

INTRODUCTORY FINANCIAL ACCOUNTING
ACCT 2301
SPRING 2025



INSTRUCTORS

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https://teams.microsoft.com/l/meetup-join/19%3ameeting_YmNiODJjMzMtZjVmNi00NGQyLWEwMWUtOGMxMjRiNTBIMDM3%40thread.v2/0?context=%7b%22Tid%22%3a%228d281d1d-9c4d-4bf7-b16e-032d15de9f6c%22%2c%22Oid%22%3a%22e205c0c8-dbff-4533-806d-9fd39a9fa19b%22%7d

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- Banik Dipta (dipta.banik@utdallas.edu)

COURSE DESCRIPTION:

This course introduces financial accounting, which is the language of business. It provides a base level of knowledge needed by investors, corporate managers, and executives to understand, analyze, and discuss corporate financial information.

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 will familiarize you with the basic principles, practices, and concepts of financial accounting that underlie corporate financial statements. It begins with an overview of the procedures necessary to prepare and understand the balance sheet, income statement, and cash flow statement. 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.

This course is recommended for students who are considering a career in the finance industry, positions that involve strategic decision-making in manufacturing and service operations, as well as those who would like to manage their own investments. The content of this course is essential if you want to pursue a career in investment banking, financial analysis, consulting, general management, or entrepreneurship.

COURSE MATERIALS:

- **The course's E-Learning page:** It is the central repository for the following class materials:

- Lecture slides;
- Practice exams and their solutions;
- Practice problems, their solutions, and solutions to textbook problems;
- Press articles and other supplementary material
- **Textbook (recommended):** Financial Accounting by Libby, Libby, and Hodge, 11. Ed., 2022, McGraw Hill (ISBN: 1264229739). In the schedule below, practice problems from the textbook are assigned to reinforce the material covered for each topic.

GRADING POLICY:

The final grade of each student will be determined based on the higher of the following two weighting schemes (total: 100 points):

	<u>Weight</u>
Exam I	33%
Exam II	33%
In-Class Quizzes (Best 8 out of 10)*	24%
Attendance and Professionalism	10%

* Each quiz is worth 3 points

Please note that the above weighting scheme will be strictly adhered to. There is no possibility of earning any extra credit or adjusting your scores for any reason other than grading errors.

Grades are distributed based on relative performance evaluation (i.e., curve). The average grade for this class has been a B+ in the past. Approximately 80% of the class enrollment (following the end of the drop period) receives a B or above. Students with poor weighted average scores (below 50) typically receive a final grade of “F.”

1. EXAM I & EXAM II:

There are two exams for this course. Each exam is structured such that students should be able to solve it in 105 minutes, but to give everyone a fair chance to work through it carefully, we allot 120 minutes to the exams. For exam dates and the topics covered, see the class schedule below.

The exams will take place in the testing center, and you can take the exams during any 120-minute window within the testing center’s operating hours on the exam date. **You must book a time slot with the testing center through the testing center’s website (<https://ets.utdallas.edu/testing-center>) at least three days before the exam date.** Note that this is a hard cutoff, and the testing center does not accommodate any student who tries to schedule a seat less than three days before the exam. **It is the student’s responsibility to book a time slot and attend the exam during the scheduled time. If you fail to book your exam or fail to show up at the testing center, you may not be given a makeup exam.**

Exams are closed-book. You are allowed to use a calculator (but not your cell phone).

EXAM ACCOMMODATION AND CONFLICTS:

If you need an accommodation due to a disability, please contact the AccessAbility Resource Center as soon as possible in person at Suite 2.224 in the Administration Building, via phone at (972) 883-2098 (voice or TTY), or via emailstudentaccess@utdallas.edu. You will be provided with accommodations approved by the office.

To be excused from an exam, the student must email the professor as soon as possible (prior to the exam when possible) with written evidence (i.e., from a doctor or UTD Student Health Clinic) that the student is seriously ill or unavailable for another excusable reason at the scheduled time of an

exam. This is the only valid process to be excused from an exam. Please note that attending social/sports events, job interviews, or simply not feeling well without a written doctor's note are not considered excusable reasons. In the event of an excused absence from Exam 1, a makeup exam will be given in the week after spring break. In the event of an excused absence from Exam 2, a makeup exam will be given in May 2025.

Students who fail to take an exam without making arrangements with the professor in accordance with the preceding requirements will receive a grade of zero for that exam.

REQUESTS FOR REGRADES:

If you feel that an exam has been incorrectly graded, you should email the professor – *not a TA* – and submit a written explanation of the points of contention **within two weeks** of the release of the exam scores. Requests made after this deadline will not be considered. Please note that **the entire exam will be re-graded**, which may result in an increase or decrease in the total score. All re-grade decisions are final.

2. IN-CLASS QUIZZES:

There will be **ten in-class quizzes** during the semester, which will be held on the dates indicated below and in the class schedule. **Quizzes will be given at the end of the class** (quiz time cannot be adjusted based on individual circumstances, so please be punctual). Each quiz will take about 15 minutes and will consist of 4-5 questions (primarily multiple choice). The quizzes will be closed-book, and no notes will be allowed.

Note that sharing quiz information with your classmates or accepting third-party help will result in a referral to the Office of Community Standards and Conduct, and students caught cheating will receive a grade of “F” for the course.

In computing your final grade, only the **eight highest quiz scores** will be counted (i.e., the lowest two quiz scores will be dropped from the computation). If, for some reason, you are unable to attend class on one of the quiz days, we will simply count the nine quizzes that are completed. **No make-up quizzes will be given.**

3. CLASS ATTENDANCE, PROFESSIONALISM, AND PARTICIPATION:

Class attendance refers to whether you are physically present in the classroom during the scheduled class time. Professionalism refers to the respect you display towards your classmates and professors. Students who attend all class sessions, consistently make contributions to facilitate discussions, provide new insights, and follow class etiquette (see below for details) will receive the full score for attendance and professionalism. Students who frequently miss class, arrive late, leave early, fail to contribute meaningfully to discussions or demonstrate unprofessional behavior will receive low or no points for attendance and professionalism.

8 of the 10 points will be assigned based on your attendance at lectures. Each professor will randomly choose 6 sessions to record attendance (excluding exams and review sessions), and if you attend 10 or more sessions in total, you will receive the full 8 points.

The remaining 2 points will be based on our subjective judgment of your participation and contributions to class discussions and the professionalism you demonstrate during the class.

4. GRADE GUIDELINES

Letter Grade	Point Grade	GPA
A+	96-100	4.00
A	93-95	4.00
A-	90-92	3.67
B+	86-89	3.33
B	83-85	3.00
B-	80-82	2.67
C+	76-79	2.33
C	73-75	2.00
C-	70-72	1.67
D+	66-69	1.33
D	63-65	1.00
D-	60-62	0.67
F	<60	0.00

Please note that the table above provides an approximate guideline. We reserve the right to adjust the final letter grade based on the actual grade distribution.

CLASS ETIQUETTE:

Both as a courtesy to your fellow students and the professor, and to ensure that everyone has the best opportunity to learn, please adhere to the following professionalism principles:

- If possible, display name tents to make interactions easier.
- 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 your professor ahead of time and sit in an open aisle seat close to the door.
- Any use of electronic devices is only allowed if required for the purpose of this class (e.g., for polls/attendance tracking, taking quizzes, or taking notes).
- We expect that you 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. From time to time, we may cold call (not in a mean way), so be prepared.

TEACHING ASSISTANT AND OFFICE HOURS:

The teaching assistant for the course is Banik Dipta (dipta.banik@utdallas.edu) and Galymzhan Tazhibayev (galymzhan.tazhibayev@utdallas.edu).

The TAs will hold regular office hours according to the schedule posted on the course's E-Learning page. The TA will answer student questions about concepts, problems, or other topics covered in class. If you have general questions about class content or concepts, please use the discussion board on E-learning, where your fellow students can also provide answers to your questions.

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: <http://go.utdallas.edu/syllabus-policies>.

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>.

Warning! Every topic we will cover in this course builds on the topics that precede it. Batch processing will almost surely be inefficient, frustrating, and unproductive. We strongly encourage you to keep up with the class. Let the fun begin!

TENTATIVE CLASS SCHEDULE (READINGS ARE BASED ON THE 11TH EDITION OF THE TEXTBOOK)

Section 001/002/003	Section 004/005/006	Session Title	Quiz	Slides and Textbook (TB) Readings	Case	Practice Problems		
1 Tue. 1/21	1 Wed. 1/22	Introduction to Financial Accounting		Slides: #1 TB: Chapter 1 and Chapter 5 (Read p. 234-245)				
2 Thur. 1/23	2 Mon. 1/27	Financial Statement Overview		Slides: #1 TB: Chapter 2 (Read p. 44-58)		Q: 3, 5; MC: 2, 3, 6 M: 2-4, 2-5; E: 2-3, 2-5		
3 Tue. 1/28	3 Wed. 1/29	Balance Sheet	Quiz 1	Slides: #2 TB: Chapter 2 (Read p. 58-71)		MC: 5, 7; M: 2-6, 2-7, 2-10 E: 2-5, 2-9, 2-13 P: 2-3(parts 1-3)		
4 Thur. 1/30	4 Mon. 2/3	Balance Sheet			Wayfair	P: 2-1,2-2(parts 2-4), AP:2-1, 2-2(parts 2-4)		
5 Tue. 2/4	5 Wed. 2/5	Income Statement and Accrual Accounting	Quiz 2	Slides: #3 TB: Chapter 3		Q: 10, 11 M: 3-3, 3-6, 3-7 E: 3-2, 3-3, 3-4, 3-6, 3-8, 3-9 P: 3-2, 3-7, AP: 3-2, 3-7		
6 Thur. 2/6	6 Mon. 2/10	Income Statement and Accrual Accounting						
7 Tue. 2/11	7 Wed. 2/12	Income Statement and Accrual Accounting	Quiz 3		Artsy Animals (Part 1)			
8 Thur. 2/13	8 Mon. 2/17	Adjusting Entries and Preparation of Financial Statements		Slides: #4 TB: Chapter 4		MC: 3, 4 M: 4-2, 4-4, 4-5 E: 4-3, 4-4, 4-9, 4-11, 4-16 P: 4-2, 4-7		
9 Tue. 2/18	9 Wed. 2/19	Adjusting Entries and Preparation of Financial Statements	Quiz 4					
10 Thur. 2/20	10 Mon. 2/24	Adjusting Entries and Preparation of Financial Statements			Artsy Animals (Part 2)			
11 Tue. 2/25	11 Wed. 2/26	Short-Term Assets: Accounts Receivable	Quiz 5	Slides: #6 TB: Chapter 6 (Skip p. 308-315)		MC: 5, 8, 9 M: 6-3, 6-4 E: 6-8,6-9,6-16 P: 6-2		
12 Thur. 2/27	12 Mon. 3/3	Short-Term Assets: Accounts Receivable			Track Group			
13 Tue. 3/4	13 Wed. 3/5	Review Session for Exam I		Will be streamed from MS Teams and recorded				
14		EXAM I: FRIDAY, MARCH 7 – WEDNESDAY, MARCH 12 Covers Sessions 1 through 13 (inclusive)						
15		You must book your seat with the testing center at least 3 days in advance						
SPRING BREAK (MARCH 17 - MARCH 23)								

Section 004/005/006	Section 001/002/003	Session Title	Quiz	Slides and Textbook (TB) Readings	Case	Practice Problems		
17 Mon. 3/24	17 Tue. 3/25	Short-Term Assets: Inventories		Slides: #7 TB: Chapter 7 (Skip p. 369-374)		Q: 8, 9 MC: 1, 2, 4, 5 E: 7-2, 7-6, 7-8, 7-17, 7-18, 7-19 P: 7-2, 7-3		
18 Wed. 3/26	18 Thu. 3/27	Short-Term Assets: Inventories	Quiz 6					
19 Mon. 3/31	19 Tue. 4/1	Property, Plant, and Equipment		Slides: #8 TB: Chapter 8 (Read p. 400-416 and p. 421-423)		MC: 2, 9 M: 8-8 E: 8-3, 8-4, 8-7, 8-16 P: 8-2, 8-5 AP: 8-2, 8-5		
20 Wed. 4/2	20 Thu. 4/3	Property, Plant, and Equipment	Quiz 7					
21 Mon. 4/7	21 Tue. 4/8	Intangible Assets		Slides: #9 TB: Chapter 8 (Read p. 424-434)	SunOpta Inc.	E: 8-21 P: 8-6, 8-7, 8-8 AP: 8-6		
22 Wed. 4/9	22 Thu. 4/10	Operating Liabilities and Debt	Quiz 8	Slides: #10 TB: Chapter 9 (Skim p.472-486; Read 487-495) and Chapter 10		Q: 6, 7, 10 MC: 3, 6, 7 E: 10-3, 10-8, 10-11, 10-13, 10-15, 10-17 P: 10-6, 10-9, 10-10, 10-14		
23 Mon 4/14	23 Tue. 4/15	Operating Liabilities and Debt			Starbucks Corp.			
24 Wed. 4/16	24 Thu. 4/17	Stockholders' Equity	Quiz 9	Slides: #11 TB: Chapter 11		Q: 3, 9 MC: 2, 4, 6, 7 M: 11-6 E: 11-1, 11-6, 11-7, 11-15, 11-16, 11-20, 11-21 P: 11-5		
25 Mon. 4/21	25 Tue. 4/22	Stockholders' Equity			PepsiCo Inc.			
26 Wed. 4/23	26 Thu. 4/24	Statement of Cash Flows	Quiz 10	Slides: #12 TB: Chapter 12		Q: 6, 10, 11, 12 MC: 3, 5, 6, 7 E: 12-1, 12-5, 12-7, 12-12, 12-16 P: 12-1, 12-2		
27 Mon. 4/28	27 Tue. 4/29	Statement of Cash Flows			Now Inc.			
28 Wed. 4/30	28 Thu. 5/1	Review Session for Exam II		Will be streamed from MS Teams and recorded				
29		EXAM II -- MONDAY, MAY 5- FRIDAY, MAY 9 Covers Sessions 17 through 28 (inclusive)						
30		You must book your seat with the testing center at least 3 days in advance						