

PRELIMINARY SYLLABUS

SUMMER 2011

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The purpose of this course is to prepare the student to take and pass the *waiver* examination in Financial Accounting, thereby exempting out of the Financial Accounting Core Curriculum.

- **The Accounting Waiver Exam is scheduled for Monday, August 15 from 7pm - 9pm.**
- **The Accounting Placement Exam is scheduled for Wednesday, August 24 from 7pm - 9pm.**

Thus, those who do not pass the Waiver Exam and have not placed into Accounting 621 by credential have the opportunity to take the Placement Exam.

This is a review course. I will assume that the student has had at least one full quarter or semester course in financial accounting, and remembers a good deal of it. In particular, I will assume that the student is facile with: accounting terminology and concepts, debits and credits, present value, and accounting for transactions covered in a first course in financial accounting. The lecture notes included in your course packet as well as the book assigned for this course review these transactions. I will discuss only some of these transactions and their mechanics; the emphasis of this course will be, like that in Accounting 620/621, on disclosure and financial statement analysis.

The pace of the course will be **extremely fast**. Classes will be run on the assumption that all students have read the assigned material and have worked the assigned cases prior to class. Class time will be divided between lectures and discussion of the assigned cases, with the **vast majority** of class time devoted to the latter. I have included more problems each session than we can cover. I will cover the cases labeled as **DISCLOSURE** examples at the end of each section of the notes and will try to cover the cases which are indicated in boldface in the assignment sheet. Those cases not covered in class can be used to study for the exam. The cases which we will go over in class are examination questions from past Accounting 620 classes. The waiver examination will be very similar to the cases discussed in class.

A608 – Waiver Prep Course For Financial Accounting

Course Materials:

Text (Suggested):

Stickney, Weil, Schipper and Francis, Financial Accounting: An Introduction to Concepts, Methods and Uses, South-Western Cengage Learning, 13th edition, ISBN-10: 0324651147, 2010.

This is the same book that will be used in A620 in the Fall.

Course Packet (Required):

The Course Pack is available from Study.net. For each class section, there are lecture notes and assigned homework problems in the course pack. These files are also available on WebCafé

In addition, there are Powerpoint Slides and the solutions to the homework problems that are available on Web Café.

Homework :

The homework will not be handed in. Solutions to each session's homework will be accessible after class at the course website on WebCafé.

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Session 4 Thursday, August 11, 12:00 – 1:45
Leases (continued), Shareowners' Equity, Taxes

<u>Reading Assignment:</u>	Textbook:	Chapter 10: pp. 482-493 Chapter 11, pp. 536-549 Chapter 14
	Packet:	Lecture 4 notes
<u>Case Assignment:</u>	Packet:	Final Exam 2006 Q1 Final Exam 2006 Q3 Final Exam 2007 Q1 and Q3 Final Exam 2008 Q1 and Q3

Session 5 Friday, August 12, 11:30 – 12:45
Intercompany Investments - Minority

<u>Reading Assignment:</u>	Textbook:	Chapter 12 Chapter 13, pp. 615-623
	Packet:	Lecture 2 notes Lecture 5 notes
<u>Case Assignment:</u>	Packet:	Final Exam 2006 Q2 Final Exam 2007 Q2 Final Exam 2008 Q4