

**Management 120A: Intermediate Financial Accounting I**  
**Winter 2019 - Instructor: Casey Borman**  
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Casey Borman  
Office: D510

Office Hours: Tuesday & Thursday 12:45 – 2:30 pm  
Most Days 10am – 3pm **by appointment**

**Classroom: Broad 2100A**

**Meeting Time Lecture 1**      **Tuesday & Thursday 11:00am – 12:15pm**

**Final Exam**                      **Wednesday, March 20, 2019 8am – 11am**

**Meeting Time Lecture 2**      **Tuesday & Thursday 9:30am – 10:45am**

**Final Exam**                      **Friday, March 22, 2019 11:30am – 2:30pm**

**Prerequisites:** Management 1A & B

**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 and presentation of assets, including cash, investments, receivables, inventories, property, plant, equipment and intangibles.

**Course Goals and Objectives:**

Develop an understanding of generally accepted accounting principles and their application to the accounting process as well as financial analysis. This class is the first in a two part series of Intermediate Financial Accounting. After completing this course, the student should be able to:

- Understand the accounting concepts underlying the preparation of financial statements.
- Recognize where traditional financial statements may and may not be adequate.
- Perform basic financial analysis using accounting statements and disclosure notes.
- Develop skills that will help you get a job in an accounting or financial services firm.

**Required Course Readings:**

- Intermediate Accounting***, Spiceland, Nelson, and Thomas **9th Edition**, McGraw-Hill, 2018  
It's available at the UCLA bookstore in Ackerman Union. **Do not use an earlier edition**, which will not match the syllabus and also lacks the most current GAAP rules.
- Articles distributed on class website or via email

## Topics Include:

- The Financial Accounting Process & Risk Analysis
- Balance Sheet & Financial Disclosures
- Statement of Income & Statement of Cash Flows
- Revenue Recognition
- Profitability Analysis
- Time Value of Money
- Cash & Receivables
- Inventory Valuation
- Property, Plant and Equipment
- Natural Resources
- Intangible Assets
- Investments

## Professionalism:

Please facilitate a positive learning environment. Respect for me and your fellow students is expected at all times. Turn off your cell phones prior to entering class. Computers may be used for taking notes, but do not surf the web. If you enter late, do so unobtrusively. If space permits, you may attend lectures during my other section of 120A. However, you must take quizzes in your assigned section. Regular attendance is strongly recommended.

Please communicate with me as you would with a manager at a professional services firm. Email is useful, but it is not a substitute for attending class or an alternative means of me teaching the material. Please adhere to the following email guidelines:

1. Can the question be better handled at our next class session or during office hours? A conversation will generally allow me to gain better insight into your conceptual struggle and thereby provide a more thorough answer.
2. Read your email from beginning to end before hitting send. Is it clear? Does the grammar, spelling, and organization reflect well on you? Are you asking discrete questions that call for succinct answers? I am happy to discuss more complicated questions during office hours, but email is not a method for teaching.
3. Certain questions are better asked of a friend or a fellow classmate.
4. Due to privacy concerns, I cannot address grades via email. It is a UCLA policy.
5. Please anticipate that if you ask a good question (i.e. expose an ambiguity in my lecture, uncover something I missed in class, etc.), then I will likely anonymously share both your question and my answer either via the class website or at our next class.

If your email meets the above criteria, type "UCLA 120A" into the subject line.

## Grading:

	Points
Quiz 1	150
Quiz 2	190
Memo	260
Final Exam	400
Total	1000

Quiz 1 will cover the material preceding it and is anticipated to last 30 minutes. Quiz 2 is anticipated to last 55 minutes. It will focus primarily on the materials between Quiz 1 and Quiz 2, but the course is cumulative in nature. Later concepts build on the foundation established early in the course. The Final Exam will be cumulative and will last approximately three hours. **There will be no makeup for the final exam or quizzes.**

Exam and quizzes are designed to test your ability to apply course material and will require an understanding of the principles discussed in my lectures. They will be open book with unlimited use of your materials. However, there will be insufficient time to answer all the questions if you have not memorized basic rules or fail to grasp the concepts covered in class. You may use a computer, but may NOT receive assistance from another person or artificial intelligence (i.e. no instant messaging or Google). Exams will be comprised of short questions and longer problems, including some multiple choice. All paper and answer sheets will be provided. While the assigned textbook reading will be helpful preparation, the concepts covered in lectures reflect my view of the most important topics. Therefore, you should expect exams will focus almost exclusively on topics I have covered in my lecture. Attending all classes after having done the assigned reading is the best way to learn as well as prepare for quizzes and final.

The memo will provide an opportunity to apply textbook and classroom learning to real world investment analysis. I am hoping to see the same quality of work as I expect from a first year associate at an investment bank. You will be evaluated on professionalism of both content and form. Content includes specificity, completeness, clarity, grasp of significant issues, and originality. Form includes grammar, punctuation, spelling, conciseness, and organization. Memos will be limited to one side of a single page. One page of calculations done in Excel or similar spreadsheet may be attached as an Exhibit. More specific instructions will be distributed with the assignments. These projects are intended both as a way for me to evaluate your learning and to convey the expectations most of you will encounter in the workplace.

Intermediate Financial Accounting is a two quarter class. 120A covers the first 12 chapters of the Spiceland textbook. I lecture on the chapters in numerical order and try to cover as much of the textbook material as possible. Reading the chapter before class will make the lectures more understandable. A student who has an understanding of the accounting rules and materials covered in these twelve chapters should easily pass my class.

## **Policies and Rules:**

As a new instructor at UCLA Anderson, I feel strictly bound by its rules, including those mandated by the Accounting Minor and the broader university. I expect all students to be familiar with these rules and to strictly adhere to them. Do not ask me to make exceptions.

All course grades are final. Course grades will be curved, using the grade distribution mandated by the Accounting Area of the Anderson School. Privacy laws prevent me from discussing grades using email. As such, we can only discuss your grades in person during office hours. Additionally, exceptional class participation may raise your grade by one step (i.e. B to a B+).

This is an “impacted” class so please consult UCLA rules regarding when it may be dropped. The grade Incomplete (“I”) may be assigned only in extremely rare cases and under stringent rules, which include approval by the Director of the Undergraduate Accounting Minor Program. It is your responsibility to be aware of these rules and adhere to them.

While students with documented disabilities will be happily accommodated, such students must contact the Center for Accessible Education (CAE) within the first two weeks of the term to make such arrangements. Lastly, academic dishonesty will not be tolerated, including cheating and plagiarism. Students must adhere to the UCLA Student Conduct Code. The relevant documents are available at: <https://www.deanofstudents.ucla.edu/studentconductcode>

## Lesson Plan:

The lesson plan and syllabus generally may change to allow for classroom discussion and accommodate changing circumstances. Every effort will be made to alert students to changes in a timely manner. The material will be covered in the order below even if we fall a bit behind schedule. All reading assignments refer to the required text and should be completed before class. Additionally, I will email news articles and earnings reports that you should also read before class. As we will cover current events, these articles are not specifically named as "Assignments" below. Class # 1 is Tuesday 1/8/19 and the last class (#20) is Thursday 3/14/19.

Class	Topic	Assignments
1	Theories of Financial Accounting + Rev Mgmt 1A&B	Read Chapters 1 & 2
2	Balance Sheet, Book Value and Financial Disclosures	Read Chapter 3
3	Income Statement	
4	Statement of Cash Flows	Read Chapter 4
5	Income Measurement and Profitability Analysis	
6	<b>Quiz # 1</b> & Review of Chapters 1 – 4	<u>Quiz # 1 on Thursday 1/24</u>
7	Revenue Recognition	Read Chapter 5
8	Long Term Contracts & Revenue Complications	
9	Time Value of Money & Discounted Cash Flow	Read Chapter 6
10	Cash & Receivables	Read Chapter 7
11	Introductory Lecture on Inventory	Read Chapter 8
12	Inventory: Details & Case Study	Read Chapter 9
13	Review of Chapters 5 - 9	
14	<b>Quiz # 2</b> & Intro to PP&E	<u>Quiz # 2 on Thursday 2/21</u>
15	Property Plant & Equipment	Read Chapter 10
16	Property Plant & Equipment	Read Chapter 11
17	Case Study & Assignment of Memo #2	
18	Investments	<u>Memo Due at Start of Class 3/7</u>
19	Investments	Read Chapter 12
20	Review for Final	
21	Final Exam	