

381123: Principles of Financial Accounting II

MGMT-X 1B

Summer 2021 Section 1 4 Credits 07/31/2021 to 08/28/2021 Modified 05/27/2021

Description

The second in a two-course Principles of Financial Accounting sequence, this course covers corporations, analysis and interpretation of financial statements, and statements of cash flows, as well as examines accounting for operations of departments and manufacturing. Additional topics include cost accounting systems and variable costing; budgeting as an aid to planning and control; authorization and issuance of capital stock; as well as reporting the results of operations, bonds payable, income taxes, and business decisions. Transferable for UC credit.

Objectives

GOALS AND OBJECTIVES:

Upon completion of this course, the student should be able to:

1. Prepare and interpret balance sheets, income statements, and cash flow statements.
2. Analyze, journalize, and account for all transactions related to the course topics.
3. Determine break-even sales as part of an understanding of fixed and variable costs.
4. Apply job order and process costing concepts.
5. Use horizontal, vertical and ratio analysis to understand financial statement figures.

Materials

REQUIRED READING:

Course Text: *Accounting Principles*
Weygandt, Kimmel, and Kieso
13th Edition

Deliverables

GRADING:

There will be a maximum of 350 available points to be earned in class. Letter grades will be determined based on the percentage of points scored. Below is both the scoring grid for this class, and an average of grading from past classes, including Intermediate Accounting:

<u>Letter Grade:</u>	<u>Score You Need:</u>	<u>Percent of Previous Classes:</u>
A	90% or better	34% of class

B	80% to 89%	39% of class
C	70% to 79%	22% of class
D and below	below 70%	5% of class

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The 350 maximum points will be comprised of the following:

Attendance and Participation (10 points per session, 5 sessions)	50 points
Midterm Exam--Covers Chapters 13 through 17	150 points
Final Exam--Covers Chapters 18 through 22	<u>150 points</u>
Total	<u>350 points</u>

Attendance and Participation includes both physical attendance, and participation in class discussions.

The exams are in-class and “closed-book”. Calculators are permitted, but not “smart” phones. Make-up exams are only allowed for documented emergencies, and will be taken during normal business hours (Monday through Friday between 9:00 a.m. and 5:00 p.m.) in Westwood within one week of the scheduled exam date, subject to Representative availability.

All grades are final, and your final grade will be posted at <http://www.uclaextension.edu>.

Institutional Policies

Student Conduct

Students are subject to disciplinary action for several types of misconduct or attempted misconduct, including but not limited to dishonesty, such as cheating, multiple submission, plagiarism, or knowingly furnishing false information to the University; or theft or misuse of the intellectual property of others or violation of others' copyrights. Students are encouraged to familiarize themselves with policy provisions which proscribe these and other forms of misconduct at:

<https://www.uclaextension.edu/pages/str/studentConduct.jsp> (<https://www.uclaextension.edu/pages/str/studentConduct.jsp>)

Services for Students with Disabilities

In accordance with the Americans with Disabilities Act of 1990, UCLA Extension provides appropriate accommodations and

support services to qualified applicants and students with disabilities. These include, but are not limited to, auxiliary aids/services such as sign language interpreters, assistive listening devices for hearing-impaired individuals, extended time for and proctoring of exams, and registration assistance. Accommodations and types of support services vary and are specifically designed to meet the disability-related needs of each student based on current, verifiable medical documentation. Arrangements for auxiliary aids/services are available only through UCLA Extension's Service for Students with Disabilities Office at (310) 825-7851 or by email at access@uclaextension.edu. For complete information see:

<https://www.uclaextension.edu/pages/str/studentswithDisabilities.jsp>
(<https://www.uclaextension.edu/pages/str/studentswithDisabilities.jsp>)

Incompletes

Your instructor may post the interim grade *Incomplete/I* if at the end of the class your overall work is of passing quality but a portion could not be submitted for understandable reasons (e.g. illness). It is your responsibility to petition your instructor for permission to submit work late and to provide an explanation, and it is his or her sole decision whether to accept the explanation. If permitted, the *Incomplete/I* grade will be posted and a time frame defined for you to submit the missing work, ranging from one to twelve weeks. *Incomplete/I* grades that remain unchanged after twelve weeks will lapse to *F*, *NP* or *U*. Receiving an *I* grade entitles you to submit only the missing work your instructor has agreed to accept late, and does not allow other work to be retaken or oblige UCLA Extension to provide continuing access to course materials via Canvas. The *Incomplete/I* grade is not an option for courses that do not bear credit, such as 700, 800, or 900-level courses. For complete information, see:

<https://www.uclaextension.edu/pages/str/grading.jsp> (<https://www.uclaextension.edu/pages/str/grading.jsp>)

All Grades are Final

No change of grade may be made by anyone other than the instructor, and then, only to correct clerical errors. No term grade except *Incomplete* may be revised by re-examination. The correction of a clerical error may be authorized only by the instructor of record communicating directly with personnel of Student and Alumni Services.

Sexual Harassment

The University of California is committed to creating and maintaining a community where all individuals who participate in University programs and activities can work and learn together in an atmosphere free of harassment, exploitation, or intimidation. Every member of the community should be aware that the University prohibits sexual harassment and sexual violence, and that such behavior violates both law and University policy. The University will respond promptly and effectively to reports of sexual harassment and sexual violence, and will take appropriate action to prevent, to correct, and when necessary, to discipline behavior that violates our policy.

All Extension students and instructors who believe they have been sexually harassed are encouraged to contact the Department of Student and Alumni Services for complaint resolution: UCLA Extension, 1145 Gayley Ave., Los Angeles, CA 90024; Voice/TTY: (310) 825-7031. View the University's full Policy on Sexual Harassment and Sexual Violence at <http://policy.ucop.edu/doc/4000385/SHSV> (<http://policy.ucop.edu/doc/4000385/SHSV>).

Additional Items

Protecting Privacy and Data During Live Instruction

Live meeting sessions for this class, when applicable, are being conducted over Zoom. As the host, the instructor may be recording live sessions. Only the host has the ability to record meetings, no recording by other means is permitted. Recorded sessions will be posted in the Videos area of this class unless otherwise notified. Due to privacy, recordings are not available for download and are only accessible via Canvas for the duration of the class. If you have privacy concerns and do not wish to appear in the recording, do not turn on your video and/or audio. If you also prefer to use a pseudonym instead of your name, please let the instructor know what name you will be using so that the instructor knows who you are during the session. To rename yourself during a Zoom meeting, click on Participants, click on your name, click on More, click on Rename. If you would like to ask a question, you may do so privately through the Zoom chat by addressing your chat question to the instructor only (and not to "everyone"). Additionally, chat may be used and moderated for live questions, and saving of chats is enabled. If you have questions or concerns about this, please contact the instructor via Canvas Inbox.

Pursuant to the terms of the agreement between Zoom and UCLA Extension, the data is used solely for this purpose and Zoom is

prohibited from re-disclosing this information. UCLA Extension also does not use the data for any other purpose. Recordings will be deleted when no longer necessary. However, recordings may become part of an administrative disciplinary record if misconduct occurs during a video conference.

Course and Instructor Evaluation

UCLA Extension values your feedback on course and instructor evaluations. We ask all students to take a few minutes to complete an end-of-course evaluation survey. Updates to the course and instruction are influenced by your feedback. Understanding your student experience is essential to ensure continuing excellence in the online classroom and is appreciated by your instructor and the UCLA Extension academic leadership.

Your participation in a survey is voluntary, and your responses are confidential. After instructors submit grades, they will be given an evaluation report, but this report will not contain your name.

About Your Online Course Materials

Please note the following about online course components at UCLA Extension:

- Students must have basic computer skills, including the use of word processing software, email, and the ability to use internet browsers, such as Safari, Firefox, or Chrome.
- Students are responsible for meeting the technical requirements of Canvas and familiarizing themselves with the Canvas Learning Management System.
 - What are the basic computer specifications for Canvas? - <https://community.canvaslms.com/docs/DOC-10721>
 - Which browsers does Canvas support? - <https://community.canvaslms.com/docs/DOC-10720>
- Students are responsible for keeping a copy of all assignments and work submitted, and to be aware of all assignments, due dates, and course guidelines.
- Students are encouraged to keep and/or download a local copy of their assignment files, as access to the online environment of a specific course is limited to 30 days after the final course date, as listed in the course catalog.

To download all your assignment submissions in Canvas, please refer to the [online support guide](https://community.canvaslms.com/docs/DOC-10606). (<https://community.canvaslms.com/docs/DOC-10606>) for more information or contact Canvas Support via the help menu within Canvas.

UCLA Extension Canvas and Learning Support

For immediate 24/7 Canvas technical support, including holidays, click on **Help** (located on the menu to the left) where you can call or chat live with a Canvas Support representative.

UCLA Extension Instructional Design and Learning Support

The UCLA Extension Learning Support staff assists both students and instructors with Canvas-related technical support, as well as general and administrative questions.

Learning Support staff is available Monday through Friday, from 8 AM to 5 PM (Pacific Time), except holidays:

- Email: support@unexonline.zendesk.com
- Website: <http://support.uclaextension.edu> (<http://support.uclaextension.edu/>)

Campus Safety Escorts

For students taking classes held on the UCLA campus and in and around Westwood Village, the UCLA Police Department provides a free walking escort service every day of the year from dusk until 1 a.m. Community Service Officers (CSOs) are available to walk students, faculty, staff members and visitors to and from anywhere on campus, in Westwood Village, and in the village apartments. CSOs are uniformed students who have received special training and are employed by the UCLA Police Department. To obtain an escort, please call (310) 794-9255 and allow 15 to 20 minutes for your escort to arrive. For complete information, see: <https://www.ucpd.ucla.edu/services/community-service-officers-csos/evening-escorts> (<https://www.ucpd.ucla.edu/services/community-service-officers-csos/evening-escorts>)

Schedule

COURSE CALENDAR

- Subject to Change

Pre-Class Assignments due before our 1st Zoom Meeting on November 7th

- Read (or at least skim through) Chapters 13 & 14 (Corporations) in our textbook
- Introduce yourself in graded Discussions #1 (10 points) before the first Zoom meeting
- View the 5 video lectures on Chapters 13 & 14

Our first Zoom meeting will include the practice set Chewbacca Corporation to cover Chapters 13 and 14

Week One/Zoom Meeting #2 on November 14th

Due before Our Zoom Meeting:

- Complete E13.3 & E13.8 (homework from your text, pages 13-26 and 13-27)
- Complete P13.3A (on page 13-30 of your text)
- Complete E14.9 & E14.14 and P14.2A (homework)
- Read Chapters 15, 16 & 17
- View the video lectures on Chapters 15, 16 & 17
- Complete graded Discussions #2

The Zoom meeting will cover questions on the above homework, and the practice sets Walter Y. Knott and Rick's Rentals to cover Ch. 15 (Long-Term Liabilities), Ch. 16 (Investments) and Ch. 17. (Cash Flow)

Week Two/Zoom Meeting #3 on November 21st

Due before Our Zoom Meeting:

- Complete E15.5, E15.15 & P15.1A
- Complete E16.10, E16.11 & P16.4A
- Complete E17.5, E17.8 & E17.9
- Read Chapters 18 & 19
- View the video lectures on Chapters 18 & 19
- Complete graded Discussions #3

The Zoom meeting will cover questions on the above homework, Chapter 18 (Financial Statement Analysis), and the practice set Mark's Mini Manufacturing to cover Chapter 19 (Managerial Accounting).

The Midterm Exam on Chapters 13-17 is due by 10:00 p.m. the Tuesday following Zoom meeting #3 (November 24th)

NO ZOOM MEETING ON NOVEMBER 28TH (THANKSGIVING BREAK)

Week Three/Zoom Meeting #4 on December 5th

Due before Our Zoom Meeting:

- Complete the Midterm Exam by 10:00 p.m. Tuesday
- Complete E18.5 & P18.2A
- Complete E19.3, E19.8 & E19.12
- Read Chapters 20, 21 & 22
- View the video lectures on Chapters 20, 21 & 22
- Complete graded Discussions #4

The Zoom meeting will cover questions on the above homework, and the practice sets Candy's Cakes and Larry's Landscaping to cover Chapter 20 (Job Order Costing), Chapter 21 (Process Costing), and Chapter 22 (Cost-Volume-Profit).

Week Four/Zoom Meeting #5 on December 12th

Due before Our Zoom Meeting:

- Complete E20.2, E20.5 & P20.1A
- Complete Brief Exercise BE21.4
- Complete E21.2 & E21.3
- Complete E22.10 & P22.3A
- Complete graded Discussions #5
- Read Chapters 23-26 (optional)

The Zoom meeting will cover questions on the above homework, a preview of the final exam, and a lecture on Chapters 23-26 (Budgeting and Techniques to Run a Business More Profitably).

The Final Exam (Chapters 18-22) is due by 10:00 p.m. Tuesday, December 15th.