

**Tentative Course Syllabus**  
**UNIVERSITY OF MASSACHUSETTS DARTMOUTH**  
**Charlton College of Business**  
**Department of Accounting and Finance**

**ACT 211 – Principles of Accounting I (Financial Accounting)**

TERM: Summer 2019  
INSTRUCTOR: Tien-Shih Hsieh, Ph.D.  
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**1. COURSE DESCRIPTION:**

Accounting 211 covers the accounting concepts and procedures through the analysis, classification, recording, and summarizing of business transactions. Financial statements are introduced and shown to be a source of essential information for management and others outside of the business. Special emphasis is placed on ethical issues conveying the importance of acting responsibly in business practice. Students will use computer software to solve problems and to manipulate real-world data. Digital learning system complements the lectures every step of the way, giving students extra help and furthering real-world applicability of the class material.

**2. COURSE OBJECTIVES:**

At the end of this course, you will be able to:

- Recognize the information conveyed in each of the four basic financial statements and the way that it is used by different decision makers. Identify the role of GAAP in determining financial statement content.
- Define the objective of financial reporting, the elements of the four basic financial statements, and the related key accounting assumptions and principles.
- Explain the dual effects concept and analyze the effects of business transactions on the accounting equation.
- Apply transaction analysis to examine and record the effects of business transactions on the financial statements using journal entries and T-accounts.
- Explain the accounting cycle, including analyzing transaction analysis, preparing unadjusted trial balance, recording the adjusting entries, preparing adjusted trial balance, preparing financial statements, recording closing entries, and preparing post-closing trial balance.
- Prepare classified income statement, statement of retained earnings, and balance sheet.
- Compute and interpret selected financial ratios.
- Recognize the people involved in the accounting communication process and identify the standard setting process that influences financial reporting.
- Classify, value, report, and analyze current and fixed assets, current and long-term liabilities, and stockholders' equity.
- Appreciate the importance of ethics in accounting.
- Recognize emergence of global competition and resulting business issues.
- Develop problem solving skills.
- Spreadsheet analysis.

### 3. COMPETENCIES and CONTACT HOURS:

### CONTACT HR

Students will be introduced to the profession of accounting and the standard setting process that influences financial reporting.	3
Students will be introduced to ethical issues in financial accounting	1.5
Students will understand both the conceptual and technical aspects of financial reporting.	9.0
Students will be able to:	
1. Prepare basic financial statements	9.5
2. Explain the items reported in the financial statements	9.5
3. Interpret financial statement information	<u>9.5</u>

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### 4. COURSE MATERIAL REQUIRED:

1. Financial Accounting (2016), 9th Edition by Libby, Libby & Hodge, customized for UMass Dartmouth (including CONNECT), published by McGraw-Hill/Irwin, and available from campus bookstore.
2. Connect: <http://connect.mheducation.com/class/t-hsieh-act-211-7101>  
If you have bought a book without CONNECT code, access code for CONNECT can be purchased directly from <http://connect.mheducation.com/class/t-hsieh-act-211-7101>
3. Online Learning Center: [www.mhhe.com/libby8e](http://www.mhhe.com/libby8e)
4. Optional: Wall Street Journal

### 5. CLASSROOM POLICY (not for online class):

This course will consist of lectures, discussions, mini-exercises, exercises, problems and case studies from Chapters 1-11 of the required text. Your study guide will be valuable for reviewing during each chapter. The course will be conducted in the following manner:

- Classroom lectures/discussion on first day of introduction to each chapter.
- Second day of a chapter's exposure will complete lecture/discussion of the chapter and cover selected exercises/problems.
- Assigned exercises and problems must be done before class. Tackling/struggling with the problem before class is the process of learning for this class and is the best way to learn. Selected assigned exercise/problems will be covered in class with solutions given during/after class coverage.
- Students are expected to bring a calculator to class.
- ABSOLUTELY NO TEXTING. Cell phones, beepers, and computers should be TURNED OFF before entering class. Students who are caught checking cell phones during class will have their cell phone confiscated for the remainder of class time.
- Disruptive Classroom Behavior: Student conduct which disrupts the learning process shall not be tolerated and may lead to disciplinary action and/or removal from class.
- Private conversations are very distracting to students and to faculty. Please respect those around you who should be devoting their attention to class lectures and discussions. If you don't understand something or missed something, ask me, not your neighbor. If you have trouble hearing in class because of distractions around you, quietly ask those responsible to stop. If the distraction continues, please let me know, and I will address the situation. It is often not possible for me to hear such things from my location in the classroom.
- The exams will only be given at other times when pre-approved or written medical excuses have been arranged with the professor. To leave early for vacation or scheduled medical appointment is NOT a condition for a pre-approved excuse.
- When sending emails to the instructor, you must use your umassd.edu account. All email is to start with "ACT211" in the subject line. This is a requirement to help manage information overload.

## 6. ACADEMIC INTEGRITY:

The UMass Dartmouth's policy on "Academic Integrity Policy" will be enforced in this course. By accepting admission to the School, you have agreed to abide by the Standards. Violations are subject to disciplinary actions. To ensure that there are not any misunderstandings, familiarize yourself with the Standards, which are stated in both the undergraduate catalogue and the student handbook (<http://www.umassd.edu/studentaffairs/studenthandbookintroduction/academicregulationsandprocedures/>). If you believe something is unclear, please feel free to speak to me.

## 7. EVALUATION POLICY:

Total course score will consist of:

Exam I	20%
Exam II	20%
Final Exam	25%
Homework Assignments & Quizzes / Exercises	35%
Total	<u>100%</u>

### Evaluation:

Final course grades will be assigned according to the following scale:

A+	98-100%	B+	87-89%	C+	77-79%	D+	67-69%	F	59% & below
A	93-97%	B	83-86%	C	73-76%	D	63-66%		
A-	90-92%	B-	80-82%	C-	70-72%	D-	60-62%		

Note: Accounting majors must have a grade of C or better in both Act 211 & 212 to register for Act 311.

### ***HOMEWORK ASSIGNMENTS & QUIZZES / EXERCISES (35%):***

**Homework Assignments (25%):** Homework must be completed using McGraw-Hill's CONNECT and submitted by the due date and time. CONNECT is designed to assist you with your coursework based on your needs. To register in CONNECT, please visit: <http://connect.mheducation.com/class/t-hsieh-act-211-7101> and click "Register Now." You can also find the link to CONNECT at myCourses website. You will need a code in order to register in CONNECT. If you have any questions regarding CONNECT, please contact CONNECT help from website: <http://mpss.mhhe.com/connectlinks.php>, or you may call **1-800-331-5094**. Any assignment turned in after due date will receive **30% penalty**. You will need to contact with the instructor if you submit your homework assignments late. You are allowed to re-take the homework assignments as many times as you wish before the due date. At the end of semester, I will take your best attempt from each chapter to calculate your final grade. Details of homework assignments are explained in Item 12 on page 10.

**After-Class Online Quizzes (10%):** Online Chapter Quizzes were developed by McGraw-Hill/Irwin to accompany Financial Accounting, 8<sup>th</sup> Edition, by Libby, Libby and Short. This active learning feature engages the student, provides interactivity, and promotes efficient learning. You are allowed to re-take Chapter Quiz as many times as you wish. At the end of semester, I will take your best attempt from each chapter to calculate your final grade. Any online quizzes turned in after due date will receive **30% penalty**. You will need to contact with the instructor if you submit your after-class online quizzes late.

### ***EXAMINATIONS (65%)***

There will be two midterm examinations, and a final examination. You are expected to take the exams on the days and times scheduled. If the student has a legitimate reason for missing an exam, arrangements can be made to take the exam early. **There will be no make-up exams unless pre-approved and under extenuating circumstances. Pre-approval requires contacting the professor in advance of the exam date to discuss the**

**cause of your particular extenuating circumstance.** Some form of documentation will be required for a missed examination. Exams will be returned to students in class for their review, and then the professor will recollect and keep them. Any question regarding grading of an exam must be brought to the instructor's attention within one week of when it was handed back to class.

## **8. INCOMPLETE POLICY**

According to the university catalogue, an incomplete grade may be given only in exceptional circumstances at the discretion of the instructor and at the student's request no more than 48 hours after the final exam or class. The student must be passing the course at the time of the request or be sufficiently close to passing that the instructor believes that upon completion of the work, the student will pass the course. If the work is not completed with one year of recording the I, the grade will become an F(I).

## **9. ACADEMIC SUPPORT SERVICES:**

- The Academic Advising Center, located on the ground floor of the Foster Administration Building, is open all year round. It offers academic advice and referral to students from all majors. The Center is staffed by faculty members who encourage you to call or stop by for assistance.
- The Center for Access and Success provides a variety of services to accommodate students who have disabilities. Services available through the center include: reading assistance, mobility assistance, note-taking, peer counseling, advocacy and support. The necessary paperwork is obtained when you bring proper documentation to the Center of Access and Success (CAS), which is located in Group I, Room 016; phone: 508-999-8711.
- The Counseling Center can advise students on personal issues, from homesickness, to relationships, to test anxiety, with workshops and seminars throughout the year. The Center's trained and experienced staff serve as a resource for faculty, staff, and students providing the following services: individual and group counseling and psychotherapy, psychiatric consultation; evaluation and referral; educational and career planning and decision making. For more information call 508-999-8650, or e-mail us at: [cfrizzell@Umassd.edu](mailto:cfrizzell@Umassd.edu).
- Writing and Reading Center is part of the Academic Resource Center (ARC). Whether students need writing help, tutoring for courses in humanities or social sciences, skill-building, or support for physical or learning disabilities, the WRC staff is ready to help. The Writing and Reading Center is located on the second floor of Group I, Room 220. E-Mail contact: [aparelman@umassd.edu](mailto:aparelman@umassd.edu). Phone: (508) 999-8710.

## **10. SUBJECT TO CHANGE:**

This syllabus is a guide and every attempt is made to provide an accurate overview of the course. However, circumstances and events may make it necessary for the instructor to modify the syllabus during the semester and may depend, in part, on the progress, needs, and experiences of the students. Changes to the syllabus will be made with advance notice.

Except for changes that substantially affect implementation of the evaluation (grading) statement, this syllabus is a guide for the course and is subject to change with advance notice

## 11. Tentative COURSE SCHEDULE:

Date	TOPIC	Material	Assignments
<b>Financial Statements and Business Decisions</b>			
05/20	<p><b>Ethical Issues:</b></p> <ul style="list-style-type: none"> <li>Le-Nature's Inc. (actual case of fraud) Pg. 18-20</li> </ul> <p><b>International Perspective:</b></p> <ul style="list-style-type: none"> <li>The International Accounting Standards Board and Global Convergence of Accounting Standards pg. 18</li> </ul>	<b>CHAPTER 01</b>	<p><b>Online:</b> Homework Assignments (please refer to item 10 on page 11), and After-Class Quizzes. (Posted on the class Connect site)</p>
<b>Investing and Financing Decisions and the Balance Sheet</b>			
05/21	<p><b>International Perspective:</b></p> <ul style="list-style-type: none"> <li>Understanding Foreign Financial Statements pg. 66</li> </ul>	<b>CHAPTER 02</b>	<p><b>Online:</b> Homework Assignments (please refer to item 10 on page 11), and After-Class Quizzes. (Posted on the class Connect site)</p>
<b>Operations Decisions and the Income Statement</b>			
05/22	<p><b>Ethical Issues:</b></p> <ul style="list-style-type: none"> <li>Management's Incentives to Violate Accounting Rules pg. 111</li> <li>CP3-7: Revenue Recognition Dilemma</li> </ul> <p><b>International Perspective:</b></p> <ul style="list-style-type: none"> <li>Income Statement difference pg. 104</li> </ul>	<b>CHAPTER 03</b>	<p><b>Online:</b> Homework Assignments (please refer to item 10 on page 11), and After-Class Quizzes. (Posted on the class Connect site)</p>
<b>Adjustments, Financial Statements, and the Quality of Earnings</b>			
05/23	<p><b>Ethical Issues:</b></p> <ul style="list-style-type: none"> <li>Adjustments and Incentives pg. 174</li> <li>Cash Flows From Operations, Net Income, and the Quality of Earnings pg. 179</li> </ul>	<b>CHAPTER 04</b>	<p><b>Online:</b> Homework Assignments (please refer to item 10 on page 11), and After-Class Quizzes. (Posted on the class Connect site)</p>
05/24	<b>Mid-Term Exam I.</b>		

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## Communicating and Interpreting Accounting Information

### *Ethical Issues:*

- The Fraud Triangle pg. 226
- Players in the Accounting Communication Process pg. 227

05/28

### *International Perspective:*

- International Accounting Standards Board and Global Differences in Accounting Standards pg. 244
- CP5-7: Fraudulent Financial Statements (Royal Ahold)

## CHAPTER 05

### *Online:*

Homework Assignments (please refer to item 10 on page 11), and After-Class Quizzes.  
(Posted on the class Connect site)

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## Reporting and Interpreting Sales Revenue, Receivables, and Cash

### *Ethical Issues:*

- Ethics and Need for Internal Control pg. 294
- CP6-6: Evaluating Internal Control

05/29

### *International Perspective:*

- Foreign Currency Receivables pg. 283

## CHAPTER 06

### *Online:*

Homework Assignments (please refer to item 10 on page 11), and After-Class Quizzes.  
(Posted on the class Connect site)

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## Reporting and Interpreting Cost of Goods Sold and Inventory

### *Ethical Issues:*

- LIFO and Conflicts between Managers' and Owners' Interests pg. 340
- Errors in Measuring Ending Inventory pg. 347
- CP7-7: Earning, Inventory Purchases, and Management Bonuses

05/30

### *International Perspective:*

- LIFO and International Comparisons pg. 338

## CHAPTER 07

### *Online:*

Homework Assignments (please refer to item 10 on page 11), and After-Class Quizzes.  
(Posted on the class Connect site)

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05/31

**Mid-Term Exam II.**

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**Reporting and Interpreting Property, Plant, and Equipment: Natural Resources; and Intangibles**

- 06/03
- Ethical Issues:**
- WorldCom: Hiding Billions in Expenses through Capitalization pg. 390
- International Perspective:**
- Differences for Property, Plant, and Equipment pg. 408-409

**CHAPTER  
08**

**Online:**  
Homework Assignments (please refer to item 10 on page 11), and After-Class Quizzes.  
(Posted on the class Connect site)

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**Reporting and Interpreting Liabilities**

- 06/04
- Ethical Issues:**
- Truth in Advertising pg. 469
  - CP9-5: New York State Lottery Advertisement
- International Perspective:**
- Borrowing in Foreign Currencies pg. 464

**CHAPTER  
09**

**Online:**  
Homework Assignments (please refer to item 10 on page 11), and After-Class Quizzes.  
(Posted on the class Connect site)

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**Reporting and Interpreting Bonds**

- 06/05
- Ethical Issues:**
- CP10-6 Evaluating an Ethical Dilemma of Portfolio Manager pg. 542

**CHAPTER  
10**

**Online:**  
Homework Assignments (please refer to item 10 on page 11), and After-Class Quizzes.  
(Posted on the class Connect site)

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**Reporting and Interpreting Owners' Equity**

- 06/06
- Ethical Issues:**
- CP11-6: Special Dividends Dilemma pg. 586
- International Perspective:**
- What's in a Name? pg. 560

**CHAPTER  
11**

**Online:**  
Homework Assignments (please refer to item 10 on page 11), and After-Class Quizzes.  
(Posted on the class Connect site)

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06/07 **FINAL EXAM**

**12. SCHEDULE OF TEXTBOOK ASSIGNMENTS (All of the homework assignments have been assigned in the class Connect site. Students should use their Connect account to finish the online homework assignment.)**

<b>Chapter</b>	<b>Questions (Optional)</b>	<b>Multiple Choice (optional)</b>	<b>Mini Exercises</b>	<b>Exercises</b>	<b>Problems</b>	<b>Cases &amp; Projects : (optional)</b>
1	1,2,4,7,9, 11,12,13, 14, 15	1,2,4,5,6,8 9	1, 2	2, 9, 11	3	CP1-1 CP1-2
2	3,8,11,12	1,2,3,7,9, 10	3, 4, 8	7, 13, 14	3, 4	CP2-1 (1,2,3) CP2-2 (1,2,5)
3	4,10,12	2,5,6,7	5, 8	2, 3, 4, 10,11	4	CP3-1 (1,2,3) CP3-2 (1,2) CP3-3 (1,3,4)
4	2,3,5,10,12	3,4,5,10	2,4,6,	7,9,13	6	CP4-3 (1,2,3,5)
5	1,9,15	1,3,5,10	3	5,10,13	6	CP5-1 (4,5) CP5-2 (1,3,5) CP5-3 (1)
6	2,8,10,12	2,3,4,9,10	1, 6	3, 7, 8, 11, 17	3	CP6-1 (1,2,3) CP6-3 (1,2,3)
7	3,6,9	1,2,3,6,7	3, 7, 8	1, 8	3, 5	CP7-1 (1,3) CP7-3 (1,2)
8	1,4,8,11, 12	1,2,3,7,8,9	1, 3, 7	5, 7	6,10	CP8-1 (1,3,4) CP8-3 (2,3,4)
9	7,8,15	1,2,4,6,9	1, 2, 4,7, 8	15, 20	1,12	CP9-2 (1,4) CP9-3 (1,2)
10	1,8,9	2,3,5,7,8,10	3, 8	3, 15, 17	10,12	CP10-5
11	1,4,9	2,8,9	3, 6, 8	1, 4, 6, 8	2, 8	CP11-1 (1,2,4)

Note: Mini Exercises, Exercises, and Problems must be completed at CONNECT and submitted by the due date and time.



## student registration information course

Summer 2019  
with LearnSmart

## instructor

Tien-Shih Hsieh

## section

ACT 211-7101

## registration dates

01/22/19 - 02/22/19

### online registration instructions

Go to the following web address and click the "register now" button.

<http://connect.mheducation.com/class/t-hsieh-act-211-7101>

This is a unique address for  
**ACT 211-7101**

Having trouble registering?  
Get help here: <http://bit.ly/StudentRegistration>