



UNIVERSITY OF ILLINOIS AT CHICAGO
College of Business Administration
Accounting 210: Introduction to Financial Accounting
Fall 2008

Professor: Kyonghee Kim, CPA (inactive), MSA, Ph.D.
Office: 2321 University Hall
Telephone: 312-996-4438
Office Hours: 3:00 pm - 4:30 pm on Monday & Wednesday
E-mail: kyonghee@uic.edu

Teaching Assistants: Olga Moreva & Yan Ding
Office: 2329 University Hall
Office Hours: 2:00 pm – 3:30 pm on Tuesday
3:30 pm – 5:00 pm on Thursday
E-mail: omorev2@uic.edu for Olga Moreva
Yding6@uic.edu for Yan Ding

Class schedule & Classroom
27833: M,W,F 10:00 am – 10:50 am, LC C6
27834: M,W,F 11:00 am – 11:50 am, LC D2
27835: M,W,F 1:00 pm – 1:50 pm, DH 316

Course Objectives:

This course is a general introduction to financial accounting as an information development and communication function that supports economic-decision making. The focus of the course is on the relevance of accounting information to decision-making (use) as well as its source (preparation). You will be exposed to bookkeeping mechanics and financial statements preparation. The objective of this course is to have you acquire the ability to intelligently read financial statements and to use financial information for decision making. After successfully completing this course you should have an understanding of basic concepts involved in preparing ‘financial reports’ of firms and you should be able to easily identify and analyze the information contained in these reports.

Textbook:

- Fundamentals of Financial Accounting, 2nd Edition by Phillips, Libby and Libby
- McGraw-Hill Homework Manager – See User’s Guide posted on the Blackboard (Course Information) and my instruction attached to this syllabus.

Course Websites

- Homework Manager Website URL: <http://mh5.brownstone.net/classes/finact210/>
- Blackboard URL: <http://blackboard.uic.edu>

Teaching Method

The classes are lecture, discussion and problem solving oriented. You are encouraged to ask questions and provide comments as considered appropriate.

Student Responsibilities and Requirements

Accounting is the mechanism used for communication of financial information. Mastery of this course is critical to your success as a College of Business Administration student regardless of your major. To achieve your mastery of this course, I will facilitate your learning and help you as

much as I can. In response, I expect you to make a serious commitment to this course. Generally, students who devote 10 to 12 hours of study and practice per week, not including time spent in the classroom complete this course successfully.

Attendance & Reading

I do not take attendance. However, you are responsible for all material covered in class and the content of any informational announcements made in class. In order to get the most out of class, all readings should be attempted prior to the class session for which they are assigned. Missing classes or not completing the assigned readings and homework problems is very likely to have a significant adverse effect on your course grade.

Help Sessions

Students who need help with homework or problems in the textbook may receive assistance during the TAs' office hours (Tuesday and Thursday) or my office hours (Monday and Wednesday).

Homework

There will be two types of on-line homework assignments: Warm-up Homework and Evaluation Homework. All homework assignments should be completed and submitted through the Homework Manager.

- Warm-up Homework: For each class I will post questions on the Homework Manager. You are expected to attempt to solve the homework questions before you come to class. This homework WILL NOT be graded and not be part of your final grade.
- Evaluation Homework: There will be a total of 12 weekly homework assignments. These assignments will be graded and be part of your final grade. Once you submit your homework through the Homework Manager, you can check your grade and the solution for the homework through the Homework Manager. A maximum of 40 points are available from Evaluation Homework. Each assignment is due by 6:00 a.m. on the scheduled due date (typically Monday). The due date is reported in the attached class schedule. Please note that the Homework Manager system DOES NOT ACCEPT your homework submission after the deadline, and I DO NOT ACCEPT LATE HOMEWORK.

Although Warm-up Homework will not be graded, I highly recommend that you attempt Warm-up Homework because it will prepare you for weekly Evaluation Homework, in-class quizzes and the three exams.

Quizzes

There will be 7 unannounced quizzes that will be administered in class but the results from only 5 quizzes will be used in determining your course grade. This allows you to drop the 2 quizzes with the lowest score. A maximum of 25 points are available from the quizzes. THERE WILL BE NO MAKE-UP QUIZZES.

Examinations

Two mid-term exams and a final exam will be administered in the evenings (5:30pm – 7:00pm) on dates indicated on the class schedule. If there are extraordinary circumstances beyond your control that prevent you from taking the exam, you must notify me in writing (email is fine) prior

to the exam and provide documentation that is acceptable to me. You must have my prior approval to take a make-up exam.

Class and Exam Conduct

Cell phones, laptop computers, iPods and other personal entertainment devices should be turned off and stowed during class and exams. Papers, books, coats, etc. should be stowed during quizzes and exams. Only non-programmable calculators may be used during exams.

Course Grade:

Grade Records

Your official grades from quizzes and exams will be maintained on the course Blackboard. Your homework grades will be maintained in the Homework Manager. Be sure to periodically monitor the accuracy of your grades and notify me immediately of any errors.

Correction of Grading Errors

You may go over your graded exam during the first week after the exam grades are posted on Blackboard. The graded exams will be available during the TAs' office hours or my office hours. All requests for re-grading must be submitted in writing within one week of the posting of the grade on Blackboard.

Grade Determination

Course grades are determined according to the following weighting scheme:

Exam 1	115 points
Exam 2	105 points
Exam 3	115 points
Homework	40 points
<u>Quizzes</u>	<u>25 points</u>
Total	400 points

Your grade depends on your performance on the exams, homework and quizzes. Grade 'A' requires minimum 90% of the total course points, 'B' 80%, 'C' 70%, and 'D' 60%. I will provide you with as much help as possible during the course. However, I do not intend to utilize a curve for the final course grade. To be equitable to all students **grades are strictly NON-NEGOTIABLE** and individual requests for **extra credit work will NOT be honored**.

Communication

In the event I need to communicate with the entire class prior to a class meeting, I will post an announcement on Blackboard and/or send an email using your UIC email address. Please check the course page on Blackboard and your email at least once a day for announcements.

Honor Code

This course and its associated coursework are being administered under the policies of the University of Illinois at Chicago (UIC) College of Business Administration Honor Code. All students are expected to respect and uphold this code. Violations of the Honor Code are just causes for discipline under the University of Illinois at Chicago Student Disciplinary Procedure, and all allegations of Honor Code violations shall be handled pursuant to that Procedure.

ACTG 210, Fall 2008 Class Schedule

Week	Date	Day	Reading Assignment: Chapter, Learning Objectives (LO)	Homework Due Date
Week1	25-Aug	Mon	Course Introduction & Ch 1 (LO1, 3 & 4)	
	27-Aug	Wed	Ch 1 Financial Statements and Elements (LO2)	
	29-Aug	Fri	Ch 2 Reporting on the Balance Sheet	Practice HW
Week 2	1-Sept	Mon	Labor Day – No Class	HW#1
	3-Sept	Wed	Ch 2 Reporting on the Balance Sheet	
	5-Sept	Fri	Ch 2 Reporting on the Balance Sheet	
Week 3	8-Sept	Mon	Ch 3 Reporting on the Income Statement	HW#2
	10-Sept	Wed	Ch 3 Reporting on the Income Statement	
	12-Sept	Fri	Ch 3 Reporting on the Income Statement	
Week 4	15-Sept	Mon	Ch 4 Adjustments	HW#3
	17-Sept	Wed	Ch 4 Adjustments	
	19-Sept	Fri	Ch 4 Adjusted Trial Balance and Financial Statements	
Week 5	22-Sept	Mon	Ch 4 Financial Statements & Closing Entries	HW#4
	24-Sept	Wed	Catch up and Review	
	26-Sept	Fri	MID-TERM EXAM# 1 (5:30pm – 7:00pm)	
Week 6	29-Sept	Mon	Ch5 Corporate Financial Reporting (LO1, 2, 3 & 4)	
	1-Oct	Wed	Ch5 & Ch13 Financial Report Analysis (Ch5-LO5,6 & Ch13-LO1, 2)	
	3-Oct	Fri	Ch13 Financial Report Analysis (LO1, 2 & 3)	
Oct. (Friday) is the LAST DAY TO USE OPTIONAL DATE DROP AND RECEIVE GRADE OF 'W'				
Week 7	6-Oct	Mon	Ch6 Internal Control for Cash	HW#5
	8-Oct	Wed	Ch6 Internal Control for Cash	
	10-Oct	Fri	Ch6 Internal Control for Merchandising Operations	
Week 8	13-Oct	Mon	Ch7 Inventory	HW#6
	15-Oct	Wed	Ch7 Inventory	
	17-Oct	Fri	Ch7 Inventory	
Week 9	20-Oct	Mon	Ch7 Inventory	HW#7
	22-Oct	Wed	Ch8 Account Receivable and Bad Debt	
	24-Oct	Fri	Ch8 Bad Debt and Supplement A & B	
Week 10	27-Oct	Mon	Ch8 Notes Receivable and Interest Revenue	HW#8
	29-Oct	Wed	Catch up and Review	
	31-Oct	Fri	MID-TERM EXAM# 2 (5:30pm – 7:00pm)	
Week 11	3-Nov	Mon	Ch9 Tangible Assets	
	5-Nov	Wed	Ch9 Tangible Assets	
	7-Nov	Fri	No Class	

Week 12	10-Nov	Mon	Ch9 Natural Resources & Intangible Assets	HW#9
	12-Nov	Wed	Ch9 The Impact of depreciation difference	
	14-Nov	Fri	Ch10 Current Liabilities (LO1 & 2)	
Week 13	17-Nov	Mon	Ch10 Current Liabilities (LO2, 4 & 5)	HW#10
	19-Nov	Wed	Appendix C: FV & PV of a Single Sum & Annuity	
	21-Nov	Fri	Appendix C: FV & PV of a Single Sum & Annuity	
Week 14	24-Nov	Mon	Ch10 Long-term Liabilities (LO3)	HW#11
	26-Nov	Wed	Ch10 Long-term Liabilities (LO3)	
	28-Nov	Fri	Thanksgiving Holiday – No class	
Week 15	1-Dec	Mon	Ch11 Stockholders' Equity	HW#12
	3-Dec	Wed	Ch11 Stockholders' Equity	
	5-Dec	Fri	Catch up and Review	
Week 16	FINAL EXAM WEEK			

On-line Homework Manager – Step by Step Guide

The following URL will take you to the Student Login Page for Homework Manager. Once you are in the Student Login Page, register and create your own account.

<http://mh5.brownstone.net/classes/finact210/>

How to start my on-line homework?

1. Once you log in the Homework Manager website, you will see the Assignment list. Double click the assignment that you need to complete.
2. You will see the first question in the homework assignment. You can move to different questions by clicking 'Back' or 'Next' tab on the assignment screen. **NEVER USE THE NEVIGATION BUTTONS (the arrows on the top of your screen) on your Window browser.**
3. After completing your first question, click 'SAVE MY WORK' button, and move to the next question. (Do not copy/paste your answer!!! FOLLOW the INSTRUCTION in each question)
4. Unless you are ready to submit your homework, DO NOT click 'GRADE' button. Once you click 'GRADE' button, you will not be able to access the homework.
5. You can save your homework and rework later before the homework due date as long as you do not submit your homework. Click 'QUIT & SAVE' tab if you want to stop working on the homework and come back later.

Can I check if my answers are correct during the homework?

1. *Warm-up Homework:* You can check the solution as you solve the questions. On each page, you will see blue letters "How am I doing?" on the top right corner of the window. Click the tab, and you will see the solution for the question.
2. *Evaluation Homework:* You can check whether each of your answer is correct or not by clicking "How am I doing?" but no solution will be available. After identifying the part that you missed, click 'CLOSE' button to go back to the question and try again.

How to submit my homework? (Evaluation Homework)

1. When you are ready to submit your homework, click 'GRADE' button. It will ask you if you are sure to submit the homework. Click 'GRADE' again. Your homework will be graded and your final score for the homework will be reported.

How to check my homework grade and solutions for the homework? (Evaluation Homework)

1. On the Homework Manager web-site, you will see 'VIEW MY GRADES' tab. Click the tab and log in to your grade site. You will see your grade for each Evaluation Homework assignment.
2. AFTER the homework due date, you can check the homework solution in the 'VIEW MY GRADES' site. Click the homework that you want, and you will see the list of questions in the homework. Click the question of which solution you want to see. You will see your answers submitted and the solution for the question.