

**ACCT 2301.007**  
**Introductory Financial Accounting**  
**Spring 2024**  
**Course Syllabus**

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Class Schedule:	Monday/Wednesday from 11:30 am – 12:45 pm
Class Location:	JSOM 11.202
Office Hours:	Wednesdays from 9:00 am – 11:00 am in JSOM 4.209, or by appointment (in-person or via MS Teams)
Other information:	Lecture notes, homework assignments, and other materials are made available through eLearning.

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### **Course Description**

This course is an introduction to business financial reporting designed to create an awareness of the accounting concepts and principles for preparing the three basic financial statements: the income statement, balance sheet, and statement of cash flows.

Financial accounting is concerned with the preparation and public dissemination of financial reports designed to reflect corporate financial conditions. By providing timely, relevant, and reliable information, these reports facilitate the decision-making of investors, creditors, and other interested parties. The course is designed to benefit all business students who will be future users of accounting information. It begins with an overview of the procedures necessary to prepare and understand basic financial statements. It continues with examining the accounting for the most common transactions, such as accounts receivable and revenue recognition, inventories, long-term assets, debt, and stockholder's equity. At the end of the semester, you will understand:

- How businesses meet the information needs of investors and creditors
- How businesses operate and how accounting serves them
- The elements of, the relationships among, and the accounting concepts underlying the primary financial statements
- How business transactions are input, processed by an accounting information system, and output by that same system to produce financial statements
- The uses and limitations of financial statements and related information for making business decisions.

Learning Objectives:

- (1) Obtain a basic understanding of financial accounting concepts
  - (2) Compare main financial statements and understand the relationship with each other
  - (3) Discuss how financial accounting information is used to make business decisions
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## Recommended Textbook

*Financial Accounting* 11<sup>th</sup> Edition, Libby, Libby, and Hodge (McGraw Hill)  
9781264634019 – Looseleaf text with Connect Access Card  
9781264634873 – Connect Access Card only (which includes the eBook)

Students are free to rent or buy other editions (end-of-chapter problems and other elements may differ).

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## Important Dates

January 17	First day of ACCT 2301 class
January 31	Last day to drop class without a “W”
February 19	Exam 1
April 1	Exam 2
<b>TBD</b>	Cumulative Final Exam

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## Grading Policy

The final grade of each student will be determined based on the following weighting scheme:

	<b>Weights</b>
<i>Homework Assignments</i>	20%
<i>Midterm 1</i>	20%
<i>Midterm 2</i>	20%
<i>Cumulative Final Exam</i>	40%
<b>Total</b>	<b>100%</b>

At the end of the semester, composite scores will be calculated in accordance with the guidelines and grading standards for the course. The final grades may be curved, if necessary, based on the class average and the academic standards for the course. No extra credit or special assignment is available.

Final grades will follow the general guidelines below:

<b>Letter Grade</b>	<b>Numeric Grade (out of 100)</b>	<b>Letter Grade</b>	<b>Numeric Grade (out of 100)</b>
A+	96-100	C	73-75
A	93-95	C-	70-72
A-	90-92	D+	66-69
B+	86-89	D	63-65
B	83-85	D-	60-62
B-	80-82	F	<60
C+	76-79		

## **Exams**

There are three exams for this course. All exams are in-class, closed book, and independent. Midterm 1 and Midterm 2 are non-cumulative. Although Midterm 2 is non-cumulative, some questions may require a solid understanding of topics covered in Midterm 1. The final exam is cumulative and will cover all topics discussed throughout the semester as required by the departmental policy. Lecture notes, practice questions and assignments are very important for you to prepare for the exams.

The dates for the exams are listed on the class schedule. All students are required to bring proof of identification on exam days. Acceptable documentation must include picture identification such as UTD Comet Card, State approved driver's license, or passport. No electronic devices are permitted during exams. This explicitly includes cell phones, pagers, computers, iPads, and other advanced electronic devices. Calculator usage is limited to 4-function calculators only.

Unexcused absence from a midterm will result in a score of zero. To be excused from a midterm, the student must email the instructor as soon as possible (prior to the exam when possible) with written evidence (e.g., a note from the attending physician or UTD Student Health Clinic) that the student is seriously ill or unavailable for another excusable reason at the scheduled time of a midterm. If a student has an excused absence from the midterm exam, the student will receive extra weight on the final exam to compensate for the missed examination. There will be no make-up midterm exams.

The final exam is mandatory. Unexcused absences from the final will result in a score of zero. The student must email the instructor as soon as possible with written evidence to be excused. The instructor has the final authority to determine if the absence should be excused.

Making non-refundable (or non-cancelable) arrangements for travel before the final or midterm exams will not constitute an excused absence.

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## **Homework Assignments**

Homework assignments will be posted on eLearning. There will be approximately 6 sets of homework assignments during the semester. Homework assignments are intended to be a learning experience rather than a grading device. Your lowest score will be dropped before computing the total score. As such, your average percentage score on five of the six homework assignments accounts for 20% of your total grade. You can finish your homework either by hand or by computer. However, all homework assignments must be submitted online on eLearning.

No late homework will be accepted and there will be no opportunities to makeup missed assignments. The due date for each homework is listed in the tentative schedule at the end of this syllabus.

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## **Optional Book Problems and Supplemental Material (Not Graded)**

In addition to the assignments above, there will be chapters to read and problems to work out of the textbook. These assignments are indicated in the tentative schedule. Although these assignments will not be turned in for a grade, students are encouraged to work on all assignments and problems on a timely basis. Unlike many courses, accounting cannot be learned by watching someone else

explain concepts and work problems. You should become actively involved. Solutions to optional problems will be posted on the eLearning website.

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### **Classroom Procedure**

Classroom attendance is critical to your success in this course! Classroom attendance is not graded, but regular attendance is expected. Students who fail to participate in class regularly are inviting scholastic difficulty. Throughout the semester, there will be 5 announced or unannounced attendance checks, and I offer 1 bonus credit for each attendance you take towards your cumulative final exam.

Class sessions will be a combination of lecture, problem solving, and discussion. Students should have a copy of that day's lecture notes (available on eLearning prior to each class) and a calculator for in-class problem solving. The material covered in-class will follow the lecture notes, which are designed to clarify and complement the text material.

Both as a courtesy to your fellow students and the instructor, please adhere to the following professionalism principles:

- Class starts and ends on time. You should remain in attendance for the duration of the class, except in an emergency. If a unique situation arises, such that you must come in late or leave early, please inform the instructor ahead of time when possible and sit in an open aisle seat close to the door.
  - You are expected to treat this course as a professional engagement. Please do not carry-on private conversations during class.
  - The class is interactive, and all students are encouraged to ask their questions at any time.
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### **Accounting Tutorial Lab**

The accounting tutoring lab is staffed by some of our best graduate students to help provide one-on-one help with material in this course. For information about the days, times, and location for the accounting tutorial lab please visit <https://jindal.utdallas.edu/student-resources/accounting-tutoring-lab/>

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### **Technical Support**

If you experience any issues with your UT Dallas account, contact the UT Dallas Office of Information Technology Help Desk: [assist@utdallas.edu](mailto:assist@utdallas.edu) or call 972-883-2911. UT Dallas provides eLearning technical support 24 hours a day/7 days a week. The services include a toll free telephone number for immediate assistance (1-866-588-3192), email request service, and an online chat service. Please use this link to access the UTD eLearning Helpdesk: <http://www.utdallas.edu/elearning/eLearningHelpdesk.html>.

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### **Class Materials**

The class materials are made available to all students registered for this class as they are intended to supplement the classroom experience. These materials may be downloaded during the course, however, these materials are for registered students' use only. Classroom materials may not be

reproduced or shared with those not in class, or uploaded to other online environments except to implement an approved Office of Student AccessAbility accommodation. Failure to comply with these University requirements is a violation of the [Student Code of Conduct](#).

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### **Comet Creed**

This creed was voted on by the UT Dallas student body in 2014. It is a standard that Comets choose to live by and encourage others to do the same:

*“As a Comet, I pledge honesty, integrity, and service in all that I do.”*

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### **Academic Support Resources**

The information contained in the following link lists the University’s academic support resources for all students.

Please see <http://go.utdallas.edu/academic-support-resources>.

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### **UT Dallas Syllabus Policies and Procedures**

The information contained in the following link constitutes the University’s policies and procedures segment of the course syllabus. Please review the catalog sections regarding the [credit/no credit](#) or [pass/fail](#) grading option and withdrawal from class.

Please go to <http://go.utdallas.edu/syllabus-policies> for these policies.

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*The descriptions and timelines contained in this syllabus are subject to change at the discretion of the Professor.*

## TENTATIVE CLASS SCHEDULE

Week	Date	Title	Assignment Due Date	Suggested Practice Problems (DO NOT HAND IN)
1	1/17	Introduction		
2	1/22	Financial Statements and Business Decisions [Read Chapter 1]		Questions: 4, 8, 12, 13, 14; MC: 1, 4, 9; Mini-Exercises: 1-1; Exercises: 1-2, 1-4, 1-5, 1-9, 1-12
	1/24	Investing and Financing Decisions and the Accounting System [Read Chapter 2]		Questions: 3, 11 MC Questions: 2, 3, 5, 7 Mini-Exercises: 2-4, 2-6, 2-9, 2-10 Exercises: 2-2, 2-9, 2-13 Problems: 2-3
3	1/29			
	1/31	Operating Decisions and the Accounting Systems [Read Chapter 3]	HW1 (by 2/4 11:59 pm)	Questions: 4, 5, 6, 8 MC Questions: 2, 3, 4 Mini-E: 3-1, 3-2, 3-3, 3-4, 3-5 Exercises: 3-7 Problems: 3-2
4	2/5			
	2/7	Adjustments, Financial Statements, and the Quality of Earnings [Read Chapter 4]		Questions: 1, 2, 3, 4 MC Questions: 1, 3, 4, 5 Exercises: 4-2, 4-3, 4-9, 4-13, 4-16, Problems: 4-2, 4-7
5	2/12			
	2/14	Review Session for Exam 1	HW 2 (by 2/18 11:59 pm)	
6	2/19	<b>Exam 1</b>		
	2/21			
7	2/26	Reporting and Interpreting Sales Revenue, Receivables, and Cash [Read Chapter 6]		Questions: 1, 2, 4, 9 MC Questions: 5, 8, 10 Mini-Exercises: 6-2, 6-3 Exercises: 6-3, 6-8, 6-9, 6-15 Problems: 6-1
	2/28			
8	3/4	Reporting and Interpreting Cost of Goods Sold and Inventory [Read Chapter 7]	HW 3 (by 3/10 11:59 pm)	Questions: 4, 8, 9 MC Questions: 1, 2, 4, 5 Exercises: 7-1, 7-6, 7-8, 7-22 Problems: 7-2
	3/6			
9	3/11	Spring Break, No Class		
	3/13			

10	3/18	Reporting and interpreting PPE; Intangibles; and Natural Resources [Read Chapter 8]		Questions: 6, 10, 11 MC Questions: 1, 3, 9, 10 Mini-Exercises: 8-3 Exercises: 8-3, 8-7, 8-9, 8-16, 8-20 Problems: 8-5
	3/20			
11	3/25	Review Session for Exam 2	HW 4 (by 3/31 11:59 pm)	
	3/27			
12	4/1	<b>Exam 2</b>		
	4/3	Reporting and Interpreting Liabilities [Read Chapter 9]		Questions: 9, 12, 14 MC Questions: 3, 7 Mini-Exercises: 9-4 Exercises: 9-13, 9-16 Problems: 9-10
4/8				
13	4/10	Reporting and Interpreting Bond Securities [Read Chapter 10]		Questions: 2, 7, 8 MC Questions: 3, 7 Exercises: 10-3, 10-8, 10-11, 10-13, 10-15 Problems: 10-6, 10-9
	4/15			
14	4/17	Reporting and Interpreting Stockholder's Equity [Read Chapter 11]	HW 5 (by 4/21 11:59 pm)	Questions: 3, 4, 9, 11 MC Questions: 2, 3, 6 Mini-Exercises: 11-6 Exercises: 11-3, 11-7, 11-15, 11-18, 11-20 Problems: 11-2
	4/22			
15	4/24	Statement of Cash Flows [Read Chapter 12]		Questions: 1, 2, 4, 10, 11 MC Questions: 2, 5, 6, 7 Exercises: 12-1, 12-5, 12-7, 12-10
	4/29			
16	5/1	Review Sessions for Final Exam	HW 6 (by 5/3 11:59 pm)	
	TBD			
<b>Cumulative Final Exam</b>				