



Terry College of Business

J.M. Tull School of Accounting

UNIVERSITY OF GEORGIA

**ACCT 5001: Financial Reporting and Analysis
Fall 2021**

Instructor: Swati Bhandarkar, CPA
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Office Hours: Tuesdays and Thursdays 3:45 pm until 4:45 pm (by appointment)

Graduate Assistant: Connor Shea
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Office Hours: TBD

Class Times and Locations: *(Please attend the section that you are enrolled in):*

CRN # 39231	9:35 a.m. – 10:50 a.m.	Tuesday, Thursday Orkin D 101
CRN # 34412	11:10 a.m. – 12:25 p.m.	Tuesday, Thursday Orkin D 101
CRN # 34413	12:45 p.m. – 2:00 p.m.	Tuesday, Thursday Orkin D 101
CRN # 42686	2:20 p.m. – 3:35 p.m.	Tuesday, Thursday Orkin D 101

The class meets in person. The course syllabus and course schedule are general plans for the course; deviations to this plan as determined by the instructor and/or the University may be necessary. Any changes to the syllabus or schedule will be announced to the class.

Course Description: Accounting principles of corporate financial reporting. Develop an understanding of how intermediate accounting concepts and the flexibility in financial reporting rules can affect managers judgments; how business complexities, economic concerns, and other manager incentives also influence these judgments; and how managers' financial reporting decisions ultimately shape the financial statements reported to external stakeholders.

Course Objectives: ACCT 5001 is a one-semester intermediate accounting class designed for non-accounting majors. The course will:

- (1) review the accounting cycle and financial statements;
- (2) discuss the accounting for receivables, inventory, investments, and long term assets;
- (3) discuss the accounting for long-term liabilities, stockholder's equity, dilutive securities and EPS.

Desired Learning Outcomes: By the end of the course, the student should be able to:

- (1) understand the role of the accounting cycle and accounting standards in the preparation of financial statements;
- (2) recognize how the financial statements distributed by a company are connected to each other;
- (3) identify areas within the financial statements that allow flexibility and are subject to potential misstatement or earnings management;
- (4) evaluate and analyze financial statements with the ability to interpret what the numbers depict about the entity.

Prerequisites: Credit for ACCT 2101 or 2101H and credit for ACCT 2102 or 2102H

Recommended: MyEducator Online Textbook (registration instructions on the last page, approx. \$69.99)

Topical Outline:

1. Review of the Accounting Cycle and Financial Statements
2. Balance Sheet, Income Statement and Profitability Analysis
3. Statement of Cash Flows
4. Revenue Recognition
5. Reserves and Accounts Receivable, including Allowances
6. Valuation of Inventories
7. Tangible Assets/Depreciation, and Intangible Assets/Impairments
8. Investments
9. Long-Term Liabilities
10. Accounting for Income Taxes
11. Stockholder's Equity
12. Dilutive Securities and Earnings Per Share

Course Requirements and Grading: The following rules will be applied to the total percentage earned in the class to determine your course grade. Note: **A +/- GRADING SYSTEM IS USED.**

Letter Grade Distribution:

A 93% & above	A- 90% to 92.9%
B+ 87% to 89.9%	B 83% to 86.9%
B- 80% to 82.9%	C+ 77% to 79.9%
C 73% to 76.9%	C- 70% to 72.9%
D 60% to 69.9%	F 59.9% and below

Points will be assigned according to the following breakdown:

Problem Sets	70
Professionalism and Class Participation	30
Exams	200
Comprehensive Case Study	<u>100</u>
Total Points for 5001	400

Problem Sets: You will be responsible for completing 10 problem sets throughout the course of the semester, *with one optional problem set at the beginning of the semester*. Each problem set is worth 7 points, for a total of 70 points, but if you complete all problem sets correctly, there is potential to earn 75 points. The problem sets are based on the reading assignments. If you complete the reading and work through the practice problem sets on eLC (answers are provided), you should be able to get 100% of the points on each problem set. Problem sets are due the next class period after the subject material has been discussed. Please make sure that you “save” and “submit” problem sets. All due dates are posted in the tentative class schedule below. **Late problem sets will not be accepted under any circumstances.**

Professionalism and Class Participation: Professionals arrive on time for meetings, give meetings their full attention (i.e., they do not text, surf the web, send or read email, read the paper, or engage in any other activity that diverts their or others' attention), and communicate in appropriate ways. I expect that you will behave in a professional manner in this class.

- This means that I expect you to be in your seat ready to learn when class begins. Do not come late. I expect that you will attend every class. I expect that you will give class your **full** attention (I will let you know if I believe you are not).

- This course is heavily dependent on completing the readings and **participating** in each day's discussion. Note that you are responsible for obtaining any assignments and notes for missed classes, and checking eLC for any announcements. In the event that class must be cancelled, information will be posted on eLC and/or sent via e-mail. In the event that the University officially cancels classes, the schedule will be changed accordingly.
- I expect that your email and any other communication in or out of class with me or your colleagues will be conducted in a professional manner. This means that emails should include an appropriate address and a signature. Additionally, email should be written using complete sentences and should be grammatically correct. Please email me at sbhan@uga.edu. **I do not use eLC email and all email communication will be sent to your uga email account unless I am responding to an email sent by you.**
- Finally, I encourage you to attend class and will incentivize this with the possibility of earning up to 30 points. Using Kahoot, you will be able to provide answers and/or thoughts during class time. This tool will also be used to keep track of your attendance. I will also randomly call on groups and/or students to talk through class discussions. If you have answered all class discussion questions correctly through Kahoot, participated in group evaluations, and I feel as though you have displayed professionalism and participated thoughtfully throughout the course, you will receive the full points. **Points will be deducted for absences, unprofessional behavior and unwillingness to contribute to class discussions.**

Exams: You will have two *mandatory* midterm exams during the semester. The first worth 90 points; the second worth 110 points. The exams can be a mixture of true/false, multiple choice and free response questions. All accounting exams are, by nature, cumulative and comprehensive. However, the primary focus of each midterm exam is on the material covered since the last exam.

The midterm exams will be administered in the evening between 5:30 pm and 7:30 pm on the dates listed on the Class Schedule, which is included at the end of this syllabus.

- If the midterm dates and times conflict with one of your regularly scheduled classes at the University of Georgia, you must furnish me with a copy of your class schedule showing the conflict, at least **two full weeks prior to the exam date**, and I will make alternative arrangements for you to take the exam. If you have a medical emergency or sudden death in the family that prevents you from attending an exam, contact me **before** the exam and furnish the supporting documentation from a physician (or obituary information). The documentation should clearly state that you should be excused from the exam on the specified day on account of your health; merely seeing a physician on the day of the exam is not an acceptable excuse.
- Failure to follow this policy will result in a zero exam score. As a general rule, there are no make-up exams. If necessary documentation as stated above is provided for medical or other reasons, a make-up exam may be scheduled at the end of the semester. The make-up exam will be cumulative in nature and/or combined with another examination. The instructor's prior approval is required before you can appear for a make-up examination.
- Office visits, interviews and travel plans are not considered reasonable excuses for missing exams; firms have been advised of our exam schedule and will reschedule office visits when asked. However, if you are offered an office visit on one of our exam days and are uncomfortable about asking to reschedule, I would be happy to contact the firm on your behalf.

Students who fail to provide proper documentation within one week after the missed exam date will be assigned a zero for that exam.

Exam Policies: All exams are closed book. You may use hand-held nonprogrammable calculators, but no computers, cell phones, wristwatches or other materials are permitted. You must present your UGA ID Card to take the exam. Additional detailed exam policies will be furnished prior to the exam.

The J.M. Tull School of Accounting has a CLOSED EXAM POLICY. As a result, all quizzes and exams remain the property of the School. Students may not keep or photocopy quizzes and exams but will be allowed an opportunity to review exams and will have to return them as soon as the review is complete. Failure to do so will be a violation of academic honesty and a minimum of an “F” in the course.

- Every effort will be made to grade your exams accurately and consistently across the class. If you believe that the answer key is in error or has been incorrectly applied to the grading of your exam, bring it to my attention and you will be allowed to write a note, telling me where to look and why you believe your answer is correct. You should not attempt to challenge an answer unless you believe you are correct, and you can make an argument to support your position. I will read your appeal to ascertain its merit and inform you of my decision. Please note that if a scantron is used to record your answers, it will be counted as your final response, regardless of the response on your actual test.

Note: Exams will be available for review during the GAs office hours, for one week after grades are posted. If you choose not to review your exam during the review period, you will not be able to review your exam during office hours, unless prior approval has been granted. Office hours are used for answering questions about current material or discussing other course issues.

Comprehensive Case Study: The final will consist of your **Comprehensive Case Study and Presentation**. This case study will be a team project in which you will apply the concepts and techniques covered in the course to analyze, evaluate, and report on the financial statements of two companies. The requirements for this project and presentation will be distributed to you later in the semester.

Additional Class Policies and Procedures:

Class Format: The class will be taught in person and your attendance will be monitored. Generally, I will lecture on the topic for the day, including discussing various cases and performing analysis and problems. However, I prefer the class to be more of a conversation so I will expect considerable discussion. To get the most out of the course, you must be prepared for discussion virtually every day. To facilitate our discussions, you will be placed in groups and you will sit with your group during class time. As we progress through the material, you will work with your team and I will call on teams to present and discuss answers during the class. Your participation in these group discussions may count toward your participation points.

Class Website: The class website is on eLC and includes the syllabus, articles, handouts, PowerPoint slides, practice problems (with solutions), and problem sets. It is imperative that you check eLC **frequently** to be up to date with expectations for the course. Grades will be maintained in eLC, please let me know **within one week** after a grade has been posted, if the posted grade does not agree with the grades in your records.

Emails: Please email me directly at sbhan@uga.edu. Give me 24 hours to respond before sending any additional emails. Do not wait until the evening before an assignment is due to send an email containing questions and expect an immediate response. Also note that if the answer to your question is in the syllabus or otherwise addressed in class, you will not receive a response from me.

Withdrawal Policy: In accordance with UGA guidelines, students may withdraw from the class prior to the midpoint of the semester and receive a “W”. A student who withdraws after the midpoint withdrawal date (October 25, 2021) will be assigned the grade he/she has earned based on the grading criteria. The only exception occurs when the student is doing satisfactory work and withdrawal is recommended by the Office of Student Affairs because of emergency or health reasons.

Smartphones: Please refrain from using smartphones during class, unless permission is granted by the instructor.

Disability Related Accommodations: If you would like to request academic accommodations due to a disability please contact The Disability Resource Center, 114 Clark Howell Hall, 706-542-8719 voice, 706-542-7719 fax, or 706-542-8778, TTY. Please present the letter or have the DRC have send an email to me as early as possible so we can discuss accommodations you might need for class.

Academic Honesty Policy: As a University of Georgia student, you have agreed to abide by the University's Academic Honesty policy, "A Culture of Honesty," and the Student Honor Code. All academic work must meet the standards described in "A Culture of Honesty" found at www.uga.edu/honesty. Lack of knowledge of the academic honesty policy is not a reasonable explanation for a violation. Questions related to the course assignments and the academic honesty policy should be directed to the instructor.

All academic work submitted in this course must be your own, unless you have received my permission to collaborate and have properly acknowledged receiving assistance. It is my responsibility to uphold the University's academic honesty policy and report any instance or suspicion of dishonesty to the Office of the Vice President for Instruction. The minimum penalty for academic dishonesty is an "F" in the course.

I take your academic integrity very seriously. You are attempting to enter a profession that requires the highest standards of ethical conduct. If you have any question about whether your actions constitute academic dishonesty, you should ask me for guidance before you act.

Diversity Equity and Inclusion: The Terry College is committed to promoting diversity, equity, inclusion, and belonging among its students, faculty, and staff. This class welcomes the open exchange of ideas and values, freedom of thought and expression. This class provides a professional environment that recognizes the inherent worth of every person. It aims to foster dignity, understanding, and mutual respect among all individuals in the class.

Changes to the Syllabus: The course syllabus, course schedule, and course delivery and instructional method are general plans for the course; deviations to this plan as determined by the instructor and/or the University may be necessary. Any changes to the syllabus or schedule will be announced to the class via eLC.

This syllabus and schedule has been provided to students enrolled in the course starting the first day of class. Students are expected to be extremely familiar with its content. Lack of knowledge of any item stated in the syllabus or schedule is not an acceptable excuse.

My Educator Student Registration:

1. Copy and paste the following link into your internet browser: https://app.myeducator.com/s/1wl3Q_-FM01/
2. Click on the "Checkout" button. Payment information will be needed.
3. You will be asked to create an account with MyEducator if you do not already have one. If you already have an account, please just log in.
4. Once your account is created and payment is made, you will be directed to the course material.

CORONAVIRUS INFORMATION FOR STUDENTS FOR FALL 2021 CLASSES

Face coverings:

Following guidance from the University System of Georgia, face coverings are recommended for all individuals while inside campus facilities.

How can I obtain the COVID-19 vaccine?

University Health Center is scheduling appointments for students through the UHC Patient Portal (https://patientportal.uhs.uga.edu/login_dualauthentication.aspx). Learn more here – <https://www.uhs.uga.edu/healthtopics/covid-vaccine>.

The Georgia Department of Health, pharmacy chains and local providers also offer the COVID-19 vaccine at no cost to you. To find a COVID-19 vaccination location near you, please go to: <https://georgia.gov/covid-vaccine>.

In addition, the University System of Georgia has made COVID-19 vaccines available at 15 campuses statewide and you can locate one here: <https://www.usg.edu/vaccination>

What do I do if I have COVID-19 symptoms?

Students showing COVID-19 symptoms should self-isolate and schedule an appointment with the University Health Center by calling 706-542-1162 (Monday-Friday, 8 a.m.-5p.m.). Please DO NOT walk-in. For emergencies and after-hours care, see, <https://www.uhs.uga.edu/info/emergencies>.

What do I do if I test positive for COVID-19?

If you test positive for COVID-19 at any time, you are required to report it through the DawgCheck Test Reporting Survey. We encourage you to stay at home if you become ill or until you have excluded COVID-19 as the cause of your symptoms. UGA adheres to current Georgia Department of Public Health (DPH) quarantine and isolation [guidance](#) and requires that it be followed. Follow the instructions provided to you when you report your positive test result in DawgCheck.

Guidelines for COVID-19 Quarantine Period (As of 8/1/21; follow DawgCheck or see DPH website for most up-to-date recommendations)

Students who are fully vaccinated do not need to quarantine upon exposure unless they have symptoms of COVID-19 themselves. All others should follow the Georgia Department of Public Health (DPH) recommendations:

Students who are not fully vaccinated and have been directly exposed to COVID-19 but are not showing symptoms should self-quarantine for 10 days. Those quarantining for 10 days must have been symptom-free throughout the monitoring period and continue self-monitoring for COVID-19 symptoms for a total of 14 days. You should report the need to quarantine on DawgCheck (<https://dawgcheck.uga.edu/>), and communicate directly with your faculty to coordinate your coursework while in quarantine. If you need additional help, reach out to Student Care and Outreach (sco@uga.edu) for assistance. Students, faculty and staff who have been in close contact with someone who has COVID-19 are no longer required to quarantine if they have been fully vaccinated against the disease and show no symptoms.

Well-being, Mental Health, and Student Support

If you or someone you know needs assistance, you are encouraged to contact Student Care & Outreach in the Division of Student Affairs at 706-542-7774 or visit <https://sco.uga.edu/>. They will help you navigate any difficult circumstances you may be facing by connecting you with the appropriate resources or services.

UGA has several resources to support your well-being and mental health: <https://well-being.uga.edu/>

Counseling and Psychiatric Services (CAPS) is your go-to, on-campus resource for emotional, social and behavioral-health support: <https://caps.uga.edu/>, TAO Online Support (<https://caps.uga.edu/tao/>), 24/7 support at 706-542-2273. For crisis support: <https://healthcenter.uga.edu/emergencies/>.

The University Health Center offers FREE workshops, classes, mentoring and health coaching led by licensed clinicians or health educators: <https://healthcenter.uga.edu/bewelluga/>

Monitoring conditions:

Note that the guidance referenced in this syllabus is subject to change based on recommendations from the Georgia Department of Public Health, the University System of Georgia, or the Governor's Office. For the latest on UGA policy, you can visit coronavirus.uga.edu.

We are all in this together. If you have any questions or concerns throughout the semester, I am here to help. Please feel free to reach out.

TENTATIVE CLASS SCHEDULE- Fall 2021

Date	Topic	Reading	Homework
8/19	Course Introduction		
8/24	Financial Statements & Accounting Cycle Overview	Sec 1.2 What is Accounting and Why Does it Exist? Sec 1.3 Financial Statements Sec 1.4 Who Uses Financial Accounting Information Topic 7 (all parts): The Accounting Information System	Optional Problem Set 0 (Due at 9:00 am on 8/26)
8/26	Balance Sheet	Sec 2.3 Balance Sheet Sec 3.3 Widely Used Financial Ratios Sec 3.4 Common-Size Financial Statements (focus on the Balance Sheet) Sec 4.1 - 4.4 The Balance Sheet Sec 4.6 Asset and Financing Mix	Problem Set 1 (Due at 9:00 am on 8/31)
8/31	Income Statement	Sec 2.4 Income Statement Sec 3.4 Common-Size Financial Statements (focus on the Income Statement) Sec 5.1 - 5.4 The Income Statement	Problem Set 2 (Due at 9:00 am on 9/2)
9/2	Profitability Analysis	Sec 3.5 The DuPont Framework	Problem Set 3 (Due at 9:00 am on 9/7)
9/7	Cash Flows	Sec 2.5 Statement of Cash Flows Sec 3.6 Cash Flow Ratios	Problem Set 4 (Due at 9:00 am on 9/14)
9/9	Cash Flows	Sec 6.1 - 6.5 The Statement of Cash Flows • Watch Pencast - Cash Flow – PPE Purchases and Sales.pdf • Watch Pencast - Cash Flow - Dividends.pdf <i>To watch Pencast, go to www.livescribe.com/player and drag the file into the online player (the file must be saved on your computer).</i>	
9/14	Revenue	Sec 5.5 Revenue Recognition and Matching Sec 9.2 Revenue Recognition • Watch Pencast - Revenue - Multiple Elements.pdf	Problem Set 5 (Due at 9:00 am on 9/16)
9/16	Reserves & Receivables	Sec 9.3 - 9.4 Selling on Credit / Accounting for Credit Customers	Problem Set 6 (Due at 9:00 am on 9/23)
9/21	Reserves & Receivables	Sec 9.8 Evaluating Credit Policy Sec 8.1 - 8.4 Earnings Management	
9/23	Review	Catch up and Review for Exam 1	
9/23	Exam 1	5:30 - 7:30 PM Amos Hall B010	
9/28	Inventory	Topic 10 (all parts) Cost of Goods Sold and Inventory	
9/30	Inventory		
10/5	Tangible Assets & Depreciation	Sec 12.1 - 12.2 Investments in Operating Assets Sec 12.6 Depreciation and Amortization (focus on "depreciation" sections) Sec 12.7 Impairments of Asset Values (focus on impairments of tangible assets) Sec 12.8 Disposal of Long-term Assets	Problem Set 7 (Due at 9:00 am on 10/7)
10/7	Intangible Assets & Impairment	Sec 12.5 The Acquisition of Intangible Assets Sec 12.6 Depreciation and Amortization (focus on "amortization" sections) Sec 12.7 Impairments of Asset Values (focus on impairments on intangible assets)	Problem Set 8 (Due at 9:00 am on 10/14)
10/12		No class to compensate for evening Exam 1	
10/14	Investments	Sec 13 Investments in Securities (all parts except 13.9, Derivatives)	Problem Set 9 (Due at 9:00 am on 10/21)
10/19	Investments		
10/21	Debt	Sec 14.1 – 14.5 Financing with Debt	
10/26			
10/25	Midpoint Withdrawal Deadline		
10/28	Case Study	Introduction to Comprehensive Case Study	
11/2	Deferred Taxes	Sec 11.3 Income Taxes	
11/4	Deferred Taxes		
11/9	Equity & Share-based Compensation	Sec 4.2 Re-read the sub-section titled "Stockholders' Equity" Sec 15.1 - 15.5 Financing with Equity (Stop at International Accounting) Sec 11.2 Sub-section titled "Stock Options and Restricted Stock Awards." (Stop when you get to Pensions).	Problem Set 10 (Due at 9:00 am on 11/11)
11/11	EPS	"YouTube" Readings: our eBook does not cover EPS, so watch these two YouTube Videos. 1. https://www.youtube.com/watch?v=i2IJTpvZmH4 (approx 9 minutes) 2. https://www.youtube.com/watch?v=_Vq8aJBEXc8 (stop watching at 13.50)	
11/16	Case Study	Group Work Day	
11/18	Catch up day and Review for Exam 2		
11/18	Exam 2	5:30 - 7:30 PM Amos Hall B010	
11/23	No class to compensate for evening Exam 2		
11/29	Case Write up and Presentation due by 5:00 pm		
11/30-12/2	Case Presentations		