

**Fall 2008 Session**

**UC DAVIS  
Extension Program**

**Accounting X407.4 – Principles of Financial Accounting  
Thursdays, September 13 – December 13 from 5:40 - 9:00 p.m.  
No Class Oct. 18 or Nov. 22  
Sutter Square Galleria  
2901 K Street**

INSTRUCTOR: Daniel D. Ross, CPA  
OFFICE: Daniel D. Ross, CPA  
A Professional Corporation  
11344 Coloma Road, Suite 112  
Gold River, CA 95670  
CLASS LOCATION: Sutter Square Galleria  
TELEPHONE: (916) 635-1424 Fax: (916) 635-2117  
E-MAIL: [dan@ddrcpa.com](mailto:dan@ddrcpa.com)  
WEB PAGE: [www.ddrcpa.com](http://www.ddrcpa.com)

**PREREQUISITES:**

No prerequisites are published for this course but Category B skills are advised. *This class will require the use and understanding of Standard English, basic mathematics, basic computer familiarization and being able to type.*

**SUGGESTED PRIOR COURSES:**

*All students:* Introduction to Business, Business Mathematics, and Computer Familiarization.

**REQUIRED TEXTBOOK:**

**The hard cover version of Financial Accounting (ISBN: 978-0470-12884-8) by Weygandt, Kimmel and Kieso; 6<sup>th</sup> edition; 2008; Wiley.**

**COURSE OBJECTIVES:**

Your major goals are to (1) become aware of what financial accounting is and is not, (2) learn how to use financial accounting data in decision making situations, and (3) learn how to record basic financial accounting information. A secondary set of goals are to (1) improve critical thinking skills, (2) learn how to work with other people, and (3) improve communication skills.

**CLASS STRUCTURE and POLICIES**

I hope to instill some excitement for participating in the achievement of our goals. To achieve our goals and stress the importance of commitments the following will occur:

1. **Class will begin on time.** Arriving late to class disrupts and distracts everyone; please arrive and be ready before class begins.
2. **Missing an exam can only be made up with the instructor's approval.** *You MUST call the instructor prior to missing an exam, or as soon thereafter as possible, stating the reason for your absence.*
3. **Bring your textbook, supplies, and the current chapter's homework assignment to class every day.**

TEACHING METHODOLOGY:

A “normal” class day will consist of a formal lecture, solving of assigned homework problems and student interaction. Students will be encouraged to ask questions, as well as demonstrate their awareness and knowledge of the topic and related topics under discussion. This will also include student presentations of their homework solutions. There will be an in-class group activity with some chapters.

GRADING:

**Required Daily work** includes chapter readings, homework preparation, group activities, and class participation. Except for the homework and class participation, points will not be earned by completing the required daily work.

10 Homework assignments at 10 points each	-----	100
Attendance and participation	-----	50
10 quizzes at 30 points each	-----	300
1 Final exam	-----	100
<b>Total points possible</b>	-----	<b>550</b>

**Grading for the semester is based upon a percentage of the \*Total Regular Points Possible and will be as follows: 495 points (90%) = A; 440 points (80%) = B; 385 points (70%) = C; 330 points (60%) = D; below 60% = F.** Grievances of grading of an individual’s exam can be discussed for one week after the exam is corrected and the points are recorded, otherwise the points recorded will stand.

CHAPTER READINGS:

**To be successful in achieving the course objectives it is imperative that you do all assignments (readings and homework) BEFORE the class discussion.** Sometimes I will ask you to discuss or demonstrate your homework solutions in class, partly to assess how you are doing and partly to give you the opportunity to speak in public.

HOMEWORK – IN GENERAL:

All homework assignments are in the textbook at the end of the chapters. It is the instructor’s intention to go over the homework assignments in class the day they are shown on the homework schedule. Student involvement and interaction is expected. ***On average, reading, homework and additional study should take about two hours for each hour of class time. I.e. it will take about eight hours per week for a full and adequate preparation and learning experience.***

QUIZZES:

Typically, each week there will be a quiz at the beginning of class. **(See homework schedule for the actual day each quiz will be given.)** The purpose for giving the quiz before we have completed the chapter is to stress the need for you to be fully prepared by having completed the chapter readings and assigned homework up to that point, as well as encourage you to arrive on time. If you do your chapter readings and homework as requested, the quiz may be challenging but should not be too difficult.

## FINAL EXAMS:

Each exam is designed to be independent of other prior exams; but as a result of the nature of the subject there will, of course, be some overlap of materials, terms and concepts. There will be theoretical, computational, and definitional types of questions with question format varying. The following question formats are possible: open-ended essay, problem solving, and multiple-choice, matching, and financial statement format/preparation.

## ATTENDANCE and CONDUCT:

Students should refer to the College Catalog regarding student responsibilities and attendance. Indications of cheating will result in a zero for that item being graded, AND referral to the Business Division Dean and vice-president of Student Services for appropriate disciplinary action. Rudeness or other inappropriate behavior will not be tolerated. *Please raise your hands when you wish to speak or ask questions during the formal lectures or discussions.* During class lecture or discussion, everyone is encouraged to participate by asking questions, providing answers, personal knowledge or examples, as appropriate. Each and every person is encouraged to be an active participative learner and teacher.

## ADDITIONAL STUDY AIDS and HELP

**WORLD WIDE WEB:** These sites have check figures for problems in the textbook, on-line quizzes for each chapter, and more, go to:

<http://bcs.wiley.com/he-bcs/Books?action=index&itemId=0470128844&bcsId=4072>

## OTHER READING:

### - **Financial Accounting:**

Accounting Procedures: The Recording Process – A Preparer’s Perspective; Werner & Price.  
Solution Manual for Accounting Procedures: The Recording Process – A Preparer’s Perspective; Werner & Price.

## MAGAZINES RELATED TO THE ACCOUNTING PROFESSION:

Journal of Accountancy published by the American Institute of Certified Public Accountants (AICPA).

Management Accounting and Strategic Finance both published by the Institute of Management Accountants (IMA).

Management Accounting Quarterly on the World Wide Web:

[http://www.imanet.org/publications\\_maq.asp](http://www.imanet.org/publications_maq.asp)

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Friday, September 12, 2008

# Topical outline

Session #	Topical outline	Approx. hours
1 9/18/08	Orientation Introductions Chapter 1, Accounting Matters ( <b>Please Read chapter 1 before session</b> )	3 hrs. 20 mins.
2 9/25/08	Review Homework on Chapter 1 Quiz on Chapter 1 Chapter 2, The Recording Process	3 hrs. 20 mins
3 10/02/08	Review Homework on Chapter 2 Quiz on Chapter 2 Chapter 3, Adjusting the Accounts	3 hrs. 20 mins
4 10/09/08	Review Homework on Chapter 3 Quiz on Chapter 3 Chapter 4, Completing the Accounting Cycle	3 hrs. 20 mins
5 10/16/08	Review Homework on Chapter 4 Quiz on Chapter 4 Chapter 5, Accounting for Merchandise Operations Chapter 6, Inventories	3 hrs. 20 mins
6 10/30/08	Review Homework on Chapter 5 and 6 Quiz on Chapter 5 and 6 Chapter 7, Accounting Principles	3 hrs. 20 mins
7 11/06/08	Review Homework on Chapter 7 Quiz on Chapter 7 Chapter 8 Internal Control and Cash	3 hrs. 20 mins
8 11/13/08	Review Homework on Chapter 8 Quiz on Chapter 8 Chapter 9, Accounting for Receivables	3 hrs. 20 mins
9 11/20/08	Review Homework on Chapter 9 Quiz on Chapter 9 Special Session-“Advanced Financial Management Concepts”	3 hrs. 20 mins
10 12/04/08	Review Homework on Advanced Financial Management Concepts Quiz on Advanced Financial Management Concepts Chapter 10, Plant Assets, Natural Resources and Intangible Assets.	3 hrs. 20 mins
11 12/11/08	Review Homework, Quiz on Chapter 10 Highlights of Chapter 11, Liabilities, Chapter 12, Corporations: Organizations, Stock Transactions, Dividends and Retained Earnings. Chapter 15, Financial Statement Analysis Hand out final Exam (Take Home)	3 hrs. 20 mins
12 12/18/08	Turn in Final Exam and Grade Exam and Review Presentation of “Making Your Business Really Fly” Seminar End of Session	3 hrs. 20 mins
<b>TOTAL HOURS</b>		<b>40</b>