

ACC 201 - Financial Reporting
Mondays, 6:10-9:00; Select Thursdays, 5:10-7:00

SYLLABUS - FALL QTR. 2012

Course Resources

Instructor: B.J. Susich, JD, MBA, CPA, CFE
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Phone: (916) 321-4444 (work)
Office Hours: After class, by appointment and by phone
Textbooks: Wild, John J., *Financial Accounting: Information for Decisions*, 6th edition. Pearson (McGraw-Hill), 2013, Print. ISBN-13 9780077430016

Course Objective

This course will focus on corporate financial reporting to external users (e.g., shareholders, potential shareholders and analysts) in accordance with US "Generally Accepted Accounting Principles" (GAAP). What separates this course from a typical introductory course in financial accounting is that we will go beyond merely learning the rules and principles. In particular, we will consider what role accounting information plays in capital markets, how accounting rules may affect corporate behavior, and how users of financial reports analyze the information. At the end of this course you not only have the skills to prepare financial statements, you will have the basic skills required to interpret, analyze and evaluate information contained in financial statements prepared by others. This class will start from the very beginning of accounting. However, because an introductory accounting course is a prerequisite to this class, you should expect that we will move through the early material rather quickly.

Participation & Attendance

Participation is a factor in grading. Students are expected to be prepared to discuss reading assignments and to engage in classroom discussions. However, quality of participation is more relevant than quantity. Although attendance will not be taken, it is mandatory. Unless you are ill, injured, have an urgent medical appointment, or are unable to attend class for some other very good reason, you should be in attendance. You should contact the instructor immediately if something significant takes place in your life that affects your ability to attend class over an extended period of time. Delay may reduce the options available for addressing the situation. Numerical grades may be adjusted up to 2/3 of a letter grade based on participation and attendance, though downward adjustments are unusual absent attendance concerns. Extensive absences could result in a failing grade.

Laptops and Cell Phones

Laptop screens can be a distraction to other students when used for purposes unrelated to class. While laptops are allowed, please limit your use to taking notes and viewing materials related to our discussion. Please also turn your cell phones to silent and avoid checking them during class. If you have some important reason to have your cell phone out please let me know prior to the start of class.

Homework

Homework will be assigned and collected for each chapter. Immediately after homework is collected the solutions will be posted on Smartsite. Homework will be graded on a credit/no-credit basis. Credit will be assigned if your work product demonstrates a good faith effort to complete the entire assignment, irrespective of whether your answers are correct. Students may work together on homework assignments, provided that all participants are actively engaged in working through each and every step together and simultaneously recording their own answers. For grading purposes, each chapter's homework will be evenly weighted. Absent a compelling and unforeseeable reason, late homework will not be accepted. Additional homework problems will be assigned as "recommended," but are not required to be turned in.

Examinations

The purpose of the midterms is to solidify fundamental accounting principles learned along the way. Accordingly, each midterm will only cover new material not previously tested. The final exam will be

cumulative, but weighted toward the ending materials. Each exam will consist of a combination of multiple choice questions and problems. The final exam will occur at the regularly scheduled time. There are no makeup midterms. If you have a verifiable and legitimate reason for missing one midterm, your final exam grade will be used in place of the missing midterm score (with an adjustment to normalize the data, if appropriate). All exams are “closed-notes.”

Project

Two projects will be given during the quarter. Each will require you to locate and analyze financial information of a publically traded company. The details of the projects will be discussed in class.

Performance Evaluation

Homework	8%
Midterm 1	16%
Midterm 2	16%
Midterm 3	16%
Final Exam	34%
Project #1	5%
Project #2	5%

A final grading distribution will be determined at the end of the quarter, in contemplation of all work. Students are not in competition with one another, as there is no forced curve.

Class Webpage

The class webpage can be accessed through Smartsite. You are responsible for any information distributed through Smartsite, including emails. Generally, email communications are “archived.”

Anticipated Class Schedule (Subject to Change)

Monday, October 1	Lecture - Chapter 1; Chapter 2; Chapter 3
Thursday, October 4	<i>Lecture - Choice of Entity/Accounting for Partnerships</i>
Monday, October 8	Lecture - Chapter 3; Chapter 4
Monday, October 15	Lecture - Chapter 5; Chapter 6
Thursday, October 18	Midterm #1 (Chapters 1-4)
Monday, October 22	Lecture - Chapter 6; Chapter 7
Monday, October 29	Lecture - Chapter 8; Chapter 9
Thursday, November 1	Midterm #2 (Chapters 5-7)
Monday, November 5	Lecture - Chapter 9; Chapter 10
Thursday, November 15	<i>Lecture - Financial Statement Fraud and Earnings Management</i>
Monday, November 19	Lecture - Chapter 10; Chapter 11
Monday, November 26	Lecture - Chapter 11; Chapter 12
Thursday, November 29	Midterm #3 (Chapters 8-10)
Monday, December 3	Lecture - Chapter 12; Chapter 13
Monday, December 10	Lecture - Chapter 13; Review

About the Instructor

B. J. Susich is an attorney with Boutin Jones Inc. in downtown Sacramento (www.boutinjones.com). His practice focuses on start-up business ventures, mergers and acquisitions, tax planning, tax controversy, intellectual property, real estate, executive compensation, securities, complex financing arrangements and non-profit entities. He is licensed as a Certified Public Accountant and a Certified Fraud Examiner and, prior to the practice of law, worked in public accounting providing taxation, auditing and financial statement compilation services. He received his J.D. from the UC Davis King Hall School of Law and his MBA from the UC Davis Graduate School of Management and is currently pursuing an LL.M. in taxation through New York University. He regularly revisits academia, teaching courses in law, accounting and technology management at the UC Davis Graduate School of Management, UC Davis School of Law and McGeorge School of Law. He also regularly teaches continuing education courses for organizations such as Continuing Education of the Bar (CEB) and Sacramento County Bar Association.

Homework Assignments

Chapter 1

Required: Problems 1-2A, 1-3A, 1-4A, 1-5A

Recommended: Exercise 1-2; Problems 1-1A, 1-8A

Chapter 2

Required: Problems 2-1A, 2-6A

Recommended: Exercises 2-1, 2-2, 2-4

Chapter 3

Required: Exercise 3-16; Problems 3-1A, 3-3A, 3-6A

Recommended: Exercises 3-1, 3-3; Problem 3-2A

Chapter 4

Required: Exercises 4-2, 4-17; Problems 4-1A; 4-4A, 4-5A (Requirement 1 only)

Recommended: Exercises 4-3, 4-4, 4-5

Chapter 5

Required: Problems 5-1A, 5-3A, 5-4A

Recommended: Exercises 5-1, 5-4, 5-6, 5-10

Chapter 6

Required: Problems 6-2A, 6-4A

Recommended: Exercises 6-1, 6-4, 6-5, 6-7

Chapter 7

Required: Problems 7-1A, 7-2A, 7-3A, 7-4A (Requirements 1 & 2 only)

Recommended: Exercises 7-3, 7-4, 7-5, 7-6, 7-10

Chapter 8

Required: Exercise 8-3, Problems 8-1A, 8-4A, 8-8A

Recommended: Exercises 8-5, 8-15, 8-18, 8-20

Chapter 9

Required: Exercise 9-3, Problems 9-2A, 9-4A

Recommended: Exercises 9-1, 9-5, 9-9, 9-10

Chapter 10

Required: Problems 10-1A, 10-2A, 10-9A

Recommended: Exercises 10-11, 10-17; Problem 10-3

Chapter 11

Required: Problems 11-2A, 11-4A

Recommended: Exercises 11-2, 11-3, 11-5, 11-6; Problem 11-1

Chapter 12

Required: Problems 12-1A, 12-2A; 12-7A

Recommended: Exercises 12-2, 12-6, 12-8, 12-9

Chapter 13

Required: Exercise 13-13; Problems 13-1A, 13-4A

Recommended: Exercises 13-9, 13-12