

Principles of Financial Accounting

4.0 quarter units academic credit, X407.4

COURSE OVERVIEW

Examine accounting theory, principles and practice. Learn about accrual account concepts, transaction analysis, recording and processing (journals and ledgers) methods. Gain an in-depth understanding of the preparation and analysis of financial statements (income statements, balance sheets and cash-flow statements); sales and cost of sales; inventory valuation; depreciation of operational assets; accounting for investments; and liability and present value concepts.

COURSE OBJECTIVES

Your major goals are to (1) learn how to record basic financial accounting information and prepare financial statements, (2) learn how to use financial accounting data in decision making situations, and (3) understand the role of the accountant in business.

A secondary set of goals are to (1) improve critical thinking skills and (2) improve communication skills.

PREREQUISITES

This course has no prerequisites. However, this class will require the use and understanding of Standard English, basic mathematics, basic computer familiarization and being able to type.

SUGGESTED PRIOR EDUCATION

All students: Introduction to Business, Business Mathematics and Computer Familiarization.

REQUIRED TEXTBOOK

Financial Accounting by Kimmel, Wegandt & Kieso; 10th edition; Wiley. ISBN: 978-1-119-30584-2

COURSE SYLLABUS AND OUTLINE

WHEN

Offered every quarter

WHERE

Online

CPE PROGRAM ADVISOR

Michelle Dowling
mdowling@ucdavis.edu

Visit our website for detailed descriptions and quarterly schedule.

cpe.ucdavis.edu/areas-study/business

CLASS STRUCTURE

This class is being provided as part of the Online Learn Program at UC Davis Continuing and Professional Education. Each week new material will be provided to you in the form of audio lectures, power point slides and additional instructional material. There is also one graded discussion each week, which will help you learn the material. I will follow up on any questions you may have throughout the week.

TEACHING METHODOLOGY

A “normal” week will consist of an online audio lecture, discussions, assigned homework problems and, for most weeks, a timed quiz. Homework will need to be submitted by the end of each week. Please submit your homework timely. It is important that you keep up with the material.

CHAPTER READINGS

To be successful in achieving the course objectives, it is imperative that you do all assignments (readings and homework) timely. It is difficult to “catch up” if you fall behind in the material.

DISCUSSIONS

There will be one graded discussion for each week. **You are required to post your first response no later than Wednesday of each week and a second post between Thursday and Sunday of each week. You are required to post at least two total responses during the week.** There will be a deduction for not posting on the specified days. Discussion posts are graded for quantity, timeliness and quality.

Students should refer to the College Catalog regarding student responsibilities. Indications of cheating will result in a zero for that item being graded, AND referral to the Business Division Dean and vice-president of Student Services for appropriate disciplinary action. Rudeness or other inappropriate behavior will not be tolerated.

HOMEWORK

All homework assignments are in the textbook at the end of the chapters. Please submit homework in Excel or Word. **Late homework assignments will not be worth full credit.**

QUIZZES

There are quizzes each week beginning in Week 2. Quizzes are multiple-choice questions and must be taken by Sunday of the week in which they are assigned. **See the Topic Outline below for the week each quiz will be given.**

FINAL EXAM

The final exam will be during Week 11 and is comprehensive. There are 50 multiple-choice questions worth 2 points each. You can enter the final exam only one time. Please click on the "Submit all and finish" button when your exam is complete.

WEEKLY COURSE SUMMARY

Week 0	Assignment: Chapters 1 & 2 Discussion: Bookkeeping and Accounting
Week 1	Quiz: Chapters 1 & 2 Discussion: The Recording Process
Week 2	Quiz: Chapter 3 Discussion: Accrual vs Cash Accounting
Week 3	Quiz: Chapter 4 Discussion: Completing the Accounting Process
Week 4	Quiz: Chapter 5 Discussion: Completing the Accounting Process
Week 5	Quiz: Chapter 6 Discussion: Inventory
Week 6	Quiz: Chapter 7 Discussion: Fraud
Week 7	Quiz: Chapter 8 Discussion: Receivables
Week 8	Quiz: Chapter 9 Discussion: Assets and Depreciation
Week 9	Quiz: Chapter 10 Discussion: Liabilities
Week 10	Quiz: Chapter 11 Discussion: Stocks
Week 11	Final Exam

GRADING

Required daily work includes chapter readings, homework preparation and participation:

10 Home assignments at 10 points each	100
9 Quizzes at 30 points each	270
10 Discussions at 10 points each	100
1 Final exam	100
Total Possible Points	570

Grading for the course is based upon a percentage of the *Total Regular Points Possible and will be as follows:

513 points (90%) = A

456 points (80%) = B

399 points (70%) = C

342 points (60%) = D

below 60% = F

Grievances of grading of an individual's exam can be discussed for one week after the exam is corrected and the points are recorded, otherwise the points recorded will stand.

Applying coursework toward a certificate requires a grade of C or better, unless otherwise noted.

POLICIES

Student Conduct	All UC Davis Continuing and Professional Education students are expected to behave honestly, fairly, and with respect for others. Students are subject to disciplinary action for several types of misconduct or attempted misconduct, including but not limited to cheating, unauthorized collaboration and plagiarism. For further information, contact the Office of Student Judicial Affairs at (530) 752-1128, or visit their website at: http://sja.ucdavis.edu .
Plagiarism	Plagiarism means using another's work without giving credit. If you use others' words, you must put them in quotation marks and cite your source. You must also give citations when using others' ideas, even if you have paraphrased those ideas in your own words. If you have questions about plagiarism, contact your instructor or visit the web: http://sja.ucdavis.edu/files/plagiarism.pdf
Withdrawals, Refunds and Transfers	For most updated policies please review this: https://cpe.ucdavis.edu/student-services/withdrawals-refunds-and-transfers . In this course, at the end of Module 1, you will be presented with a short, 1 question quiz confirming that you want to continue and complete the course. You must complete this in order to move on.

ADDITIONAL STUDY AIDS AND HELP

Financial Accounting:

Accounting Procedures: The Recording Process – A Preparer's Perspective; Werner & Price. Solution Manual for Accounting Procedures: The Recording Process – A Preparer's Perspective; Werner & Price.

Magazines Related to the Accounting Profession:

Journal of Accountancy published by the American Institute of Certified Public Accountants (AICPA).

Management Accounting and Strategic Finance both published by the Institute of Management Accountants (IMA).

Management Accounting Quarterly on the World Wide Web: <https://www.imanet.org/insights-and-trends/management-accounting-quarterly?ssopc=1>