

## MGA 201: INTRODUCTION TO ACCOUNTING I

Fall 2013

### *Professor*

Muriel T. Anderson, CPA  
270 Jacobs Management Center  
645-3896  
[manderso@buffalo.edu](mailto:manderso@buffalo.edu)

### *Prof. Office Hours*

M, W 8:00 – 9:20 am, or by appointment

*TA Office Hours:* See course website

### *Class Meetings*

#### I. Lecture

Mon & Weds 2:00 – 2:50 pm (Sec A), Knox 20  
Mon & Weds 3:00 - 3:50 pm (Sec B), Knox 20

#### II. Recitations

Friday, per your UB class schedule

### *Course Website*

<https://ublearns.buffalo.edu>

## I. COURSE DESCRIPTION

The discipline of accounting and the work of accountants are introduced in two courses, Introduction to Accounting I (MGA 201) and II (MGA 202). Elements of financial accounting are covered in the first course as they relate to the preparation and use of accounting reports for business entities, emphasizing accounting as a provider of financial information for external reporting purposes. Elements of managerial accounting are covered in the second course as they relate to the internal use of accounting information in making business decisions and controlling business operations. MGA 201 is a prerequisite for MGA 202, Introduction to Accounting II. **You must have sophomore standing to take MGA 201.**

## II. LEARNING OUTCOMES

Upon completion of this course you should be able to demonstrate the following:

1. Describe the basic financial statements, their nature, purposes and use by decision makers;
2. Define and/or apply general accounting terms, concepts and processes;
3. Record basic transactions and analyze their impact on the financial statements of a business;
4. Prepare the balance sheet, income statement, statement of retained earnings, and cash flow statement for an economic entity; and
5. Evaluate the financial performance of an economic entity using financial ratios.

## III. COURSE ADVICE

Let me be honest: **Many students fail this course.** Unlike other courses where you can get by with just reading or listening, this is a course where you will learn the most by doing. You might think you understand the material if you merely read the book and listen to the comments made in class, but then struggle when you later try to apply it. The problem is some people don't realize this until they take the first exam. If you don't begin practicing what you're learning right from the start, you will find the class isn't easy. Make time to practice regularly—just like learning a new language or musical instrument.

#### IV. REQUIRED COURSE MATERIALS

- 1) **Text** – *Fundamentals of Financial Accounting*, 4e, Phillips, Libby, Libby. McGraw-Hill/Irwin and **Connect™** web-based homework product. See attached Appendix for purchase options.
- 2) Basic 4-function calculator for quizzes and exams (cell phones as calculators are not permitted)
- 3) PowerPoint slides and study notes for each chapter (posted on Ublearns)
- 4) #2 pencils, eraser, and picture ID for exams

#### V. IMPORTANT WEBSITES

**Course:** <https://ublearns.buffalo.edu>

**Connect:** <http://connect.mcgraw-hill.com> Access to the following: assignments (ungraded and graded), supplemental study materials, technical support, etc.

#### VI. COURSE COMPONENTS

##### A. Lectures

MGA 201 is conducted in a lecture/recitation format. Lectures are conducted by the course professor on Mondays and Wednesdays.

To prepare for the *lectures*:

1. Read the assigned chapter and complete the assigned LearnSmart (LS) module on Connect before the deadline (2 pm Mondays) for a grade.
2. Download lecture slides and study notes. These materials provide you with information to assist you in the learning process; they are not a substitute for the text.
3. Prepare as much of the assigned chapter's ungraded practice questions as possible on Connect before Wednesday's class.

##### B. Recitations

Recitations are conducted by an accounting teaching assistant on Fridays. **You can only attend the recitation for which you are registered.** Recitation format involves reviewing assigned homework problems, asking questions, and taking a 10-minute quiz. **You can only take quizzes in your registered sections. Quizzes in alternate sections will be disregarded. Please do not ask for special treatment.**

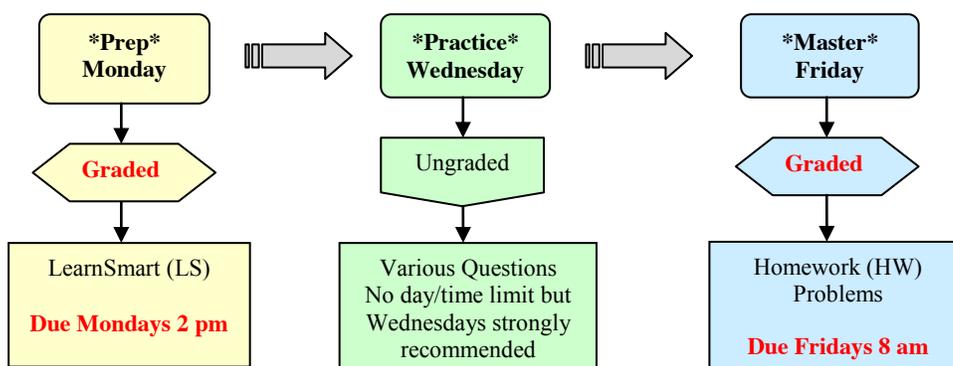
You will be allowed to **miss two (2) quizzes, for any reason, without penalty.** **There will be NO makeup quizzes.** If you must miss a recitation class, the quiz for that day will be treated as one of your two "free" misses. UB athletes, please provide me with your travel schedule asap.

To prepare for the *recitations*:

- Review the chapter
- Prepare the graded homework problems on Connect before the deadline (8 am Fridays).
- Bring homework to recitation

### C. Assignments

All assignments must be completed on Connect™ and are classified as either Graded or Ungraded. See “Connect” on course website for instructions on how to take an assignment, technical support, etc.



**Graded** assignments listed on the attached calendar for Mondays (LearnSmart) will better prepare you for the weekly lectures and the course overall. Your LS grade will be based on your participation, not your actual score, to incent you to complete the assigned LS modules. Therefore, you will receive a score of 100% for each LS module you complete. There are twelve (12) assigned LS modules and you may miss any two (2) without penalty.

**Ungraded** assignments listed on the attached calendar are to be attempted for the Wednesday lecture classes. Some of these practice questions will be reviewed in lecture, but you are encouraged to complete them before each lecture to attain the best understanding of the material. I do not want to “ding” you for mistakes when you are first learning to apply the material, so you will have unlimited attempts on Connect for these assignments and they will not be graded. That does not mean they are unimportant; they are a very important first step in learning the material. Students who complete the ungraded practice assignments are consistently more successful in the class.

**Graded** assignments listed on the attached calendar for Fridays (HW problems) will help you in mastering course material. You will have three (3) attempts on Connect, up to the assigned deadline, for these assignments and the highest score of the 3 attempts will count towards your grade. There are twelve (12) graded homework assignments and your two (2) lowest graded homework scores will be dropped at the end of the semester.

Homework questions and other problems in the course must first be brought to the attention of your teaching assistant. If they cannot be resolved at that level, you should contact Professor Anderson.

### D. Examinations

**Interim Exams:** Two interim exams will be given outside of class, as noted on the attached calendar: **Saturday, October 5 and Saturday, November 2, 8 – 10 am** for both.

**Final Exam:** The final exam will be comprehensive and has been scheduled by the University for **Friday, December 13, 3:30 – 6:30 pm**.

You are expected to be present at the exams. If any of the above exams conflict with your work schedule, you have plenty of time to inform your employer and make alternate arrangements. If your employer refuses, you must provide a letter to me from your employer, **no later than the second week of the semester**, indicating that they are unwilling to make an accommodation.

In the unlikely event that you miss an exam, arrangements may be made on a case-by-case basis, and only if you have an unexpected, **documented** emergency (e.g., illness, family emergency) **and notify Professor Anderson right away via email with your phone number included**. Students who do not have a legitimate, verifiable reason or who do not comply with the notification and documentation procedure will receive a zero on the missed exam. **Please note that vacations/trips you have planned during days UB is in session do not qualify as emergencies.**

### E. Office Hours/TA Info

You can attend the office hours of any recitation instructor or Professor Anderson. See “Office Hours” on the course website for a complete schedule of teaching assistant & professor hours/locations. Office hours are subject to change and changes will be posted on the UBlerns Announcements page.

Sections	TA	Email	Location	Office Hrs
A9, B7	Alex Bateman	adbatema@buffalo.edu	Jacobs 369	See UBlerns course website
A4	Heeick Choi	heeickch@buffalo.edu	Jacobs 361	
A1, A10, A2, A3	Jenagan Gengatharan	jenagang@buffalo.edu	Jacobs 367	
A5	Tae Goo Kang	taegooka@buffalo.edu	Jacobs 363	
A6, A7, B5, B6	Anna McCullough	annamccu@buffalo.edu	Jacobs 367	
B8, B9	Kelsey Messer	kjmesser@buffalo.edu	Jacobs 363	
B1, B2, B3, B4	Amilyn Scott	amilynsc@buffalo.edu	Jacobs 367	
A8, B10	Derek Zwerman	derekzwe@buffalo.edu	Jacobs 369	

### F. Tutoring

Free tutoring services are offered by Beta Alpha Psi and the UB Accounting Association. Please see the “Tutoring” button on UBlerns for times and location.

## VII. GRADING

All grading instances are out of 100 points and will be weighted as follows:

Level of challenge ↑	Final examination (comprehensive)	30.0%
	Interim examinations (2 @ 22.5% each)	45.0%
	Graded Homework Problems (10 best out of 12)	10.0%
	Recitation quizzes (10 best out of 12)	10.0%
	Graded LearnSmart (completion of any 10 out of 12)	5.0%
		<u>100.0%</u>

Grade cutoffs are *expected* to be as follows:

91 - 100	A	83 - 85	B+	73 - 74	C+	63 - 64	D+	< 55	F
86 - 90	A-	78 - 82	B	68 - 72	C	55 - 62	D		
		75 - 77	B-	65 - 67	C-				

In accordance with University policy, a grade of **Incomplete** (“I”) will be granted **only** if (1) a significant portion of the course requirements has been completed with a passing grade, and (2) a situation beyond the student’s control (e.g., severe illness or family emergency) prevents timely completion of the course. An incomplete is not a way to avoid receiving an “F” for the course. **Extra credit assignments are not available. It is your responsibility to monitor your performance** in this class. Grades are available 24/7 on the course website. If you are not satisfied with your grade after the first exam and/or second exam, you are encouraged to resign from the course--the deadline is **November 8** (without academic penalty), and try again in a future semester. **Final course grades are not negotiable**—the grade you receive is the grade you earned.

## VIII. COMMUNICATION

You are expected to check the Announcements page of the course website and your school email **frequently**. Announcements may be made regarding info/changes in homework, class schedule, exam coverage, etc. If you prefer to use your personal address (e.g., gmail), be sure to set up a “forward” from your UB address to your personal address at the CIT website. **When emailing Professor Anderson or your TA, please note “MGA 201” and your recitation section (A1, A2, etc.) in your subject line and please allow 24 hours for a response.**

## IX. ACADEMIC INTEGRITY

The University community depends upon shared academic standards. Academic dishonesty in any form by a student represents an impairment of these standards. If an instance of suspected or alleged academic dishonesty by a student arises, charges will be brought against the student and formal proceedings, established by the University, will be initiated. The School of Management strictly enforces this policy. The normal penalty for an act of academic dishonesty in a School of Management course is an F for the course. Certain egregious acts of academic dishonesty and repeated acts of academic dishonesty can result in expulsion from the University. Please go to <http://mgt.buffalo.edu/programs/undergrad/handbooks/handbook>, Chapter VII, for more complete information regarding University and School of Management policies and standards.

## X. OTHER

No documents of any kind will be accepted if placed under a doorway. Assignments due in recitation will only be accepted in recitation, unless previously authorized by the course instructor.

Proper classroom etiquette that shows respect for your instructor, peers, and guests of the classroom is expected. Classroom etiquette expectations are outlined in the University’s Student Conduct Regulations at <http://www.student-affairs.buffalo.edu/judicial/classroom.pdf>.

MGA 201 – Introduction to Accounting I, M. Anderson, University at Buffalo, Fall 2013

			Assignments: Graded and Ungraded are located on Connect®		
Week	Due Date	Topic	*Prep* Graded: LearnSmart™ (LS) due 2 pm	*Practice* Ungraded: but strongly recommended	*Master* Graded: HW Problems due 8 am
1	M, 8/26	Course policies, etc.	Read syllabus		
	W, 8/28	Ch. 1: Business Decisions & Financial Accounting	Read text + do Connect registration		
	F, 8/30	Ch. 1: Activity		Do LS (to get familiar)	Bring <i>Student Memo of Understanding</i> to recitation. Download from course website (not Connect). <b>Counts as Quiz #1.</b>
2	M, 9/2	No Lecture: Labor Day			
	W, 9/4 (classes cancelled after 6 pm)	Ch. 1: cont'd		M1-12 E1-3, 6, 8 CP1-1, 2 CC1-1	
	F, 9/6	Ch. 1: HW + <b>Quiz #2</b>			M1-6, 16 E1-2, 4 PA1-1, 2,3
3	M, 9/9	Ch. 2: Balance Sheet	Read text + do LS		
	W, 9/11	Ch. 2: cont'd		M2-13, 15, 17, 19 E2-4, 6 CP2-2 CC2-1	
	F, 9/13 (classes cancelled after 6 pm)	Ch. 2: HW + <b>Quiz #3</b>			M2-1, 6, 8, 9, 10, 11 E2-5, 7, 11 PA2-2
4	M, 9/16	Ch. 3: Income Statement	Read text + do LS		
	W, 9/18	Ch. 3: cont'd		M3-2, 3, 4, 5, 13, 14 E3-9, 11, 12, 13, 15, 21 CP3-2 CC3-1	
	F, 9/20	Ch. 3: HW + <b>Quiz #4</b>			M3-9, 10, 11, 12 E3-8, 11 PA3-2, 3
5	M, 9/23	Ch. 4: Adjustments & Financial Results	Read text + do LS		
	W, 9/25	Ch. 4: cont'd		M4-5, 6, 9, 10, 20 E4-12, 19 PA4-1 CC4-1	
	F, 9/27	Ch. 4: HW + <b>Quiz #5</b>			M4-7, 8, 13, 14, 15, 16 E4-3 PA4-2, 4

MGA 201 – Introduction to Accounting I, M. Anderson, University at Buffalo, Fall 2013

			Assignments: Graded and Ungraded are located on Connect™		
Week	Due Date	Topic	Prep Graded: due by 2 pm	Practice Ungraded: but strongly recommended	Master Graded: HW Problems due 8 am
6	M, 9/30	Ch. 5: pp. 205-212 only (Finl Rptng Env + FS formatting)	Read text + do LS		
	W, 10/2	Ch. 1 – 5 Wrap-up		M5-4, 5, 10 E5-11	
	F, 10/4	Review			
	S, 10/5	<b>EXAM I:</b> Ch. 1-5, 8-10 am See UBlearns for location			
7	M, 10/7	Ch. 6: pp. 263-271 (Rptng Sales + Gross Profit)  Ch. 7: Inventories* *exclude supplement sections	Read text + do LS		
	W, 10/9	Ch. 7: cont'd		E6-11, 17 M7-1, 3, 6, 12 E7-2, 6, 13, 14 CP7-1, 4 CC7-1	
	F, 10/11	Ch. 6 & 7: HW + <b>Quiz #6</b>			M6-1, 15, 16 E6-12 M7-7, 8, 13 E7-3, 5, 7, 15, 16 PA7-1, 4
8	M, 10/14	Ch. 8: Receivables	Read text + do LS		
	W, 10/16	Ch. 8: cont'd		M8-1, 7, 8, 9, 10, 11 E8-3, 6, 7, 10 CC8-1	
	F, 10/18	Ch. 8: HW + <b>Quiz #7</b>			M8-3, 5, 12 E8-4, 8, 11, 12 PA8-4, 5 C8-1
9	M, 10/21	Ch. 9: Long-term Assets* *exclude supplement sections	Read text + do LS		
	W, 10/23	Ch. 9: cont'd		M9-2, 4, 5, 6, 7 9 E9-3, 6 CP9-1 CC9-1	
	F, 10/25	Ch. 9: HW + <b>Quiz #8</b>			M9-3, 10 E9-7, 9 PA9-1, 3 C9-1
10	M, 10/28	Ch. 6: pp. 250-262 (Int Control + Bank Recs)	Read text + do LS		
	W, 10/30	Ch. 6 – 9 Wrap-up		M6-6 E6-5 CP6-7	
	F, 11/1	Ch. 6: HW + Review			M6-2, 8, 9 E6-6 PA6-2
	S, 11/2	<b>Exam II:</b> Ch. 6-9, 8-10 am See UBlearns for location			

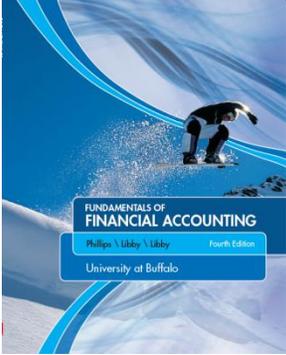
MGA 201 – Introduction to Accounting I, M. Anderson, University at Buffalo, Fall 2013

			Assignments: Graded and Ungraded are located on Connect™		
Week	Due Date	Topic	Prep Graded: due by 2 pm	Practice Ungraded: but strongly recommended	Master Graded: HW Problems due 8 am
11	M, 11/4	Ch. 10: Long-term Liabilities	Read text + do LS		
	W, 11/6	Ch. 10: cont'd		M10-1, 2, 3, 4, 7, 9, 13 E10-2, 8, 10 CP10-2, 3 CC10-1	
	F, 11/8 (last day to resign)	Ch. 10: HW + Quiz #9			M10-6, 10, 11, 14 E10-3, 6, 7 PA10-2, 3
12	M, 11/11	Ch. 11: Stockholders' Equity	Read text + do LS		
	W, 11/13	Ch. 11: cont'd		M11-7, 8 E11-3, 5, 6, 8 CP11-1, 3, 5 CC11-1	
	F, 11/15	Ch. 11: HW + Quiz #10			M11-4, 9, 13 E11-2, 4, 9, 11 PA11-1, 5
13	M, 11/18	Ch. 12: Statement of Cash Flows* *exclude supplement sections	Read text + do LS		
	W, 11/20	Ch. 12: cont'd		M12-1, 2, 3 E12-2, 3, 4, 5, 6, 8, 13, 15 CP12-1, 3, 4 CC12-1	
	F, 11/22	Ch. 12: HW + Quiz #11			M12-4, 5, 6, 7 E12-7, 9 PA12-1, 3, 4
14	M, 11/25	No Lecture			
	W, 11/27	No Lecture: Fall Recess			
	F, 11/29	No Lecture: Fall Recess			
15	M, 12/2	Ch. 13: Financial Analysis* *exclude supplement sections	Read text + do LS		
	W, 12/4	Ch. 13: cont'd		M13-6 E13-1, 2, 3, 4, 10, 13 CP13-1, 2, 4	
	F, 12/6	Ch. 13: HW + Quiz #12			M13-1, 2, 5, 11, 12 E13-8, 11, 12, 14 PA13-1, 2, 4, 5
16	F, 12/13	<b>Final Exam: 3:30 – 6:30 pm</b>			

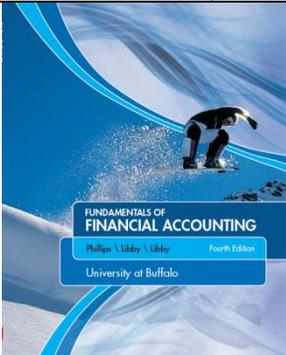
## Appendix: Course Materials MGA 201 Fall 2013

You will need to have access to **both** the textbook and web-based homework product (Connect™) to succeed in the course. Below are your purchase options:

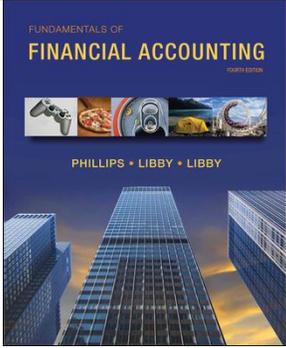
### OPTION 1: Text (soft cover) + Connect™ Plus bundle = \$141.50

 <p>(soft cover)</p>	+	 <p>(web-based homework product <u>with</u> e-book)</p>
<p><b>Fundamentals of Financial Accounting, 4<sup>th</sup> edition, Phillips, Libby, Libby. McGraw-Hill.</b></p> <ul style="list-style-type: none"> <li>▪ ISBN: 9781259131127. ISBN bundle is available at the UB Bookstore and online E-Commerce website (see option 2)</li> <li>▪ <u>Do not throw away the Connect™ Plus access card that comes with the package</u>—you will need it to complete your homework assignments.</li> </ul>		

### OPTION 2: Direct-to-student purchase from McGraw-Hill E-Commerce Website Text (soft cover) + Connect™ Plus bundle = \$104.00 (+ local sales tax and shipping)

 <p>(soft cover)</p>	+	 <p>(web-based homework product <u>with</u> e-book)</p>
<p><b>Fundamentals of Financial Accounting, 4<sup>th</sup> edition, Phillips, Libby, Libby. McGraw-Hill.</b></p> <p><b>To purchase the Text (soft cover) + Connect™ Plus bundle directly from McGraw-Hill, go to:</b>  <a href="http://shop.mcgraw-hill.com/mhshop/store/sunybuff" style="color: blue; text-decoration: underline;">http://shop.mcgraw-hill.com/mhshop/store/sunybuff</a></p> <ul style="list-style-type: none"> <li>▪ <u>Do not throw away the Connect™ Plus access card that comes with the package</u>—you will need it to complete your homework assignments.</li> <li>▪ For questions about the purchase process, contact McGraw-Hill’s E-Commerce Customer Service. Customer Service may be reached between the hours of 8:00 AM to 4:30 PM EST, Monday-Friday at: <ul style="list-style-type: none"> <li>· Telephone: (877) 833-5524</li> <li>· Fax: (614) 759-3749</li> <li>· Email: <a href="mailto:pbgecommerce_custserv@mcgraw-hill.com">pbgecommerce_custserv@mcgraw-hill.com</a></li> </ul> </li> </ul>		

**OPTION 3: Text (hardcover) + Connect™ purchased separately = Price of textbook + \$49.99**

 <p><b>(hardcover)</b></p> <p><b>Fundamentals of Financial Accounting, 4<sup>th</sup> edition, Phillips, Libby, Libby. McGraw-Hill.</b></p>	+	 <p><b>(web-based homework product <u>without</u> e-book)</b></p>
<ul style="list-style-type: none"> <li>▪ ISBN: 9780078025372</li> <li>▪ Available at various textbook websites either new or used. Be sure you purchase the <u>fourth edition</u>.</li> </ul>		<ul style="list-style-type: none"> <li>▪ Connect™ can be purchased on its own at a special UB discounted price for \$49.99. You will be provided access information to this website the first day of class.</li> </ul>

**OPTION 4: Connect™ Plus only\* = \$117.25**

 <p><b>(web-based homework product <u>with</u> e-book)</b></p> <p>Connect™ Plus can be purchased at a special UB discounted price for \$117.25. You will be provided access information to this website the first day of class.</p>
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