 70% “C”, 60% “D”.

A grade of Incomplete (IN) will be assigned only under the conditions set forth in the university catalog. Please refer to the "General Course Policy" statement of the Department of Accounting for additional information.

Administration

I will keep you informed via your UIC email address. Please make sure to check your UIC emails at least once a day. You will be held responsible if your failure to check your emails leads to undesired consequences.

Work Ethic

Accounting courses take determination and perseverance. It is estimated in this class to obtain a grade of “B” or higher will require a minimum of 15-20 hours per week outside the classroom. It is expected that to obtain the base knowledge needed to do well on exams it will *take a minimum of two readings* of each chapter’s material.

<p>CURRENT EVENTS DISCUSSION BOARD: Each student must respond at least 8 times during the semester to a current events original article or comment to receive credit. Your response should be meaningful and substantive and add something to the discussion. Your comments can be no more than 2 weeks old from when the original article has been placed in the discussion board under blackboard.</p>
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SESSION SCHEDULE

SESSION	DATE	COVERAGE
1	Monday 1/22	Course Introduction TOPIC: <u>INTRODUCING FINANCIAL ACCOUNTING TO MBA'S</u> Reading: Chapter 1 & Appendix Use Blackboard to find team project members!!
2	Monday 1/29	Homework Due : Ex1-27, Ex1-28, Ex1-30, P1-34, P1-35, P1-38, P1-40, P1-43, P1-45 TOPIC: <u>CH 2-CONSTRUCTING FINANCIAL STATEMENTS- FROM COURSE PACKET</u> Reading: Chapter 2 from course packet Chapter 2 from main text is not required to be read
3	Monday 2/05	Homework Due FROM COURSE PACKET CH 2: P2-51, P2-52, P2-54, P2-55, P2-56, P2-63, P2-64, P2-68, P2-69 TOPIC: <u>CH 3- ADJUSTING ACCOUNTS FOR FINANCIAL STATEMENTS- FROM COURSE PACKET</u> Reading: Chapter 3 from course packet and all appendices
4	Monday 2/12	Homework Due FROM COURSE PACKET CH 3 P3-41, P3-42, P3-43, P3-46, P3-49, P3-50, Ex3-24, Ex3-36, Ex3-38
5	Monday 2/19	TOPIC: <u>ANALYZING AND INTERPRETING FINANCIAL STATEMENTS</u> Reading: Chapter 3 & Appendix A from main text Homework Due : M3-15, M3-16, M3-17, Form Team Project Groups
6	Monday 2/26	** Team Project work plan due—please see team project syllabus Homework Due : Ex 3-29, Ex3-31 Ex3-24, P3-35, P3-36, P3-37, P3-38, P3-43, P3-44 TOPIC: <u>REPORTING AND ANALYZING OPERATING INCOME</u> Reading: Chapter 4 & Appendix A
7	Monday 3/5	Homework Due : Ex4-18, Ex4-21, Ex4-22, Ex4-24, Ex4-27, P4-29, P4-30, P4-32, P4-30, P4-33 TOPIC: <u>REPORTING AND ANALYZING OPERATING ASSET</u> Reading: Chapter 5
8	Monday 3/12	Financial Data for Team Project Must be collect. Please see team project syllabus Homework Due : Ex5-22, Ex5-23, Ex5-24, Ex5-25, Ex5-27, Ex5-31, Ex5-32, P5-38, P5-39, P5-41, P5-44
9	Monday 3/19	MID-TERM EXAM: Chapters 1, 2CP, 3CP, 3 & 4
10	Monday 4/02	TOPIC: <u>REPORTING AND ANALYZING NONOWNER FINANCING</u> Reading: Chapter 7 & Appendix A Homework Due : M7-9, Ex7-23, Ex7-24, Ex7-25

SESSION	DATE	COVERAGE
11	Monday 4/09	Homework Due : Ex7-26, Ex7-27, Ex7-28, Ex7-33, Ex7-34, P7-37, P7-38, P7-39 TOPIC: <u>REPORTING AND ANALYZING OWNER FINANCING</u> Reading: Chapter 8
12	Monday 4/16	Homework Due : Ex8-35, Ex8-36, Ex8-37, Ex8-39, Ex8-43, Ex8-44, Ex8-47, P8-49, P8-53
13	Monday 4/23	TOPIC: <u>REPORTING AND ANALYZING OFF-BALANCE-SHEET FINANCING</u> Reading: Chapter 9
14	Monday 4/30	Homework Due : Ex9-19, Ex9-23, Ex9-24, Ex9-25, P9-27, P9-29, P9-30 Work on Team Project 2nd half of class
15	Monday 5/07	FINAL EXAM CHAPTERS 5, 7, 8, 9 & 6 Team Projects Due – Print and Hand in Final Report

THANKS FOR ALL THE HARD WORK!!!!