

## Financial Accounting Information for Decision-Making (ACC110)

School of Business  
Department of Acct. Fin. & Risk Management  
Spring 2023

### INSTRUCTOR INFORMATION

**Dr. Rozhin Yousefvand Mansouri**

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**Zoom:** [Click this link to book an appointment.](#)<sup>1</sup>

**Office:** Luther Bonney 521

**Hours:** By Appointment

### COURSE MEETINGS

TuTh 11:00AM - 12:15PM Payson Smith 209



[Academic Services & Policies](#)<sup>2</sup>

## 1. COURSE INFORMATION

### Course Description

This course introduces financial accounting theory, including the accounting cycle, analysis and recording of transactions, and reporting financial information in accordance with Generally Accepted Accounting Principles (GAAP). It is designed to help students appreciate the role of accountants in providing information helpful to decisions of investors, creditors, government regulators, and others and how that information can be used. Emphasis is on understanding the meaning and value of the balance sheet, income statement, and statement of cash flows.

### Course Materials & Books

#### Required

- Financial & Managerial Accounting, 15th Edition by Warren, Jones & Tayler. (Registration via Brightspace)
- Microsoft Office (Excel)
- Brightspace: See the [Academic Services & Policies page for tech requirements](#).<sup>3</sup>

#### Supplemental

- Other supplementary material will be posted on Brightspace.

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<sup>1</sup> <https://calendar.app.google/Kt8st7ayYzbcSAYn9>

<sup>2</sup> <https://mycampus.maine.edu/group/usm/common-syllabus>

<sup>3</sup> <https://mycampus.maine.edu/group/usm/common-syllabus#treq>

## Course Learning Outcomes

ACC110 is an introduction to the role of financial accounting in reporting a business's financial performance. It examines the principles, components, and uses of financial accounting and reporting from users' perspectives but also from a preparers' perspective (albeit limited). This includes the recording of accounting transactions and events, the examination of the elements of financial statements, the preparation of financial statements, and the analysis of financial results.

The course will allow you to get acquainted with the tools to interpret financial information in your future roles as managers, investors, or other users of financial information.

You should leave this course with an understanding of the information conveyed by the financial statements and the meaning of the elements of the financial statements and with an intuition about financial reporting. After completing this course, you should be able to read and understand financial statements.

Accounting is much more than bookkeeping. It is an exciting discipline where the "answers" depend on many factors. I hope that you enjoy the challenge of understanding and using financial information/statements.

## 2. COURSEWORK & GRADING

### Grading Scheme

| <i>Percentage</i> | <i>Letter</i> | <i>Percentage</i> | <i>Letter</i> |
|-------------------|---------------|-------------------|---------------|
| 93%<              | A             | 73%-76%           | C             |
| 90%-92%           | A-            | 70%-72%           | C-            |
| 87%-89%           | B+            | 67%-69%           | D+            |
| 83%-86%           | B             | 63%-66%           | D             |
| 80%-82%           | B-            | 60%-62%           | D-            |
| 77%-79%           | C+            | <60%              | F             |

### Course Grade Breakdown

| Components                            | Weight | Note   |
|---------------------------------------|--------|--|
| <b>Participation &amp; Attendance</b> | 10%    | To be able to participate in class discussions, students should read and complete the assigned chapters and questions before each lecture. |
| <b>Exam 1</b>                         | 30%    | Chapters 1-4; in class (Cengage); <b>Timed; One attempt.</b>   |
| <b>Exam 2</b>                         | 30%    | Chapters 5-8; in class (Cengage); <b>Timed; One attempt</b>  |
| <b>Final Exam</b>                     | 30%    | Comprehensive with emphasis on chapters 9-13; in class (Cengage); <b>Timed; One attempt.</b>   |
| <b>Total</b>                          | 100%   |  |

Extra Point

| Components               | Weight |   |
|--------------------------|--------|---|
| <b>Adaptive Study</b>    | 5%     | Cengage; Weekly; Unlimited time and attempts- Open Book- <b>No extension.</b> |
| <b>Homework</b>          | 5%     | Cengage; Weekly; Unlimited time and attempts- Open Book- <b>No extension.</b> |
| <b>Quizzes</b>           | 10%    | Cengage; Weekly; Timed; 1 attempt; <b>Open Book; No extension.</b>            |
| <b>Total Extra Point</b> | 20%    |   |

## Assessment Descriptions & Requirements

All material presented is examinable by assignments and examinations. All important assessment information such as due dates and times, content, guidelines, and so on will be discussed at lectures and, where appropriate, detailed on Brightspace. *Students are responsible for finding out this information, keeping track of their progress, and catching up.*

*All exams and quizzes are closed books; students must complete the exam individually and cannot seek help from any other individual or website. Evidence of violating the academic integrity policy will generally result in disciplinary action. Please carefully read the section on Academic integrity/plagiarism and make sure you understand it.*

Students are reminded that examinations test a student's understanding of the course material and not merely rote learning. As such, some examination questions may be worded or presented in a way that is different from problems in the textbook or on previous examinations in the course.

**Quizzes and Homework will not be extended under any circumstances.**

### Examinations

| <b>Exam</b>              | <b>Date</b> | <b>Time</b>       | <b>Location</b>  | <b>Required</b> |
|--------------------------|-------------|-------------------|------------------|-----------------|
| <i><b>Exam 1</b></i>     | Tue, Feb 21 | 11:00AM - 12:15PM | Payson Smith 209 | Laptop          |
| <i><b>Exam 2</b></i>     | Tue, Apr 4  | 11:00AM - 12:15PM | Payson Smith 209 | Laptop          |
| <i><b>Final Exam</b></i> | Thu, May 5  | 11:00AM - 1:00PM  | Payson Smith 209 | Laptop          |

If a student misses an exam (Exam 1, Exam 2, or Final Exam), they can take a make-up exam if an appropriate supporting document, e.g., a doctor's note, is provided promptly. I only allow for one make-up exam upon approval.

Note that the exams are computerized, and thus students need to bring their PC on the day of exams.

### 3. CLASS SCHEDULE AND DUE DATES

| Dates                     | Subject   | Adaptive Study         | Homework               | Quizzes                |
|---------------------------|---|------------------------|------------------------|------------------------|
| Tue, Jan 17 & Thu, Jan 19 | Introduction, Course syllabus, Admin matters, etc. & Ch. 1: Financial Accounting and Business |                        |                        |                        |
| Tue, Jan 24 & Thu, Jan 26 | Ch. 2: Analyzing Transactions   | Tue, Jan 24 @ 10:55 am | Fri, Feb 3 @ 11:55 pm  | Sun, Feb 5 @ 11:55 pm  |
| Tue, Jan 31 & Thu, Feb 2  | Ch. 3: The Adjusting Process  | Tue, Jan 31 @ 10:55 am | Fri, Feb 10 @ 11:55 pm | Sun, Feb 12 @ 11:55 pm |
| Tue, Feb 7 & Thu, Feb 9   | Ch. 4: The Accounting Cycle   | Tue, Feb 7 @ 10:55 am  | Fri, Feb 17 @ 11:55 pm | Sun, Feb 19 @ 11:55 pm |
| Tue, Feb 14 & Thu, Feb 16 | Ch. 5: Accounting for Retail Businesses   | Tue, Feb 14 @ 10:55 am | Fri, Feb 24 @ 11:55 pm | Sun, Feb 26 @ 11:55 pm |
| Tue, Feb 28 & Thu, Mar 2  | Ch. 6: Inventories  | Tue, Feb 28 @ 10:55 am | Fri, Mar 10 @ 11:55 pm | Sun, Mar 12 @ 11:55 pm |
| Tue, Mar 7 & Thu, Mar 9   | Ch. 7: Internal Control and Cash  | Tue, Mar 7 @ 10:55 am  | Fri, Mar 17 @ 11:55 pm | Sun, Mar 19 @ 11:55 pm |
| Tue, Mar 21 & Thu, Mar 23 | Ch. 8: Receivables  | Tue, Mar 21 @ 10:55 am | Fri, Mar 31 @ 11:55 pm | Sun, Apr 2 @ 11:55 pm  |
| Tue, Mar 28 & Thu, Mar 30 | Ch. 9: Long-Term Assets: Fixed and Intangible   | Tue, Mar 28 @ 10:55 am | Fri, Apr 7 @ 11:55 pm  | Sun, Apr 9 @ 11:55 pm  |
| Tue, Apr 11 & Thu, Apr 13 | Ch. 10: Liabilities: Current, Installment Notes, and Contingencies                            | Tue, Apr 11 @ 10:55 am | Fri, Apr 21 @ 11:55 pm | Sun, Apr 23 @ 11:55 pm |
| Tue, Apr 18 & Thu, Apr 20 | Ch. 13: Statement of Cash Flows   | Tue, Apr 18 @ 10:55 am | Fri, Apr 28 @ 11:55 pm | Sun, Apr 30 @ 11:55 pm |
| Tue, Apr 25 & Thu, Apr 27 | Ch. 14: Financial Statement Analysis  | Tue, Apr 25 @ 10:55 am | Mon, May 1 @ 11:55 pm  | Mon, May 1 @ 11:55 pm  |

**\*\*\*THIS SCHEDULE IS TENTATIVE, AND SUBJECT TO CHANGE\*\*\***

#### 4. COURSE-SPECIFIC POLICIES

##### Attendance Policy

This is a live online (synchronous) class. Students must attend all the class meetings via zoom and have their webcam/camera on throughout the session. Students will be penalized for not attending class up to 5%. To accommodate unforeseen circumstances, each student may miss three classes without being penalized.

##### Inclement Weather

From time to time, USM will close the university due to inclement weather. When the cancellation is for an entire day, the class content will be made up at another time or through additional, outside-of-class assignments.

When the school opens late or closes early, and the time selected is during the middle of class, we will not hold the class unless I otherwise notify you. Two examples:

- If class starts at 1 pm, but the University closes at 1:30 pm, we will not have class unless you hear from me.
- If class starts at 1 pm, but the University is opening at 1:30 pm, we will not have class unless you hear from me.

#### 5. UNIVERSITY POLICIES AND RESOURCES

##### Important Dates

| <b><u>Spring 2023</u></b>                                     | <b>Jan 17, 2023- Apr 28, 2023</b> |
|---|-----------------------------------|
| <b>Classes begin</b>  | January 17, 2023                  |
| <b>End of Add/Drop (Courses 12 weeks or longer)</b>           | January 30, 2023                  |
| <b>Presidents Day (no classes)</b>                            | February 20, 2023                 |
| <b>Priority Registration for Summer 2023</b>                  | March 1 & 2, 2023                 |
| <b>Open registration for Summer 2023 begins</b>               | March 3, 2023                     |
| <b>Spring Break (no classes)</b>                              | March 13 – 17, 2023               |
| <b>Classes resume</b>   | March 20, 2023                    |
| <b>Deadline to drop for a grade of “W”</b>                    | March 31, 2023                    |
| <b>Priority Registration for Fall 2023</b>                    | April 3 – 14, 2023                |
| <b>Patriots Day (classes in session, some offices closed)</b> | April 17, 2023                    |
| <b>Deadline to apply for Commencement participation</b>       | April 1, 2023                     |
| <b>Open registration for Fall 2023 begins</b>                 | April 24, 2023                    |
| <b>Last day of classes</b>                                    | April 28, 2023                    |
| <b>Final Exams</b>  | April 29 – May 5, 2023            |
| <b>Commencement</b>   | May 6, 2023                       |
| <b>Grade submission deadline</b>                              | May 15, 2023                      |

##### Course Evaluations:

At the end of each semester, every student has the opportunity to provide constructive feedback on the course. It is important to me that you take the time to let me know your thoughts about the course. I use your feedback to improve the course materials, assignments, and outcomes.

## Academic Services & Policies

Below you'll find information on our most crucial student services and support. For USM's most complete and current information on services available to students and academic policies, see [The Academic Services & Policies Overview webpage](#).<sup>4</sup>

- **Request disability accommodations** | (207) 780-4706 | [dsc-usm@maine.edu](mailto:dsc-usm@maine.edu)
- **Report Interpersonal violence** | (207) 780-5767 | [usm.titleix@maine.edu](mailto:usm.titleix@maine.edu)
- **Report On-Campus Emergencies and Safety Concerns** | (207) 780-5211 or your local police agency.
- **Get academic help** | [mycampus.maine.edu/group/usm/learning-commons1](http://mycampus.maine.edu/group/usm/learning-commons1)
- **Get technology help** | [usm.maine.edu/computing/helpdesk](http://usm.maine.edu/computing/helpdesk)
- **Meet with an Advisor** | [usm.maine.edu/advising](http://usm.maine.edu/advising)



Scan the QR Code to go to the [Academic Services & Policies webpage](#)<sup>5</sup>

### Academic Integrity / Plagiarism

Everyone associated with the University of Southern Maine is expected to adhere to the principles of academic integrity central to the academic function of the University. Any breach of academic integrity represents a serious offense. Each student has a responsibility to know the standards of conduct and expectations of academic integrity that apply to academic tasks. Violations of academic integrity include any actions that attempt to promote or enhance the academic standing of any student by dishonest means. Cheating on an examination, stealing the words or ideas of another (i.e., plagiarism), making statements known to be false or misleading, falsifying the results of one's research, improperly using library materials or computer files, or altering or forging academic records are examples of violations of this policy which are contrary to the academic purposes for which the University exists. Acts that violate academic integrity disrupt the educational process and are not acceptable. Evidence of a violation of the academic integrity policy will normally result in disciplinary action. A copy of the complete policy may be obtained from the office of Community Standards and Mediation online at [usm.maine.edu/community-standards-mediation/academic-integrity](http://usm.maine.edu/community-standards-mediation/academic-integrity) or by calling and requesting a copy at (207) 780-5242.

### Disability Accommodations

The university is committed to providing students with disabilities equal access to all university programs and services. If you think you have a disability and would like to request accommodations, please get in touch with the Disability Services Center. Timely notification is essential. The Disability Services Center can be reached by calling 207-780-4706 or by email [dsc-usm@maine.edu](mailto:dsc-usm@maine.edu). If you have already received a faculty accommodation letter from the Disability Services Center and would like to request accommodations for this course, please provide me with that information as soon as possible. Please make a private appointment so that we can review your accommodations together.

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<sup>4</sup> <https://mycampus.maine.edu/group/usm/common-syllabus>

<sup>5</sup> <https://mycampus.maine.edu/group/usm/common-syllabus>

## Tutoring and Writing Assistance

Tutoring at USM is for *all* students, not just those who are struggling. Tutoring provides active feedback and practice, and is available for writing, math, and many more subjects. Walk-in tutoring is available at the Glickman Library in Portland, the Gorham Library, and the LAC Writing Center. For best service, we recommend making an appointment at <https://usm.maine.edu/learningcommons/schedule-tutoring-appointment>. Questions about tutoring should be directed to Naamah Jarnot at 207-780-4554. Interested in becoming a more effective, efficient learner? Check out <https://usm.maine.edu/agile!>

## Health and Counseling

Counseling is available at USM. The best way to schedule an appointment is by phone at 780-5411. More information is available at <https://usm.maine.edu/uhs>.

## Recovery Oriented Campus Center (ROCC)

A peer support community for students in recovery from substance abuse and other mental health conditions is available at USM. More information may be found online at <https://usm.maine.edu/recovery> or by contacting ROCC at 207-228-8141.

## Nondiscrimination Policy and Bias Reporting

The University of Southern Maine is an EEO/AA employer, and does not discriminate on the grounds of race, color, religion, sex, sexual orientation, transgender status, gender expression, national origin, citizenship status, age, disability, genetic information or veteran's status in employment, education, and all other programs and activities. The following person has been designated to handle inquiries regarding non-discrimination policies: Amie Parker, Interim Director of Equal Opportunity, The Farmhouse, University of Maine Augusta, Augusta, ME 04333, 207.581.1226, TTY 711 (Maine Relay System). Incidents of discrimination or bias at USM should be reported to Associate Vice President for Student Affairs David Roussel at 207-780-5242.

## Statement On Religious Observance for USM Students

Absence for Religious Holy Days: The University of Southern Maine respects the religious beliefs of all members of the community, affirms their rights to observe significant religious holy days, and will make reasonable accommodations, upon request, for such observances. If a student's religious observance is in conflict with the academic experience, they should inform their instructor(s) of the class or other school functions that will be affected. It is the student's responsibility to make the necessary arrangements mutually agreed upon with the instructor(s).

## Title IX Statement

The University of Southern Maine is committed to making our campuses safer places for students. Because of this commitment, and our federal obligations, faculty and other employees are considered mandated reporters when it comes to experiences of interpersonal violence (sexual assault, sexual harassment, dating or domestic violence, and stalking). Disclosures of interpersonal violence must be passed along to the University's Deputy Title IX Coordinator who can help provide support and academic remedies for students who have been impacted. More information can be found online at <http://usm.maine.edu/campus-safety-project> or by contacting Sarah E. Holmes at [usm.TitleIX@maine.edu](mailto:usm.TitleIX@maine.edu) or 207-780-5767.

If students want to speak with someone confidentially, the following resources are available on and off campus: University Counseling Services (207-780-4050); 24 Hour Sexual Assault Hotline (1-800-871-7741); 24 Hour Domestic Violence Hotline (1-866-834-4357).

## Policy on Acceptable Conduct in Class Settings

If a student substantially disrupts a class, the professor may ask the student to align with this policy on conduct in a class setting. If the student refuses, the professor may, at their discretion, ask the student to leave. If the professor takes this step, they must attempt to communicate with the student and provide informal counsel and advice. The professor may elect to notify their dean of the situation as well. If the student disrupts the class again, the professor may, at their discretion, provide a written notification to the student, describe the offending behavior, and refer the student's case to the appropriate academic dean and notify the dean of students that an official student conduct code violation has occurred [<https://usm.maine.edu/community-standards-mediation/conduct-process>].