

Instructor: Michael Ewens
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Office: Baxter 301C
Office Hours: by appointment;
Webpage: See Moodle

Class Hours: MW 10-11 a.m. Baxter TBD
Th (Recitation / Lecture) 7-8pm Baxter TBD

Teaching Assistant/office hours:

Jun Chen jchen3@caltech.edu TBD TBD

Required Textbook: Financial Accounting (9th Edition) Libby, Libby and Hodge. (older editions will work for readings, not for HW assignments)

Course Objective: Upon successful completion of this course you should be capable with the language of business for external (financial accounting) and be able to

1. Journalize (make record of) business transactions, e.g. sales, purchase of equipment, borrowing money
2. Read financial statements, including the income statement, statement of owners' equity, balance sheet, and statement of cash flows
3. Determine the timing differences of the operating (e.g., purchase of inventory to sale of inventory, repeat) and accounting (journal entries to financial statements to closing entries, repeat) cycles
4. Measure inventory (in and out), capitalize assets, and account for issuance of stock
5. Apply appropriate cost measurement for manufacturing, merchandising, and service firms
6. Perform financial statement analysis, important for bank lending, and shareholder equity financing

This course will introduce you to accounting, the language of business. The primary focus of the course will be financial accounting, or the measurement of business performance for external use. The main objective is to enable one to read, understand, and produce financial statements.

Grading: There are five components of your grade:

Quizzes	15%
Problem Sets	20%
Midterm	25%
Final Project/Exam	40%

Quizzes: There will be 7 short quizzes held on recitations (starting after week 1), of which only the 5 best grades will count. Plan on attending recitation each week so you can take the quizzes. Note that some weeks (random

ones) will not have quizzes. Taking all quizzes allows you the opportunity to benefit from the dropped quizzes. There are no make-ups for these quizzes.

Homework: There will be short homeworks assigned each week. These will cover the material we are working on in class, and will help you develop skills for completing problem types for the exams.

Midterm Exam: There will be one midterm exams, held outside of class. All students are expected to take the midterms on the listed dates, in your assigned class sections to receive credit. **There will be no make-up midterms.**

Grading midterms: To request a re-grade of an exam, submit the exam to me with a brief *written* explanation of your reasoning within 72 hours after the graded exams are distributed. Your exam cannot be written in pencil if you would like a re-grade. (*Note: re-grades may incur a loss of points; be confident your answers are better than graded.*)

Final project: The final project will cover all material from the quarter, with an emphasis on financial statement analysis. It will be assigned on June 1st for seniors and June 8th for the rest of the class (due 8 days later on Moodle). The project has no fixed time limit like a traditional exam and is an individual assignment (no coordination or communicating with fellow students).

Open Door: I want to see you succeed in Introduction to Accounting. It can take some work to learn accounting. If you have any questions about the material, let me know, and I would be glad to help. Take advantage of your book and other course materials, your classmates, your TA, and of course, my office hours (by appt.). If you need extra help, email me and we can schedule a time to meet.

University Rules: Please get my consent before recording any lectures.

Academic Integrity: University rules concerning student conduct will be strictly enforced.

Course Schedule

For problem sets and details about recitations, please see Moodle.

Week	Class	Date	Day	Topic	Readings (for that class)	Notes
1	1	2-Apr	M	Intro course, Chapter 1	Chapter 1	
1	2	4-Apr	W	Chapter 2	Chapter 2	
1(R)	3(R)	5-Apr	Th	Chapter 2, T-accounts		Set #1 assigned, due 4/11
2	4	9-Apr	M	Chapter 3	Chapter 3	
2	5	11-Apr	W	Chapter 3		
2(R)	6(R)	12-Apr	Th	Recitation (Ch. 3) [TA-led]		Set #2 assigned, due 4/19
3	7	16-Apr	M	Chapter 4	Chapter 4	
3	8	18-Apr	W	Chapter 4		
3(R)	9(R)	19-Apr	Th	Recitation (Ch. 4)		Set #3 assigned, due 4/26
4	10	23-Apr	M	Chapter 5-6	Chapter 5, 6	
4	11	25-Apr	W	Chapter 6	Chapter 6	
4(R)	12(R)	26-Apr	Th	Recitation (Ch. 6)		Set #4 assigned, due 5/3
5	13	30-Apr	M	Chapter 7	Chapter 7	
5	14	2-May	W	Chapter 7		
5(R)	15(R)	3-May	Th	Recitation (Ch. 7)		Midterm assigned
6	16	7-May	M	Chapter 8	Chapter 8	Midterm due
6	17	9-May	W	Chapter 8		
6(R)	18(R)	11-May	Th	Recitation (Ch. 8)		Set #5 assigned, due 5/17
7	19	14-May	M	Chapter 9	Chapter 9	
7	20	16-May	W	Chapter 9		
7(R)	21(R)	17-May	Th	Recitation (Ch. 9) [TA-led]		Set #6 assigned, due 5/24
8	22	21-May	M	Chapter 11	Chapter 11	
8	23	23-May	W	Chapter 11		
8(R)	24(R)	24-May	Th	Chapter 12 (quiz)	Chapter 12	Set #7 assigned, due 5/30
9	No class	28-May	M	<i>Institute holiday</i>		
9	25	30-May	W	Chapter 12/13	Chapter 13	
9	26	1-Jun	Th	Guest speaker	Handouts	Guest speaker , Final project assigned for seniors (due 6/8)
10	27	4-Jun	M	Chapter 13		
10	28	6-Jun	W	Add'l topics (appendices)		
10	29	7-Jun	Th	Recitation (Ch. 13)		Assign final project (due 6/15)