

ACCT 6331
Financial Accounting
Fall 2021

Professor: Gerald Lobo
Office: 380D Melcher Hall

Assistant: Sai Harsha Katuri
Email: skaturi@cougarnet.uh.edu
Office: 390N Melcher Hall
Office Hours: Friday, 9:30 am to 12:30 pm

Course Overview

ACCT 6331 is the required financial reporting course for MBAs. This core course is designed to help you understand the accounting system and how financial reports are prepared from it. It will help you develop an ability to understand, interpret and evaluate published financial statements. The course focuses on the basic details of the financial reporting process and the fundamental accounting principles, assumptions, and limitations of financial reporting.

ACCT 6331 will prepare you to use accounting information as a decision-maker. It will focus on what the information means, where it can be found, and why some information is more important than other information. It will also cover the basics of financial statement analysis and discuss the extent to which financial information may be manipulated.

In order to fully understand how an accounting system works, the course will first cover the basics of the financial reporting process and the fundamental accounting principles and assumptions underlying the three principal financial statements – Income Statement, Balance Sheet, and Statement of Cash Flows. The course will then examine measurement issues and accounting choices related to specific elements of the financial statements.

Conduct of the Course

The course will be conducted using both asynchronous and synchronous approaches. The asynchronous part will require that you carefully read the assigned chapter, listen to the lecture, and answer the assigned questions. The lectures and other helpful material are available on the publisher's *myBusinessCourse* website (Access to *myBusinessCourse* is free with purchase of a new textbook. It can also be purchased separately).

The synchronous part of the course will include a discussion of the key concepts introduced in the chapter and the assigned questions. It will also include responses to questions you may have on the material being covered. You should come prepared to each session, having completed the assigned readings, carefully listened to the lectures, and attempted to answer the assigned questions. Class discussion will be based on the assumption that you have done all of the above. You are expected to attend all class sessions.

The day class will meet face-to-face on Mondays and online on Wednesdays from 1:00 pm to 2:30 pm. The evening class will meet online on Mondays from 6:00 pm to 9:00 pm.

You are strongly advised to keep up with the material in the chapters and the assignments. The “crisis approach” to studying is not appropriate for this course. The course is demanding. Failure to keep up with the assignments is likely to adversely affect your performance and the knowledge you will take from this course to the remainder of your MBA program. Many of the courses in finance and corporate strategy rely on your knowledge and understanding of financial statements.

Required Text

Hanlon, Magee, Pfeiffer and Dyckman, *Financial Accounting*, 6th edition, (Cambridge Business Publishers, 2020)

Grading

Your grade in ACCT 6331 will be based on the following:

First Test	25%
Second Test	40%
Quizzes	15%
Homework	<u>20%</u>
	<u>100%</u>

Tests

Tests will consist primarily of conceptual questions and short problems related to the subject matter in the text. The first test will cover material from chapters 1-7. It will be given from **6:00 – 8:30 pm** on **October 18**. The second test will cover material from chapters 1-11. It will be given from **6:00 – 9:00 pm** on **November 29**. Please make sure that you have no conflicts, as there are **no** makeup tests.

Quizzes

Quizzes will be based on the material in the chapter being covered during the week. They will include conceptual questions and short problems. Quizzes will be given during the class period through the *myBusinessCourse* website. They will be unannounced and there will be no makeup quizzes.

Homework

Homework consists of reading and written assignments. All reading and written assignments should be completed prior to the start of the class for which they are assigned.

You have to submit your answers to the questions marked with an asterisk in the assignment sheet included in this syllabus through the *myBusinessCourse* website by 11:50 pm, Friday of

the week they are assigned. Your answers will be graded and your grades will be used to determine your score on the “Homework” dimension of your overall grade in the course. You may discuss the assignments in groups or work individually on them. However, each of you should turn in your answers to the assignments marked with an asterisk separately.

ACCT 6331 Class Assignments

Week	Topic (s)	Reading Assignments	Individual Written Assignments
Week of August 23	Introducing Financial Accounting	Chapter 1	Q1-3, 7, 14-18; M22; E29, 32, 35; P43
Week of August 30	Constructing Financial Statements	Chapter 2	Q1-5, 8, 11; P49, 50, 53, 56, 64 P67*, 68*
Week of September 6	No class		
Week of September 13	Adjusting Accounts for Financial Statements	Chapter 3	Q1, 4-6, 8, 9, 11, 16, 17; M22, 24, 29; E35, 41 P54*
Week of September 20	Reporting and Analyzing Cash Flows	Chapter 4	Q1-4, 6-8, 9, 13; M23, 25, 26, 30, 31; E40, 44 P52*, 53*
Week of September 27	Analyzing and Interpreting Financial Statements	Chapter 5	Q1-8, 10, 12, 13; M24; E26, 33; P36, 37 E34*, 35*; P46*
Week of October 4	Reporting and Analyzing Revenues, Receivables, and Operating Income	Chapter 6	Q1, 5, 7-12; E27, 30, 34, 35, 36,40; P44; C49 P38*, 47*
Week of October 11	Reporting and Analyzing Inventory	Chapter 7	Q3-6, 9, 11, 12; M17, 19, 20; E28, 29; C37 P34*, 35*
Week of October 18	FIRST TEST Monday, October 18, 6:00 – 8:30 pm		
Week of October 25	Review Test Reporting and Analyzing Long-term Operating Assets	Chapter 8	Q1-10; M13; E26, 27, 29-31
Week of November 1	Reporting and Analyzing Long-term Operating Assets Compound Interest and the Time Value of Money Reporting and Analyzing Liabilities	Chapter 8 Appendix A Chapter 9	C40 E35*, P36*, 37* E1(a), 4-6, 9, 11 Q4, 5, 7-10, 12-14
Week of November 8	Reporting and Analyzing Liabilities	Chapter 9	M26; 30, 34; E 39, 47; C61 E38*, 41*
Week of November 15	Reporting and Analyzing Leases Reporting and Analyzing Shareholders' Equity	Chapter 10 (pp. 462-476) Chapter 11	Q1, 3; M13; E27 M14* Q3, 4, 6, 11,14, 15
Week of November 22	Reporting and Analyzing Shareholders' Equity	Chapter 11	M22, 24 26, 27, 35, 37; E50 P55*, 59*
Week of November 29	SECOND TEST Monday, November 29, 6:00 – 9:00 pm		