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Office: Fulton 520A  
Office Hours: Tuesday 5-5:45 and Thursday late afternoon by appointment.

Boston College Mission Statement
Strengthened by more than a century and a half of dedication to academic excellence, Boston College commits itself to the highest standards of teaching and research in undergraduate, graduate and professional programs and to the pursuit of a just society through its own accomplishments, the work of its faculty and staff, and the achievements of its graduates. It seeks both to advance its place among the nation's finest universities and to bring to the company of its distinguished peers and to contemporary society the richness of the Catholic intellectual ideal of a mutually illuminating relationship between religious faith and free intellectual inquiry.

Boston College draws inspiration for its academic societal mission from its distinctive religious tradition. As a Catholic and Jesuit university, it is rooted in a world view that encounters God in all creation and through all human activity, especially in the search for truth in every discipline, in the desire to learn, and in the call to live justly together. In this spirit, the University regards the contribution of different religious traditions and value systems as essential to the fullness of its intellectual life and to the continuous development of its distinctive intellectual heritage.

COURSE DESCRIPTION AND LEARNING GOALS
This course develops an understanding of the basic elements of financial accounting and the role of accounting in society. Students are introduced to financial statements and to the fundamental accounting concepts, procedures, and terminology employed in contemporary financial reporting. The skills necessary to analyze business transactions, to prepare and comprehend financial statements, and to examine a firm's profitability and financial condition are developed. Students are required to use the Internet to conduct a financial statement analysis project.

The primary objective of this course is to develop a fundamental understanding of financial accounting and corporate reporting issues. Students will be exposed to a variety of real world applications involving for profit financial statements. More specifically, students will acquire skills allowing them to read, interpret and analyze the income statement, balance sheet and statement of cash flows. This course will primarily address accounting standards employed in the US (GAAP) but will acquaint students with international standards (IFRS) used by other countries in numerous accounting areas. Further, issues related to the project on the convergence of standards currently being conducted by the FASB and IASB will be discussed. Throughout the course, emphasis will be placed on interpreting financial statements to understand how accounting information, in a variety of decision settings, can be utilized by managers.

Upon completion of this course, students will have a fundamental understanding of financial reporting issues as they relate to for profit businesses. Students will be able to (1) prepare, understand, and interpret basic financial statements (income statement, balance sheet and statement of cash flows) and (2) evaluate the financial well-being of an organization by employing analytical techniques that include financial ratios and trend analysis.
While the basics of how accounting information is recorded will be covered, we will also spend time discussing how financial accounting standards are developed and their consequent impact on society. We consider accounting as a valuable, but imperfect, source of information and will carefully examine the assumptions, limitations and implications of accounting information. We will also discuss some ethical dilemmas that accounting choices create for managers.

Course Resources:
- CANVAS: The class page contains the course syllabus, class discussion slides, homework solutions, in class hand-outs and other course materials. The web link is: [http://bc.edu/lms](http://bc.edu/lms).
- NO ELECTRONIC DEVICES are allowed in the classroom (laptops, cellphones, I-pads, etc.) unless approved by the instructor. Expect to sit in the back row if you must use a laptop or other electronic device for note taking. Basic function calculators should be brought to each class to use for in-class exercises. Only basic function (non-text capable) calculators may be used during exams.
- Email: You are responsible for any messages and assignments that I send via email. If you have a preferred email address (other than a BC address), make sure that you have your mail forwarded.

CANVAS/Course Materials:
You **MUST** print and bring to class each chapter’s class discussion slides which are contained in the Class Discussions folder in the Modules tab on Canvas. You can also access the Libby, Libby and Short *Financial Accounting 8th Edition* solutions manual for assigned in class homework on-line through CANVAS. Other in class and learning support materials will also be made available on CANVAS. If you have a financial issue with printing the lecture notes, please let me know and I will gladly provide you with printed copies. **Be sure to check the Canvas site before emailing me with any questions regarding course resources, most often you will find your answer there.**

Accommodation and Accessibility
Boston College is committed to providing accommodations to students, faculty, staff and visitors with disabilities. Specific documentation from the appropriate office is required for students seeking accommodation in Summer Session courses. Advanced notice and formal registration with the appropriate office is required to facilitate this process. There are two separate offices at BC that coordinate services for students with disabilities:
- The Connors Family Learning Center (CFLC) coordinates services for students with LD and ADHD.
- The Disabilities Services Office (DSO) coordinates services for all other disabilities.
Find out more about BC’s commitment to accessibility at [www.bc.edu/sites/accessibility](http://www.bc.edu/sites/accessibility).

Course Grading:  
**Final grades will be determined as follows:**

<table>
<thead>
<tr>
<th>Component</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Quizzes (highest 5 of 6 grades)</td>
<td>50%</td>
</tr>
<tr>
<td>Course Project</td>
<td>20%</td>
</tr>
<tr>
<td>Final Exam (Cumulative)</td>
<td>30%</td>
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<tr>
<td><strong>Total</strong></td>
<td><strong>100%</strong></td>
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</table>

**The undergraduate grading system for Summer Session is as follows:**

- A (4.00), A- (3.67)
- B+ (3.33), B (3.00), B- (2.67)
- C+ (2.33), C (2.00), C- (1.67)
- D+ (1.33), D (1.00), D- (.67)
- F (.00)

**The graduate grading system for Summer Session is as follows:**

- A (4.00), A- (3.67)
- B+ (3.33), B (3.00)
- B- (2.67), passing but does not count toward degree
C (2.00), passing but not for degree credit
F (.00)

All students can access final grades through Agora after the grading deadline each semester. Transcripts are available through the Office of Student Services.

Homework: Participation and Attendance: You are expected to complete the reading and homework assignments before the dates announced in class and contained on the course schedule. Keys to success in any accounting course include keeping up with the material and practicing the concepts through homework assignments. Homework assignments may be reviewed in class and you are expected to be prepared to participate in the homework review. Assigned in-class homework solutions will be made available on Canvas after the due date. Attendance will be taken at the beginning of each class. Please notify me via email prior to any missed class, or if you will be coming to class late or leaving early.

Quizzes (50% of your grade):
6 quizzes will be given throughout the semester covering the material we have learned since the last quiz. The quizzes will be given at the beginning of class. Your highest 5 grades will count toward your quiz grade. NO MAKE-UPS will be given. If you miss class, you will receive a zero for any quiz given on that day; however, you may drop that quiz grade as your lowest grade. It is therefore very important you not miss class during the semester.

Course Project (20% of your grade): Specific information on the course project will be handed out during the semester. The project can be done individually or in pairs of students.

Final Exam (30% of your grade): The final is required for all students and will be comprehensive. The exam may consist of multiple choice questions, short answer questions, problems and essays based on all material covered in the course including lectures, handouts, homework and readings. The final exam will be held on the last night of class Thursday, June 23rd. If you have a valid conflict with this date, you must notify me immediately.

Study Guidelines:
We have a lot of material to cover in very little time! It is therefore vital that you keep up to date with the readings and homework assignments. You must do each day's reading before class if you are to make any sense of the subject matter. We will not slow down the course coverage to facilitate students who clearly come to class unprepared. The best way to understand the material covered in class is through doing the assigned problems yourself. While group discussion and collaborative work are beneficial, you must eventually learn to do the problems individually. The list of exercises and problems provided here will give you a good coverage of the material you need to know. If you understand the material and can do these problems without difficulty (and without looking at the solutions manual), you should be successful in the course. If a particular topic gives you difficulty, try additional problems. Be sure to do the problems each week as we cover the topic in class. Leaving them until right before the exam or the end of the semester will have adverse consequences to your learning.

The subject matter covered in accounting is, by nature, cumulative. As such, it is extremely difficult to catch up on the subject matter once you fall behind (you will have difficulty understanding the current material without having understood previous topics covered). Most of the students who fail to do well in this class are those who, at one time or another, lagged behind in class and simply were unable to catch up. Expect to spend at least 1 to 2 hours outside of class for every 1 hour we meet in class.

Scholarship and Academic Integrity
Students in Summer Session courses must produce original work and cite references appropriately. Failure to cite references is plagiarism. Academic dishonesty includes, but is not necessarily limited to, plagiarism, fabrication, facilitating academic dishonesty, cheating on exams or assignments, or submitting the same material or substantially similar material to meet the requirements of more than one course.
without seeking permission of all instructors concerned. Scholastic misconduct may also involve, but is not necessarily limited to, acts that violate the rights of other students, such as depriving another student of course materials or interfering with another student’s work. Please see the Boston College policy on academic integrity for more information.

### CLASS SCHEDULE – Subject to Change

<table>
<thead>
<tr>
<th>Date</th>
<th>Day</th>
<th>Topics/Chapters</th>
<th>Readings</th>
<th>Homework Assignment Pool</th>
</tr>
</thead>
<tbody>
<tr>
<td>5/19</td>
<td>Thu</td>
<td>Chap. 2 Investing and Financing Decision</td>
<td>Chap. 2; pp. 40-74</td>
<td>E2-4, E2-6, E2-8, P2-1, P2-2, P2-3</td>
</tr>
<tr>
<td>5/24</td>
<td>Tue</td>
<td>Chap. 3 Operating Decisions</td>
<td>Chap. 3; pp. 98-130</td>
<td>E3-2, E3-3, E3-4, E3-5, E3-16, P3-2, P3-6, CP3-2, CP3-3</td>
</tr>
<tr>
<td>5/26</td>
<td>Thu</td>
<td>Chap. 4 Adjustments, Financial Statements &amp; Quality of Earnings</td>
<td>Chap. 4; pp. 160-190</td>
<td>E4-6, E4-8, P4-2, P4-3, P4-5, P4-7, CP4-6</td>
</tr>
<tr>
<td>5/30</td>
<td>Tue</td>
<td>Chap. 5 Accounting Information</td>
<td>Chap. 5; pp. 224-251</td>
<td>E5-10, E5-13, E5-17, P5-5, P5-6, CP5-2, CP5-5</td>
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<tr>
<td>6/2</td>
<td>Thu</td>
<td>Chap. 6 Sales Revenue and Receivables (No Cash Reconciliation)</td>
<td>Chap. 6 &amp; Supplement; pp. 276-294 &amp; 301-302</td>
<td>E6-2, E6-4, E6-9, E6-11, E6-16, E6-17, P6-1, P6-2, P6-3, P6-4</td>
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<tr>
<td>6/7</td>
<td>Tue</td>
<td>Chap. 7 Cost of Goods Sold and Inventory</td>
<td>Chap. 7 &amp; Supplements A, B &amp; C; pp. 326-357</td>
<td>E7-3, E7-9, E7-10, E7-15, E7-16, E7-20, P7-1, P7-3, P7-4, P7-8, P7-9, P7-10, CP7-5</td>
</tr>
<tr>
<td>6/14</td>
<td>Tue</td>
<td>Chap. 8 PP&amp;E and Intangibles (No Natural Resources)</td>
<td>Chap. 8 &amp; Supplement; pp. 380-409 &amp; 410-416</td>
<td>E8-2, E8-8, E8-9, E8-11, E8-13, E8-17, E8-19, E8-23, P8-3, P8-6, P8-8, P8-9, P8 10, P8-11, CP8-5</td>
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<tr>
<td>6/23</td>
<td>Thu</td>
<td>FINAL EXAM - COMPREHENSIVE</td>
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<td>Course Project Due</td>
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