



UNIVERSITY OF ILLINOIS AT CHICAGO
College of Business Administration
Accounting 110: Introduction to Financial Accounting
Spring 2008

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Course Objectives:

The 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 provide opportunity for you to acquire an ability to intelligently read financial statements and to use financial information for decision making. At the conclusion of the course, students should gain an understanding of basic concepts and be able to analyze the information in the “financial reports” of firms.

Required Texts:

Financial Accounting: Information for Decisions, 4th Edition, (including McGraw-Hill homework manager) by John Wild.

Course Websites:

<http://mh7.brownstone.net/classes/finacctwen/> (Wild textbook homework portal) For technical assistance, please visit the technical support website at <http://mhhe.com/support> to ask your question or call 800-331-5094.

<http://blackboard.uic.edu/> Accounting 110. Course announcements, lecture notes and other course information will be posted on the blackboard website. You are responsible for keeping yourself informed through this website and should check it daily for updates.

Additional websites you may find useful are:

Wild text website http://highered.mcgraw-hill.com/sites/0073043753/information_center_view0/ Most of the material on this website is available on the blackboard site.

Student Responsibilities and Requirements:

Success in this course requires a consistent time commitment. In order to excel in this class you should expect to devote approximately 10 to 12 hours of study and practice per week. Because 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 matriculate regardless of your major.

Attendance

I do not take attendance but will give quizzes during scheduled classes. Whether you attend class or not, you are responsible for all material covered in class (which may extend beyond or amend the information covered in the texts) and the content of any informational announcements made in class. In order to get the most out of class, all readings and assigned problems should be attempted **prior** to the class session for which they are assigned. Those students who do not attend class, or do not do the assigned readings and homework problems are not likely to succeed in this course.

Review Sessions

Review sessions will be given for the students who want extra help to go over problems on the book which were assigned as homework. A review will be held every week to cover the current topics and also two reviews prior to each exam.

Homework

In the first two weeks, homework assignments appear on the detailed course schedule and will be posted on Blackboard. A written or typed homework should be handed in **prior** to the class session for which they are assigned. From the third week, homework assignments will be posted on the textbook's homework manager website not less than one week prior to their respective due dates. I DO NOT ACCEPT HOMEWORK BY EMAIL. LATE HOMEWORKS ARE NOT ACCEPTED. A total value of 150 points counted towards your homework grade.

Quizzes

There are 7 quizzes that will be administered in class but the results from only 5 of the quizzes will be used in determining your course grade. This allows you to miss or drop up to 2 quizzes. A total value of 50 points counted towards your quizzes.

Mid-term Exams

There are two 1½ hour exams that will be administered from **5:30 to 7:00 on the days** indicated on the course schedule. If you have a class that meets at the time scheduled for these exams or there are extraordinary circumstances beyond your control that prevent you from taking an exam you must notify me in writing (email is fine) prior to the exam, providing documentation that is acceptable to me. You must have my prior approval to be eligible to take a make-up exam. The make-up exam will be administered at 10:00 a.m. the morning following the scheduled exam time.

Final Exam

In addition to the two scheduled mid-term exams, there will be a comprehensive final exam during finals week. All the quizzes and exams are closed book, closed notes.

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 Grades

Grade Records

Your official grade record will be maintained on the blackboard website. Be sure to periodically monitor the accuracy of your grades and notify me immediately of any errors.

Correction of grading errors

All requests for re-grading must be submitted in writing within two weeks of the posting of the grade on blackboard.

Grade Determination

Course grades are determined according to the following weighting scheme:

Exam 1	100 points
Exam 2	100 points
Final Exam	100 points
Homework	150 points
Quizzes	<u>50 points</u>
Total	500 points

Letter Grade Distribution

Total Points	Letter Grade
450 – 500 (90%)	A
400 – 450 (80%)	B
350 – 400 (70%)	C
300 – 350 (60%)	D
300 or below	F

Your grade depends on your performance on the assigned homework, exams and quizzes. The total points a student earns will determine his/her final grade. In order to be equitable to all students **grades are strictly nonnegotiable** and individual requests for extra credit work will not be honored.

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.

COURSE SCHEDULE

<i>Date</i>	<i>Topics</i>	<i>Homework Due</i>
Tu 01/15	<i>Course introduction and Introducing accounting in business</i>	
Th 01/17	<i>Ch 1: Introducing accounting in business</i>	0117 HW posted on Blackboard
Tu 01/22	<i>Ch 1: Introducing accounting in business</i>	0122 HW posted on Blackboard
Th 01/24	<i>Ch2: Analyzing and recording transactions</i>	0124 HW posted on Blackboard
Tu 01/29	<i>Ch2: Analyzing and recording transactions</i>	HW
Th 01/31	<i>Ch2: Analyzing and recording transactions</i>	HW
Tu 02/05	<i>Ch3: Adjusting Accounts and Preparing statements</i>	HW
Th 02/07	<i>Ch3: Adjusting Accounts and Preparing statements</i>	HW
Tu 02/12	<i>Ch3: Adjusting Accounts and Preparing statements</i>	HW
Th 02/14	<i>Catch up and review</i>	HW
Tu 02/19	EXAM 1	
Th 02/21	<i>Ch7: Receivables</i>	
Tu 02/26	<i>Ch7: Receivables</i>	HW
Th 02/28	<i>Ch7: Receivables</i>	HW
Tu 03/04	<i>Ch4: Merchandising operations</i>	HW
Th 03/06	<i>Ch4: Merchandising operations</i>	HW
Tu 03/11	<i>Ch5: Inventories</i>	HW
Th 03/13	<i>Ch5: Inventories</i>	HW
Tu 03/18	<i>Catch up and review</i>	HW
Th 03/20	EXAM 2	
03/24 -/3/28	Spring Break No Class	
Tu 04/01	<i>Ch8: Long-term assets</i>	
Th 04/03	<i>Ch8: Long-term assets</i>	HW
Tu 04/08	<i>Ch8: Long-term assets</i>	HW
Th 04/10	<i>Ch9: Current Liabilities</i>	HW
Tu 04/15	<i>Ch9: Current Liabilities</i>	HW
Th 04/17	<i>Ch10: Long-term Liabilities</i>	HW
Tu 04/22	<i>Ch10: Long-term Liabilities</i>	HW
Th 04/24	<i>Ch10: Long-term Liabilities</i>	HW
Tu 04/29	<i>Catch up and review</i>	HW
Th 05/01	<i>Catch up and review</i>	HW