

**SYLLABUS**  
**UCLA Anderson School of Management**

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Course Title	<b>Principles of Accounting</b>
Course Number	Management 1A, Sections 1 and 2
Quarter	Spring 2012
Instructor	Danny S. Litt
Meeting Times	Section 1: Tuesday & Thursday, 10:00am – 11:20am Section 2: Tuesday & Thursday, 1:00pm – 2:20pm
Meeting Dates	April 3, 2012 – June 7, 2012
Final Exam Date	Section 1 & 2: Saturday, June 9, 2012, 8:00am – 11:00am
Class Location	Korn C314
UCLA Office	Anderson School of Management, Room D406
UCLA Office Phone Number	310-825-8828 (leave message)
UCLA Office Hours	Tuesday & Thursday, 7:00am, 12:00pm and by appointment
UCLA email address	dlitt@ucla.edu ( <i>reference Management 1A and section</i> )

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**The Teaching Assistants for Management 1A and 1B are:**

1A	Todd Holman	Moss Adams TA
1A	Jordan Weitzen	PricewaterhouseCoopers TA
1A	Joseph Brasfield	
1A	Matthew Cautero	KPMG TA
1B	Daniel Chang	Ernst & Young TA
1B	Ian Sessions	Deloitte & Touche TA

### **COURSE DESCRIPTION**

Lecture three hours. Not open to freshmen. Letter grade or P/NP.

This course introduces financial accounting principles, including the preparation and analysis of financial transactions and financial statements. This course also covers the valuation and recording of asset related transactions including cash, receivables, marketable securities, inventories and long-lived assets. Current liabilities are also addressed. **This is an “impacted” class and you may only drop within the first two weeks.**

### **COURSE GOALS AND OBJECTIVES**

The student will be introduced to accounting theory and procedures including financial statement presentation and using accounting data in business and investment decision-making. The student will get a basic understanding to accounting terminology, manual bookkeeping mechanics and computer accounting methods and the use of the published financial reports. The student will gain the knowledge and skills necessary for interpreting the reported accounting data and evaluating its impact. Upon completion of the course, the student is expected to be able to:

1. Understand the content of this course which includes:
  - Accounting Process and Cycle
  - Cash
  - Receivables
  - Investments
  - Inventory Valuation

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- Plant Assets & Intangible Assets
  - Current Liabilities and Payroll Accounting
  - Accounting Principles
2. Recognize where traditional financial statements may and may not be adequate.
  3. Recognize emerging approaches, understand how they may improve on the traditional, and integrate the two.

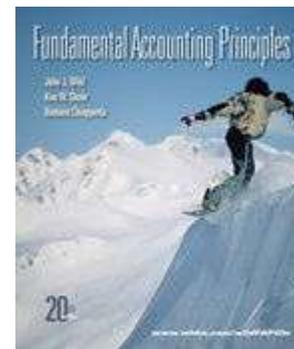
### REQUIRED COURSE TEXT

*Fundamental Accounting Principles, 20<sup>th</sup> Edition*

(Either hardcopy or loose-leaf)

John J. Wild, Ken W. Shaw, Barbara Chiappetta

Hardcover ©2011, ISBN-13 9780078110870, MHID 0078110874



### RECOMMENDED READING

Current daily issues of the *Wall Street Journal*.

Current issues of *Business Week* Magazine.

### GRADING

Course grades are based on the following:

	<u>Points</u>	<u>(%)</u>
Case	50	10.0
Practice Set	50	10.0
Exam 1	200	40.0
Exam 2	200	40.0
Total	<u>500</u>	<u>100%</u>

Each student is expected to attend regularly and be prepared to discuss the material covered that day. The course topics are to be read within the week they are assigned. Each student is individually responsible for completing the required assignments prior to the beginning of class and for bringing the assignment to class. Students may 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.

### 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. **There will be no makeup exams.**

“Grades are almost completely relative, in effect ranking students relative to others in their class. Thus extra achievement by one student not only raises his position, but in effect lowers the position of others.” [James S. Coleman](#)

The grade you receive is the one you earn relative to the rest of the class. It is not the grade you need to get into the accounting minor or the grade you think you deserve or desire.

### 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.

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- 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.

### CASES

There will be a case examining various accounting principles that relates to the class material. The case is worth 50 points. More information will be provided later. The Case must be turned in on the Exam 1 date, Thursday, May 3, 2012. **There are no exceptions.**

### PRACTICE SET

A practice set, *Bruin Dog Grooming Company, Inc.* will be **required** in order to pass the course and is worth 50 points. It must be turned in on the Exam 2 date, Saturday, June 9, 2012. **No exceptions will be allowed.**

### EXAMS

There will be two exams. The Exam 1 is worth 200 points. Exam 2 is also worth 200 points. These exams will relate to the relevant course material and will be application oriented. **There are no make-up exams.** More information will be provided later.

### 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> - look under the Management category, Spring 12 folder for our class.
- 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/>

### EMAIL POLICIES

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

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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.

### LESSON PLAN

The following is our working schedule for the course. If there are any changes, I will announce them in class or by email.

CLASS	DATE	READINGS	TOPIC	ASSIGNMENTS
1	4/3/12		Introduction & Course Overview	
2	4/5/12	Chapter 1	Accounting in Business	E1-1, 2, 3, 4, 5, 6
3	4/10/12			E1-7, 8, 9, 10, 11, 12
4	4/12/12	Chapter 2	Analyzing and Recording Transactions	E2-5, 6, 7, 8, 9, 10
5	4/17/12	Chapter 3	Adjusting Accounts and Preparing Financial Statements	E3-2, 3, 4, 5, 6, 7, 8
6	4/19/12	Chapter 4	Completing the Accounting Cycle	E4-1, 2, 3, 4, 5, 6
7	4/24/12			E4-7, 8, 9, 10, 11, 12
8	4/26/12	Chapter 5	Accounting for Merchandising Operations	E5-1, 2, 3, 4, 5, 6
9	5/1/12			E5-7, 8, 9, 10, 11, 12, 13, 14

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CLASS	DATE	READINGS	TOPIC	ASSIGNMENTS
10	5/3/12		Exam 1	Case Due
11	5/8/12	Chapter 6	Inventories and Cost of Sales	E6-1, 2, 3, 4, 5, 6, 7, 8, 9, 10
12	5/10/12	Chapter 7	Accounting Information Systems	E7-1, 2, 3, 4, 5, 6, 7
13	5/15/12			E7-7, 8, 9, 10, 11, 12, 13
14	5/17/12	Chapter 8	Cash and Internal Controls	E8-1, 2, 3, 4, 5, 6
15	5/22/12			E8-7, 8, 9, 10, 11
16	5/24/12	Chapter 9	Accounting for Receivables	E9-1, 2, 3, 4, 5
17	5/29/12			E9-6, 7, 8, 9, 10
18	5/31/12	Chapter 10	Plant Assets, Natural Resources and Intangibles	E10-1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11
19	6/5/12	Chapter 11	Current Liabilities and Payroll Accounting	E11-1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14
20	6/7/12	Chapter 15	Investments	E15-1, 2, 3, 4, 5, 6, 7
21	6/9/12		Final Exam (All Chapters)	Practice Set Due

### 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.** 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 HP 17 calculator; it is a professional level machine that you may well use for the next decade or more.