COURSE DESCRIPTION
The course covers the interpretation, use, processing, and presentation of accounting information. The course examines the preparation of the principal accounting statements. Other topics include valuation, revenue recognition, recording, presentation, and control of cash; receivables; inventories; valuation, recording and presentation of plant, equipment and intangible assets.

COURSE GOALS AND OBJECTIVES
Develop an understanding and comprehension of generally accepted accounting principles and their application to the basic accounting process. This class is the first part of the two part series of Intermediate Financial Accounting. After completing this course, the student should be able to:

- Understand the accounting concepts and prepare and use the accounting information.
- Recognize where traditional financial statements may and may not be adequate.
- Recognize emerging approaches, understand how they may improve on the traditional, and integrate the two.
- Develop skills in group problem solving.

TOPICS INCLUDE
- The Accounting Process
- Balance Sheet & Risk Analysis
- Statement of Income & Statement of Cash Flows
- Revenue Recognition
- Profitability Analysis
- Time Value of Money
- Cash & Receivables
- Inventory Valuation
- Property, Plant and Equipment
SYLLABUS
Management 120A

- Natural Resources
- Intangible Assets
- Investments
- GAAP vs IFRS

REQUIRED COURSE TEXT


REQUIRED COURSE READER

The course reader is available now and will be essential for every class. Be sure to bring it to all the class meetings:

COURSE READER MATERIAL
310.443.3303
1081 Westwood Blvd. ENTRANCE on Broxton Ave.
South of Wayburn & City of LA Parking on Broxton Ave.

RECOMMENDED READING

Current daily issues of the *Wall Street Journal*
Current issues of *Business Week Magazine*

GRADING

Course grades are based on the following:

<table>
<thead>
<tr>
<th>Points</th>
<th>Percentage (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Case 1</td>
<td>50</td>
</tr>
<tr>
<td>Case 2</td>
<td>50</td>
</tr>
<tr>
<td>Exam 1</td>
<td>200</td>
</tr>
<tr>
<td>Exam 2</td>
<td>200</td>
</tr>
<tr>
<td>Total</td>
<td>500</td>
</tr>
</tbody>
</table>

Exam 1 will cover the material preceding the exam and is anticipated to last two hours. Exam 2 is cumulative, with emphasis on the later chapters, and will be approximately two hours in length. **There will be no makeup exams.**

Each student is expected to attend regularly and be prepared to discuss the material covered that day. Each student is individually responsible for completing the required assignments prior to the beginning of class and for bringing the assignment to class. Students will be asked to explain their solutions of the homework assignments to the class. These homework assignments will not be submitted. There may be “pop” quizzes.

CASES

The students will organize themselves into groups of three to six during the first class meeting. Each group will submit solutions to the two graded case assignments. Once groups are formed, case write-ups are a group responsibility. High quality is expected, in both content and form. Content includes specificity, completeness, clarity, grasp of significant issues, and originality. Form includes grammar, punctuation, spelling, conciseness, organization, and legibility. Cases may require significant computer analysis, e.g. Excel spreadsheets.
Proper case write-ups have several attributes. They are prepared on a word processor, double-spaced, letter quality, and concise (less than ten pages, not counting exhibits and executive summary). They typically begin with an executive summary. They do not restate case facts except as brief citations to support arguments or conclusions. They go beyond merely answering the required assignment questions to demonstrate a significant grasp of issues. If there is a required executive summary, it should be no longer than a few pages. It should only present major conclusions, summary numbers and recommendations. It should not summarize reasoning, evidence, or arguments, nor should it present any facts from the case.

Each group must work together jointly, not by dividing the work into parts. If one or more group members do not participate, omit their names from the group paper or as Donald Trump says: “You’re fired.” Each group’s members are urged to study together, assist each other, and learn from each other. This approach generally improves an individuals’ learning. Each individual is ultimately responsible for performing, however, so the group must evaluate the members of its group with respect to work, effort and performance.

**GRADING SCALE**

The grades are indicators of the relative knowledge and skill of a student as compared to the performance of other students in the course. The grades in the course will be adjusted so that the mean or average in the class will be a C+ to B-; a grade of approximately 2.5 or greater.

**POLICY ON INCOMPLETE GRADE**

The grade Incomplete (“I”) may be assigned only in cases where:

- The student’s work is of passing quality at the time the incomplete grade is granted and only a small portion of the coursework remains unfinished.
- The coursework has not been completed due to extraordinary and verifiable circumstances (such as illness, death in the immediate family, or other similar situations).
- The student agrees to complete the coursework as soon as possible within the following quarter. If the coursework is not completed by the following quarter, the incomplete grade will automatically be converted to an “F.”
- The instructor agrees to give a grade of “incomplete” and evaluate the remaining coursework if turned in during the following quarter.

The **AGREEMENT FOR ASSIGNMENT OF A GRADE OF “INCOMPLETE”** form must be signed by both the student and the instructor, and approved by the Director of the Undergraduate Accounting Minor Program.

If a student has not completed the course, does little or no work during the quarter and does not have the appropriate good cause, the student’s grade will be posted as F, NP or U as appropriate.

**WEB SITE**

The website for our class was created in Moodle, an open source Course Management System (CMS). Our course can be accessed via the following methods:

- CCCLE website, [http://ccle.ucla.edu](http://ccle.ucla.edu) - look under the Management category, Summer 12 folder for our class ([https://pilot.ccle.ucla.edu/course/view/121A-MGMT120A-1](https://pilot.ccle.ucla.edu/course/view/121A-MGMT120A-1)).
- Registrar website, [www.registrar.ucla.edu](http://www.registrar.ucla.edu) – look under Schedule of Classes. In the course detail there is a link to our class.
- Students who have enrolled in the class can find the course website under My UCLA, [http://my.ucla.edu/](http://my.ucla.edu/)
INFORMATIVE WEB SITES
http://www.accountantsworld.com
http://moneycentral.msn.com
http://finance.yahoo.com/
http://www.cpaclass.com/

EMAIL POLICY
Emails are a useful and expeditious communication tool. Responses to all emails will be within
24 hours, including weekends. However, a few individuals view email as an around-the-clock
substitute for attending class or interacting with classmates. As such, before sending an email,
please consider:

1. Administrative issues and topics discussed in a class you missed should be directed to a
   fellow classmate.

2. Unless a matter is urgent, please save your inquiry for the next class session or for office
   hours. Personal conversations will allow a more thorough answer, gain an insight into
   your conceptual struggles, understand any faulty underlying assumptions, and diagnose
   your problem more accurately.

3. There are many subjects that are too sensitive to discuss over email mainly because
   misinterpretation could have serious consequences. Some topics that should generally be
   resolved outside of email are:
   • Disciplinary action
   • Conflicts about grades or personal information. I am happy to discuss your grades in
     person. Privacy laws prevent me from using email
   • Concerns about fellow classmates/group mates
   • Complaints

4. If your email concerns grading records or the textbook, please assume that these items
   may not be with me when I receive your email.

5. Be concise and to the point. Do not make an e-mail longer than it needs to be. Remember
   that reading an e-mail is harder than reading printed communications and a long e-mail
   can be very discouraging to read. Extremely long emails take longer to elicit a response.

6. Please state discrete questions that call for succinct answers. If you pose more than one
   question, please number your questions, so they can be referred to by number.

7. Read the email before you send it. A lot of people don't bother to read an email before
   they send it out, as can be seen from the many spelling and grammar mistakes contained
   in emails. Apart from this, reading your email through the eyes of the recipient will help
   you send a more effective message and avoid misunderstandings and inappropriate
   comments.

If your email meets the above criteria, be sure to type UCLA and the course number in the
subject heading of your email. Otherwise, it will end up in my “junk” mail folder and go unread.
**SYLLABUS**  
**Management 120A**

**LESSON PLAN**  
All homework assignments are from Spiceland, Sepe, Nelson & Tomassino and are due the following class session from assigned date. (C=Cases, E=Exercises, P=Problems) (Px-n, where x is the chapter and n is the problem number)  
Group Case Assignments will be distributed in class.

<table>
<thead>
<tr>
<th>Class</th>
<th>Date</th>
<th>Topic</th>
<th>Annual Report</th>
<th>Homework</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>6/26/12</td>
<td>Course Introduction &amp; Chapter 1: Environment and Theoretical Structure of Financial Accounting</td>
<td>Starbucks</td>
<td>E1-11 (Chapter 1-Exercise 11)</td>
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<tr>
<td></td>
<td></td>
<td></td>
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<td>C1-4 (Chapter 1-Case 4)</td>
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<td>2</td>
<td>6/28/12</td>
<td>Chapter 2: Review of the Accounting Process</td>
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<td>P2-3, 4, 6, 8, 12</td>
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<td>Chapter 3: The Balance Sheet and Financial Disclosures</td>
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<td>P3-5, 7, 9, 10</td>
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<tr>
<td>3</td>
<td>7/3/12</td>
<td>Chapter 4: The Income Statement and Statement of Cash Flows</td>
<td>Best Buy</td>
<td>P4-1, 2, 3, 4, 8, 10</td>
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<td>Chapter 5: Income Measurement and Profitability Analysis</td>
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<td>Chapter 6: Time Value of Money Concepts</td>
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<td>7/10/12</td>
<td>Chapter 7: Cash and Receivables</td>
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<td>P7-1, 2, 3, 4, 5, 6, 7, 8, 11</td>
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<td>6</td>
<td>7/12/12</td>
<td>Exam 1</td>
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<td>Case 1</td>
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<tr>
<td>7</td>
<td>7/17/12</td>
<td>Chapter 8: Inventories: Measurement</td>
<td>General Motors</td>
<td>P8-1, 2, 4, 5, 6, 8, 9, 10, 11, 15</td>
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<td>8</td>
<td>7/19/12</td>
<td>Chapter 9: Inventories: Additional Issues</td>
<td>Cisco Systems</td>
<td>P9-1, 2, 3, 4, 5, 6, 7, 9, 12, 13</td>
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<td>9</td>
<td>7/24/12</td>
<td>Chapter 10: Operational Assets: Acquisition and Disposition</td>
<td>IBM</td>
<td>P10-1, 2, 3, 4, 5, 6, 7, 9, 10, 12</td>
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<tr>
<td>10</td>
<td>7/26/12</td>
<td>Chapter 11: Operational Assets: Utilization and Impairment</td>
<td>Delta Airlines</td>
<td>P11-1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 13</td>
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<td>11</td>
<td>7/31/12</td>
<td>Chapter 12: Investments</td>
<td>Amazon.com</td>
<td>P12-1, 2, 3, 4, 5, 6, 8, 11, 12, 13, 15</td>
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<td>12</td>
<td>8/2/12</td>
<td>Final Exam (all chapters)</td>
<td></td>
<td>Case 2</td>
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</table>

**CLASS ETIQUETTE**  
No cell phones or beepers are allowed in the classroom. Please turn them off!! No food or drink (other than water) is allowed in the classroom.
DISCLAIMER
This syllabus may change from time to time to accommodate changing circumstances. Every effort will be made to alert students to changes that occur in a timely manner. While the material will be covered in the order presented in the schedule the actual timing may change from week to week as the course progresses.

FINANCIAL CALCULATOR
It is highly recommended that you use a financial calculator. An HP 10B series, HP 12 series, HP 17 series, Sharp EL-733A or Texas Instruments BA II Plus financial calculator is acceptable. You may not use your cell phone or your PDA. You may use a graphing calculator, if the memory has been cleared. If you have an iPhone, you can download an HP12C calculator but may not use the text messaging feature. Other instructors may have different policies. It is important to realize that financial calculators are normally required on the job. The net present value of this investment is extremely positive. If you are interested in finance, real estate, financial services, or accounting you should really consider investing in the HP17 calculator; it is a professional level machine that you may well use for the next decade or more.

Free training for HP calculators: http://www.hp.com/calculators/segments/students.html