

THE UNIVERSITY OF ILLINOIS AT CHICAGO
College of Business Administration
Department of Accounting

Accounting 111 - FINANCIAL ACCOUNTING
Spring 2008

Instructor:

Abel Galvan CPA (inactive), MBA
M/W/F 10:00 – 10:50 (10027) Honors
Office: 2319 University Hall
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Office Hours: Mon, Wed 3:00 – 5:30 p.m.

Prerequisite:

Accounting 110 - Sophomore level standing. **(Concurrent enrollment in AC110 is strictly prohibited unless approved.)**

Catalog Description:

Management planning and control; cost concepts and measurement; cost accounting systems; analysis of cost and volume-profit relationships; standard costs and variances; and budget preparation.

Required Materials:

Managerial Accounting 12e : Information for Decisions, Garrison, Noreen and Brewer,, McGraw-Hill Irwyn, 2008.

Grading:

Course final grades will be determined based upon the following criteria:

First Examination	120 points
Second Examination	120 points
Final Exam	120 points
Homework	20 points (will be collected randomly for grading)
Quizzes	<u>40</u> points (50 points total you can earn a maximum of 40 points)
Total points	420 points

Letter Grades: A = 90% of course points, B = 80% of course points, C = 70% of course points, D = 60% of course points, F = below 60% of course points. However the

scale may be lowered if deemed necessary. IN = Incomplete (will be assigned only under the conditions specified in the University catalog).

Teaching Method:

The classes are lecture, discussion, and problem solving oriented. You are encouraged to ask questions and provide comments as considered appropriate. You are required to read all assigned material and attempt solving the assigned homework before the subject is discussed in class. Every student is expected to participate.

Term Projects

1. The class will participate in a community outreach project sponsored by Junior Achievement. The class will be trained by the Junior Achievement staff. We will discuss this item in detail during the semester.
2. Students will have the opportunity to participate in a computerized business simulation Ramblewood. We will form teams on the first day of class and each team will cooperate to purchase the practice set.
3. Accounting Research – Some students will be assigned to work with upper class students to conduct research. Others will participate in the development of a transaction file for Uplink Sporting Goods.

Keys To Success:

1. **Commitment:** Accounting is not hard, but it's hard work. To do well, you should understand that this course requires a **serious time commitment**.
2. **Preparation:** To perform adequately in this course, you must have a thorough understanding of the text and the homework materials assigned. It is imperative you read the assigned Chapter **before you come to class**, including the warm-up exercises and the review problem. Expect the reading of each chapter to take at least **three hours to complete**.
3. **Homework:** This class is homework intensive. The homework assignments are designed to help reinforce the concepts covered in the text readings and assigned to help you understand the materials. You should make every effort to complete the homework to the best of your ability and bring it to class on the date due. Allocate **another three to four hours** to complete each chapter's homework.
4. **Attendance:** Regular class attendance is essential and expected. There is a direct correlation between attendance and success in the course. If you miss a class session due to sickness or emergency, it is your responsibility to obtain the class notes from a class mate. You are responsible for everything covered in all class sessions.
5. **Exams** will be based on the textbook, lectures, and homework assigned. Complete the homework not just for the calculations but for understanding the underlying concepts and principles it is conveying. **Understanding** and **interpreting** the use of accounting information is just as important as the

calculation of a number. You will be tested on how well you interpret accounting information, not just on whether you can arrive at the correct number. Exams will consist of multiple choice questions and some format problems. They are to be taken as scheduled in the course calendar. There will be **no make up** exams.

6. **Academic Integrity:** In all courses, you are expected to conduct yourselves in a manner that is consistent with the university standards of academic honesty. Any student who cheats on an assignment or exam will receive a grade of "F" for the course and may be dismissed from the university.

General:

Every effort will be made to adhere to the information and schedule set forth in this syllabus. Any changes, which are necessitated as the semester progresses, will be announced on a timely basis. Regular attendance will insure that you are aware of any modification made.

Accounting 111
COURSE CALENDAR

#	Date	Day	Activity and Assignment (Skip Appendices unless specified)
			<i>Exercises (E) and Problems (P)</i>
1	1/14	M	Class: Course Introduction, policies, and resources.
2	1/16	W	Class: Chapter 1: Managerial Accounting and the Business Environment. Homework Due: E1-5, E1-3 P1-6, P1-8
3	1/18	F	Class: Chapter 1: Continued. Homework Due: E1-2, P1-7
4	1/23	W	Class: Chapter 2: Cost terms, Concepts and Classifications: E 2-1, E2-2, E2-4, P2-19, P2-28
5	1/25	F	Class: Chapter 2: Continued. Homework Due: E 2-5, E2-10, E2-14, P2-29
6	1/28	M	Class: Chapter 3 System Design: Job Order Costing Homework Due: E3-2, E3-9, E3-21
7	1/30	W	Class: Chapter 3: Continued. Homework Due: E3-9, E3-6, P3-27
8	2/1	F	Class: Chapter 3: Continued.

			Homework Due: P3-18, P3-19, P 3-22
8	2/4	M	Class: Chapter 5: Cost Behavior Analysis and Use Homework Due: E5-3, E5-6, E5-4, P5-16
9	2/6	W	Class: Chapter 5 : continued Homework Due: E5-10, E5-13, P5-20
10	2/8	F	Class: Chapter 5: Continued. Homework Due: P5-21,P5-22
11	2/11	M	Class: wrap up 1-5
12	2/13	W	Class: exam 1 part 1
13	2/15	F	Exam 1 part 2 TBA
14	2/18	M	Class: Chapter 6: Cost-Volume-Profit Relationships Homework Due: E6-1, E6-10, P6-22
15	2/20	W	Class: Chapter 6: Continued Homework Due: E6-10 , E6-14, P6-24
16	2/22	F	Class: Chapter 6: Continued. Homework Due: P6-25, P6-27, E6-8
17	2/25	M	Class: Chapter 7: Variable Costing: A Tool for Managers Homework Due: E7-5, E7-11, P7-14
18	2/27	W	Class: Chapter 7: Continued Homework Due: E7-8, P7-12
19	2/29	F	Class: Chapter 7: Continued. Homework Due: E7-2, P7-17
20	3/3	M	Class: Chapter 9: Profit Planning Homework Due: E9-1, E9-4, P9-8
21	3/5	W	Class: Chapter 9 Homework Due: E9-2, E9-4, 9-13
22	3/7	F	Class: Chapter 9 Continued Homework Due: E9-3, P9-17, P9-21
23	3/10	M	Class: Chapter 10 Standard Cost and the Balanced Homework Due: E10-1 E 10-9, E10-10, P10-22,
24	3/12	W	Class: Chapter 10: Continued. Homework Due: E10-8, E10-3, P10-17
25	3/14	F	Class: Chapter 10: Continued

			Homework Due: E10-5, P10-20
26	3/17	M	Review for Second Examination: Covers Chapters 5 – 8
27	3/19	W	Exam 2 part 1: Covers Chapters 6 , 7, 9, 10
28	3/21	F	Exam 2 part 2: Covers Chapters 6 , 7, 9, 10
29	3/31	W	Class: Chapter 14: Capital Budgeting Homework Due: E14-1,E14-6, E14-2, P14-21
30	4/2	F	Class: Chapter 14: Continued. Homework Due: E14-9, E14-11, E14-4, P14-25
31	4/4	M	Class: Chapter 14: Continued Homework Due: E14-16, E14-19, P14-17, P14-36
32	4/7	M	Class: Chapter 15: Statement of Cash Flows Home work: E15-1, E15-2, P15-12
33	4/9	W	Class: Chapter 15 Continued. Homework Due: E15-7, E15-4, P15-16
34	4/11	F	Class: Chapter 15 Continued. Homework Due: P15-12
35	4/14	M	Class: Chapter 12: Segment Reporting and Decentralization Homework Due: E12-1, E12-2, P12-26
36	4/16	W	Class: Chapter 12: Continued. Homework Due: E12-3, E12-8, P12-22
37	4/18	F	Class: Chapter 12: Continued. Homework Due: E12-11, E12-15, P12-27
38	4/21	M	Class: Chapter 13: Relevant Cost for Decision making. Homework Due: E13-1, E13-2, P13-16, P13-19
39	4/23	W	Class: Chapter 13: Continued. Homework Due: E13-7, E13-9, P13-22
40	4/25	F	Class: Chapter 13: Continued. Homework Due: E13-13, E13-10, P13-22
41	W	M	Chapter 8 – Activity Based Costing Homework Due: E8-9

44	4/30	W	Chapter 8 - Continued Homework Due: E8-11
44	5/2	F	Chapter 8 - Continued Homework Due: P8-22
44	5/5	M	Final Examination: Covers Chapters 8, 12 -15 TBA

Best Wishes