

**ACCT 252 -- Financial Accounting**  
College of Business Administration  
New Mexico State University  
Section M03  
Course Outline  
Spring, 2009

**Professor:** Dr. Foster  
Regents Row 331  
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Web-CT Address: <http://salsa.nmsu.edu>

**Office Hours:** 9:30 -10:15 MWF  
12:00-12:50 TTh  
and by appointment

**Class Meetings:** 01:10 – 02:25PM TTh Guthrie 101

**Course Objective:** To introduce students to the basic concepts of financial accounting. Financial accounting statements are prepared mainly for investors, creditors and other interested external users. The main emphasis of this course will be on teaching the student to use accounting information. The course will provide enough knowledge of accounting to enable a person to use financial statements to assess a company's financial strengths and weaknesses.

At the end of the course students should be able to

1. List the purpose of the four required financial statements
2. Create a balance sheet, income statement and retained earnings statement
3. Define assets, liabilities, stockholders' equity, revenues and expenses
4. State the accounting equation and illustrate how changes affect it
5. Explain the difference between cash and accrual bases of accounting
6. Prepare journal entries
7. Prepare adjusting entries
8. Compute and analyze basic ratios

**Required Materials:**

*Financial Accounting*. Kimmel, Weygandt, and Kieso, 4th ed. Wiley Publishing

**Attendance:**

Most students can adequately learn the course content only if they attend class. Material on tests will emphasize items discussed in class and/or covered on quizzes and homework. You are responsible for all material covered in class, handouts, and all announcements made in your absence.

**Study:**

The nature of the material covered requires that you study before each class session. Studying the material thoroughly by rereading, taking notes, and working through computations is essential. It is important to relate illustrations to the written material in the book. You should remember that your grade will be based upon your ability to DO accounting rather than on your ability to follow along as someone else does it.

**Other resources:** Powerpoint presentations, self-study quizzes and self tests for each chapter are available at <http://wiley.com/college/kimmel>.

Free tutoring and access to the answer book (with completed homework in hand) in the Accounting Tutorial Lab in Guthrie 305A. Hours TBA

Upon registering for this course you will be enrolled in the WebCT Page for this course. You may access it via the Internet at <http://salsa.nmsu.edu>. You will be expected to visit this site regularly and use it as one of the key tools for this course.

**Grade Composition:** Determination of the final course grade will be based on the cumulative points you earn from the following evaluations:

Element	Points
Quizzes (best 4 of 5—20 points each)	80
Homework (5 @ 4 points each)	20
Semester exams (3 @ 100)	300
Final Exam (Comprehensive)	<u>200</u>
Total Points Available	<b>600</b>

Grades are determined according to the following scale:

A: 90% and above, B: 80-89%, C: 70-79%, D: 60-69%, F: below 60%

A grade of “C” or better must be earned to qualify as satisfactory performance on an S/U option for undergraduates. Graduate students must earn a grade of “B” or better to qualify as satisfactory performance under an S/U option. There will be NO extra credit projects available to individual students.

### **Quizzes and Examinations:**

Five class quizzes will be given at appropriate intervals. Your lowest quiz grade, or one missed, will be dropped. No make-ups are allowed for quizzes. The quizzes will be based on the reading material. There will be three in-class exams at 100 points each and a comprehensive final at 200 points. A grade of zero will be assigned to anyone who misses an examination without contacting the instructor **before** the examination. Anyone who is "sick" on the date of an examination must have a doctor's excuse and contact the instructor before the exam. In the situation where you have an excused absence, no make-up examination will be administered; the comprehensive final exam will be reweighted to be worth 300 points. For students who are participating in university activities, a letter from the sponsoring department must be provided a week prior to the activity. These students will have the additional option of taking a makeup exam during finals week at an agreed upon time.

**Dishonesty:** Cheating on examinations, or other serious forms of academic dishonesty, will result in a grade final course grade of "F". Moreover, a required report will be submitted to university officials.

**Calculators:** Calculators are necessary in order to complete exams quickly and accurately. You will need a silent, battery- or solar powered calculator capable of performing basic arithmetic functions. You will be well served in your efforts as a student if you buy one that also performs basic financial calculations (present values, etc.). You may not share calculators during exams.

**Incomplete ("I" grade):** The course grade of "I" will be assigned only in circumstances covered in the undergraduate catalog.

**STUDENTS WITH DISABILITIES:** If you have (or believe you have) a disability & would benefit from classroom accommodation(s), contact the Services for Students with Disabilities (SSD) at Corbett Center, Room 244 (Phone 646-6840; TTY 646-1918). All medical info is treated confidentially. Do not wait until you receive a failing grade. Retroactive accommodations cannot be considered. Information, instructions & forms from the Services for Students with Disabilities Office are online at <http://www.nmsu.edu/~ssd/index.html>. **Accommodations:** SSD Office, 646-6840 (Corbett Center, room 244); **Discrimination:** Office for Institutional Equity, 646-3635, O'Loughlin House.

**Student Responsibilities**

1. Within a few days of the start of the semester, register with SSD & obtain forms.
2. Within the first 2 weeks of beginning of classes (or within 1 week of the date services are to commence), deliver the completed forms to the instructor(s).
3. Within 5 days of giving the forms to faculty & at least 1 week before any scheduled exam, retrieve the signed forms from faculty & return them to SSD.
4. Contact the SSD Office if services/accommodations requested are not being provided, not meeting your needs, or additional accommodations are needed.

**Faculty Responsibilities**

1. Within five 5 working days after student gives you the forms, sign them, retain a copy, & return originals to the student.
2. Contact SSD immediately if there are any questions or disputes regarding accommodation(s), disruptive behavior, etc.
3. Refer the student to SSD for any additional accommodations.

**Changes:** I reserve the right to change classroom policies or assignments if circumstances dictate. Any changes will be announced in class and it is your responsibility to be aware of them.

**Reminders:** The last day to drop a course with a "W" is March 9. The last day to withdraw from the University is April 17.

**ACCT 252 -- ASSIGNMENT SHEET -- Foster – Spring, 2009**

DAY	DATE	TOPIC	HOMEWORK	QUIZ
Th	Jan. 15	Introduction	E1-3;E1-4;E1- 6	
T	Jan. 20	Ch 1 Intro to Fin Stmts (SO 1-5)	E1-10;E1-11;E1-8;E1-14	
Th	Jan. 22	Ch 2 Further Look at Fin Stmts (SO 1-3)	E2-2; E2-4;E2- 6;E2-7;E2-11	<b>Practice quiz</b>
M	Jan. 26	<b>Last day to add</b>		
T	Jan. 27	Ch 2Further Look at Fin Stmts (SO 4-7)	BE2-5 BE2-3;BE2-4;P2-7A	
Th	Jan. 29	Ch 3 Acct Info Systems (SO 1-5)	E3-1;E3-3;E3- 4; E3-5;E3-8	<b>Chapter 3 quiz or homework</b>
T	Feb. 3	Ch 3 Acct Info Systems (SO 6-8)	E3- 9;E3-11;P3-4A;P3-5A	
Th	Feb. 5	Ch 4 Accrual Acct Concepts (SO 1-5)	E4-2; E4-5;E4- 9	<b>Chapter 4 quiz or homework</b>
T	Feb.10	<b>Exam #1 (Chapters 1-3)</b>		
Th	Feb. 12	Ch 4 Accrual Acct Concepts (SO 6-8)	E4-10;E4-15;E4-16; P4-3A	
T	Feb. 17	<b>Over Exam #1</b>	BYP 4-2	
Th	Feb. 19	Ch 5 Merchandising (SO 1-3)	E5-2;E5-3;E5-4	<b>Chapter 5 quiz</b>

				<b>or homework</b>
T	Feb. 24	Ch 5 Merchandising (SO 1-3)	E5-8;E5-10; P5-6A	
Th	Feb.26	Ch 6 Inventory (SO 1,2)	E6-2;E6-4;E6-6	<b>Chapter 6 quiz or homework</b>
T	Mar. 3	Ch 6 Inventory (SO 1,2)	E6-7;E6-8; P6-2A	
Th	Mar. 5	Ch 7 Internal Control (SO 1-6)	E7-2;E7-3;E7-7;E7-8	<b>Chapter 7 quiz or homework</b>
M	Mar. 9	<b>Last day to drop with “W”</b>		
T	Mar.10	<b>Exam # 2 (Chapters 4-7)</b>		
Th	Mar.12	Ch 8 Receivables (SO 1-3)	E8-1;E8-6	<b>Chapter 8 quiz or homework</b>
T	Mar.17	<b>Over Exam #2</b>	BYP8-9	
Th	Mar.19	Ch 8 Receivables (SO 6-9)	E8-8;P8-2A;P8-3A	
T	Mar.24	<b>Spring Break</b>		
Th	Mar.26	<b>Spring Break</b>		
T	Mar.31	Ch 9 Long-Lived Assets (SO 1-4)	E9-1;E9-2;E9-3;E9-4;P9-1A	<b>Chapter 9 quiz or homework</b>
Th	Apr. 2	Ch 9 Long-Lived Assets (SO 5-8)	E9-6;P9-4A;P9-6A;BYP9-1	
T	Apr. 7	Ch 10 Liabilities (SO 1-4)	E10-1;E10-6	<b>Chapter 10 quiz or homework</b>
Th	Apr. 9	Ch 10 Liabilities (SO 5-7)	E10-9;E10-11;E10-15;P10-1A	
T	Apr.14	<b>Exam #3 (Chapters 8-10)</b>		
Th	Apr.16	Ch 11 Stockholders’ Equity (SO 1-5)	E11-1;E11-5	<b>Chapter 11 quiz or homework</b>
F	Apr.17	<b>Last day to withdraw from the university</b>		
T	Apr.21	<b>Over Exam #3</b>	E11-6;E11-4	
Th	Apr.23	Ch 11 Stockholders’ Equity (SO 6-8)	E11-10;P11-4A	
T	Apr.28	Ch 12 Statement of Cash Flows (SO 1,2,5)	E12-1;E12-2;BYP21-1(a-c,e-g)	<b>Chapter 12 quiz or homework</b>
Th	Apr.30	Ch 13 Financial Analysis (SO 1-5)	E13-1;E13-5	
W	May 6	<b>Final Exam 3:30-5:30 p.m.</b>		