Financial Accounting – 200A
Fall Quarter, 2011
Syllabus

Contact Information:

Professor: Michelle Yetman
Office: Gallagher Hall, room 3408
Office phone: 530-754-7808
Email: mhyetman@ucdavis.edu (Please indicate “200A” in the subject line when emailing me)
Office Hours: by appointment – email to schedule

Course Objectives:

Corporate financial reporting is concerned with the form and content of the financial information disclosed by firms to external parties (e.g. shareholders, financial analysts). In the United States financial reporting practices must follow “Generally Accepted Accounting Principles” (GAAP), which are set by the Financial Accounting Standard Board (FASB), a private-sector regulatory authority. GAAP define the set of accounting method and disclosure practices from which firms select when providing information to external parties. The primary emphasis of this course is to assist you in developing the basic skills required to interpret, analyze and evaluate information contained in published financial statements. The course will introduce a variety of financial reporting topics. Later elective courses in the program cover many of the same topics, as well as additional topics, in more depth.

Waiving Out of the Course:

Students who earned a bachelor or master degree in accounting are/or who are certified public accountants will be automatically waived from taking the core Financial Accounting Course (200A). The student should email Professor M. Yetman (mhyetman@ucdavis.edu) and summarize the relevant education or certification that qualifies them for the exemption. She will send an email to you and student services confirming your exemption.

Other students who feel they have a very good understanding of basic accounting principles may request to take the waiver exam. Students who minored in accounting or have already taken a few financial accounting courses may attempt the waiver exam. The professor does not recommend waiving the course for students who have had only one previous undergraduate financial accounting course, as beginning undergraduate accounting courses are typically taught with an emphasis towards bookkeeping, whereas this course is taught with an emphasis towards analysis of financial information and managerial decision-making.

Course Materials:

- **Textbook.** I have worked with other accounting faculty to select a textbook that explains the basic concepts thoroughly. We reviewed many books before selecting this one. Students have told us that they prefer a book that is straightforward and explains the basic concepts very well. They are willing to forego advanced topics in the book so they can rely on the book for the
basics. We are confident that this textbook will be a very helpful learning tool. The book is:

Author: Jane L. Reimers.
Publisher: Pearson (Prentice-Hall)

- **Class notes** will be provided on SmartSite under “Resources,” “Class Notes” at least 24 hours before class. There is no need for you to review them before class, but you may want to either print them or download them onto your computer to assist in note taking during class. Note that electronic copies of the class notes are not a substitute for the material covered in class. They are intended to assist you in note taking during class.

- **Solutions** to the textbook problems are posted on SmartSite under “Resources,” “Textbook Solutions.”

### Class Format:

The textbook is straightforward and explains the basic concepts well. Thus, you are expected to have read the textbook material and understand the background assignment prior to coming to class. Class material will build on these basic concepts. The class format is a lecture that highlights key conceptual issues followed by working select problems and cases.

### Attendance:

Although I do not take attendance, I strongly suggest that you attend class, as it is valuable in helping you understand the material. Because the textbook covers the basic concepts, I will be building on these concepts in class. Thus, much of the material I will cover in class will not be in the textbook. If you do need to miss class, you will need to rely on a classmate for any notes taken in class. I am happy to answer questions about the material, but only after you attempt to work through it yourself. One issue with respect to missing class is with respect to the weekly quizzes. Please see “Exam Policy” below in terms of the policies.

### Classroom Etiquette:

Please do your best to arrive in time. I realize that circumstances may occur where you may be late to class. Please feel free to join the class late, but enter quietly and try to minimize disruption to the class. Also, please turn your cell phone off during class. If you must have your cell phone on during class then please turn it on vibrate and sit in an area of the class room where you can minimize disturbance should you need to leave the room to take a call. Laptops are allowed to be used in class, but only for tasks relating to the course, such as taking notes or using excel worksheets for problems. Using laptops for tasks unrelated to the course during class time, such as watching YouTube, is not allowed, as it is distracting to other students sitting around you. Finally, please be respectful to all of your classmates and do not talk to your neighbors during class.
Performing well in the course:

This course does not require a prerequisite and will be taught assuming no prior knowledge of accounting. Because this is a master’s course we move through the material quickly. This gives you little time to digest the material before we move on. Not understanding the basic framework presented in the first three chapters of the book will prevent the understanding of material in later chapters since the accounting concepts build on this framework. Financial accounting takes a lot of effort to get the basic idea. Once you have the basic idea, it is relatively easy. With this in mind, before the first class I strongly encourage you to read chapters 1-3 and work through the assignment (on the last page of this syllabus).

Assessment and Exam Policy:

Your final grade will be determined by your performance on ten in class quizzes, three take home quizzes, and a final exam. I drop the lowest quiz score, and the remaining twelve quizzes count 5% each towards your final grade. The remaining 40% of your final grade is based on the comprehensive final exam.

You are expected to take the quizzes and exams at the scheduled time. There are no makeup quizzes, but I do drop the lowest quiz score. If circumstances arise such that you will miss more than one quiz, please contact me regarding the situation. If you must miss the final exam, please contact me as far in advance as possible to make alternative arrangements. With the exceptions of emergencies, failure to contact the professor about missing the final will result in a score of 0.

Requests for regrading must be made in writing within one week from the return of the graded item. I will regrade the entire item and, therefore regrading may result in a higher or lower score.

Schedule (subject to change):

<table>
<thead>
<tr>
<th>Week No.</th>
<th>Date</th>
<th>Chapters</th>
<th>Quizzes and Exam</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Sept 22</td>
<td>Chapters 1-3</td>
<td>There will be an in class quiz administered at the beginning of each of the 10 classes.</td>
</tr>
<tr>
<td>2</td>
<td>Sept 29</td>
<td>Chapter 3</td>
<td></td>
</tr>
<tr>
<td>3</td>
<td>Oct 6</td>
<td>Chapter 4</td>
<td></td>
</tr>
<tr>
<td>4</td>
<td>Oct 13</td>
<td>Chapter 5</td>
<td></td>
</tr>
<tr>
<td>5</td>
<td>Oct 20</td>
<td>Chapter 6</td>
<td></td>
</tr>
<tr>
<td>6</td>
<td>Oct 27</td>
<td>Chapter 7</td>
<td>Each quiz will cover the background assignment from that day as well as the material covered in the previous class.*</td>
</tr>
<tr>
<td>7</td>
<td>Nov 3</td>
<td>Chapter 8</td>
<td></td>
</tr>
<tr>
<td>8</td>
<td>Nov 10</td>
<td>Chapter 9</td>
<td></td>
</tr>
<tr>
<td>9</td>
<td>Nov 17</td>
<td>Chapter 10</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Dec 1</td>
<td>Chapter 11</td>
<td>Final Exam</td>
</tr>
<tr>
<td></td>
<td>Dec 8</td>
<td>Cumulative</td>
<td></td>
</tr>
</tbody>
</table>

* The quiz on the first day of class will cover the background assignment for chapters 1 and 2 (but not chapter 3) for that day. See the following page for the Class No. 1 assignment.
Assignment Week 1:

UC Davis Daytime MBA Students:

Welcome to the UC Davis MBA program! I look forward to teaching you financial accounting (MGT 200A) this fall.

Some of you may be feeling overwhelmed at the coursework ahead of you, especially if you have not ever taken any business courses. Not to worry, my course does not require a prerequisite and will be taught assuming no prior knowledge of accounting. However, because this is a master’s course we move through the material quickly. Also, the fundamentals of the course will be covered in the first few weeks, and the remainder of the course builds on these fundamentals. Thus, the first few weeks are especially important in my course.

With this in mind, before the first class I strongly encourage you complete the assignment for the first class. I expect you to learn the basic concepts from the textbook and I’ll be building on that knowledge in class. I will not be collecting the assignment, but there will be a short quiz during the first class on the first two chapters. Solutions to the textbook problems will be posted on the course website on Smartsite. If you need the solutions before you have access to Smartsite, please send me a request for the solutions via email at mhyetman@ucdavis.edu and I’ll email you a pdf file with the solutions. Please put “200A” in the subject line of your emails to me regarding our class.

Assignment:
Chapter 1 Assignment:
Read chapter and work “Your Turn” questions within the chapter (solutions at end of chapter)
Review Chapter Summary Problem on page 28-29

Chapter 2 Assignment:
Read chapter and work “Your Turn” questions within the chapter (solutions at end of chapter)
Review Chapter Summary Problem on page 77-81

Chapter 3 Assignment:
Read chapter and work “Your Turn” questions within the chapter (solutions at end of chapter)
Review Chapter Summary Problem on page 124-126


I look forward to meeting you all soon!

Michelle Yetman
Associate Professor of Accounting
Graduate School of Management, University of California at Davis
mhyetman@ucdavis.edu