



UNIVERSITY OF ILLINOIS AT CHICAGO
College of Business Administration
Accounting 210: Introduction to Financial Accounting
Spring 2009

Professor: Winnie Xiaoyan Wen, MA, Ph.D.
Office: 2311 University Hall
Telephone: 312-996-5216
Office Hours: 1:30 pm - 3:00 pm on Tuesday & Friday
E-mail: xwen@uic.edu

Teaching Assistants Jing Zhao
Office: 2329 University Hall
Office Hours: 1:30 pm - 3:00 pm on Monday & 3:00 pm - 4:30 pm on Wednesday
E-mail: jzhao29@uic.edu

Class schedule & Classroom 27456: M,W,F 10:00 am – 10:50 am, LC C4
27457: M,W,F 11:00 am – 11:50 am, LC C4

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.

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 Documents) and my instructions attached to this syllabus.

Course Websites:

- Homework Manager Website URL: <http://mh5.brownstone.net/classes/xiaoyan-spr2009/>. Please bookmark this page. Important student tips are available on the main webpage.
- Blackboard URL: <http://blackboard.uic.edu>. 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.

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 unannounced quizzes during 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.

Homework

All homework assignments will be posted on the textbook's homework manager website not less than one week prior to their respective due dates. A total value of 80 points counted towards your homework grade. There will be a total of 12 weekly homework assignments. Each assignment is due by 5:00 a.m. on the scheduled due date (typically on Monday or Wednesday). 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.**

Quizzes

There will be 6 unannounced quizzes that will be administered in class but the results from only 4 of the quizzes will be used in determining your course grade. This allows you to miss or drop up to 2 quizzes with the lowest score. A maximum of 20 points counted towards your quizzes. **THERE WILL BE NO MAKE-UP QUIZZES.**

Exams

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. All exams are close-book, close-notes. The exams are non-cumulative, however, some of the very basic accounting concepts will carry over all the way through the course. 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.

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 from quizzes and exams 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

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 TA's office hours or my office hours. 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	80 points
Quizzes	<u>20 points</u>
Total	400 points

Letter Grade Distribution

Total Points	Letter Grade
360 – 400 (90%)	A
320 – 360 (80%)	B
280 – 320 (70%)	C
240 – 280 (60%)	D
240 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.

ACTG 210, Spring 2009 Class Schedule				
Week	Date	Day	Topics	HW Due Date
Week 1	12-Jan	Mon	Course Introduction and course tools	
	14-Jan	Wed	Ch 1 Financial Statements and Elements	
	16-Jan	Fri	Ch 1 Financial Statements and Elements	
Week 2	19-Jan	Mon	No Class	
	21-Jan	Wed	Ch 2 Reporting on the Balance Sheet	HW#1
	23-Jan	Fri	Ch 2 Reporting on the Balance Sheet	
Week 3	26-Jan	Mon	Ch 2 Reporting on the Balance Sheet	
	28-Jan	Wed	Ch 3 Reporting on the Income Statement	HW#2
	30-Jan	Fri	Ch 3 Reporting on the Income Statement	
Week 4	2-Feb	Mon	Ch 3 Reporting on the Income Statement	
	4-Feb	Wed	Ch 4 Adjustments	HW#3
	6-Feb	Fri	Ch 4 Adjustments	
Week 5	9-Feb	Mon	Ch 4 Financial Statements & Closing Entries	
	11-Feb	Wed	Catch up and Review	HW#4
	12-Feb	Thu	MID-TERM EXAM# 1 (5:30pm – 7:00pm)	
Week 6	16-Feb	Mon	Ch6 Cash control and bank reconciliation	
	18-Feb	Wed	Ch6 Controlling and reporting Inventory transactions	
	20-Feb	Fri	Ch6 Controlling and reporting Inventory transactions	
Feb. 20 (Friday) is the LAST DAY TO USE OPTIONAL DATE DROP AND RECEIVE GRADE OF 'W'				
Week 7	23-Feb	Mon	Ch7 Inventory	HW#5
	25-Feb	Wed	Ch7 Inventory	
	27-Feb	Fri	Ch7 Inventory	
Week 8	2-Mar	Mon	Ch7 Inventory and Supplement A & B	HW#6
	4-Mar	Wed	Ch7 Inventory and Supplement A & B	
	6-Mar	Fri	Ch8 Account Receivable and Bad Debt	
Week 9	9-Mar	Mon	Ch8 Account Receivable and Bad Debt	HW#7
	11-Mar	Wed	Ch8 Bad Debt and Allowance Method	
	13-Mar	Fri	Ch8 Bad Debt and Allowance Method	
Week 10	16-Mar	Mon	Ch8 Notes Receivable and Interest Revenue	HW#8
	18-Mar	Wed	Catch up and Review	
	19-Mar	Thu	MID-TERM EXAM# 2 (5:30pm – 7:00pm)	
Week 11	Spring Break – No class			
Week 12	30-Mar	Mon	Ch9 Tangible Assets	
	1-Apr	Wed	Ch9 Tangible Assets	
	3-Apr	Fri	Ch9 Tangible Assets	
Week 13	6-Apr	Mon	Ch9 Natural Resources & Intangible Assets	HW#9
	8-Apr	Wed	Ch9 The Impact of depreciation difference	
	10-Apr	Fri	Ch10 Current Liabilities	
Week 14	13-Apr	Mon	Appendix C: FV & PV of a Single Sum & Annuity	HW#10
	15-Apr	Wed	Appendix C: FV & PV of a Single Sum & Annuity	
	17-Apr	Fri	Ch10 Long-term Liabilities	
Week 15	20-Apr	Mon	Ch10 Long-term Liabilities	
	22-Apr	Wed	Ch10 Long-term Liabilities	HW#11
	24-Apr	Fri	Ch12 Statement of Cash Flows	
Week 16	27-Apr	Mon	Ch12 Statement of Cash Flows	
	29-Apr	Wed	Ch12 Statement of Cash Flows	HW#12
	1-May	Fri	Catch up and Review	

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/xiaoyan-spr2009/>

How to register my homework manager account?

1. Click on the "Register as a student" link on the student menu found on the homepage, enter the homework management access code (20-digit code).
2. Make sure that your name on homework management is exactly the SAME as your name on Blackboard, Capitalize first letter only of first and last names.

How to start my on-line homework?

1. Once you open the homework manager webpage, you will see the Assignment list. Double click the assignment that you need to complete, and then log in the Homework Manager website
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 NAVIGATION BUTTONS (the arrows on the top of your screen) on your Window browser.**
3. You can save your work by clicking on the 'SAVE MY WORK' button. This will save what you have entered on that question.
4. Two maximum of graded attempts for each assignment. For example, when you click "quit and save", it is not counted as an attempt. If you click "grade", that is counted as an attempt. And the better grade will be used for determining the course grade.
5. Unless you are ready to submit your homework, DO NOT click 'GRADE' button. Once you click 'GRADE' button, you use one attempt of the assignment.
6. Click 'QUIT & SAVE' tab if you want to stop working on the homework and come back later without grading. Remember, you can only work on one open, ungraded assignment at one time.

How to check my homework grade and feedbacks for the 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 assignment attempt. Then, click the assignment name, you will see the list of questions. Click the question, you will see the feedback for this question.
2. **YOU CAN ONLY DO ONE THING AT A TIME.** You cannot view past results while you are in the process of taking an assignment. So if you want to check the feedback for the first attempt, you have to check it BEFORE you start the second attempt.

How to check the solutions for the homework?

1. **AFTER** the homework due date, you can check the homework solution. The method is exactly the same as checking the feedback.

How to purchase a homework manager code separately?

Go to the textbook website http://highered.mcgraw-hill.com/sites/0073136484/information_center_view0/, click on the button "register or purchase access", and purchase the McGraw-Hill's Homework Manager™ for Fundamentals of Financial Accounting for \$35.