



**Sem:**  
Autumn 2021

**Class Day/Time:**  
Section 1 M, W: 11:10 a.m. - 12:30 p.m.  
Section 2 M, W: 2:20 p.m. - 3:40 p.m.  
Section 3 M, W: 3:55 p.m. - 5:15 p.m.  
All Sections: F: 11:30 a.m. - 12:50 p.m.

**Room:**  
Mason 405  
Mason 405  
Mason 405  
Knowlton Hall 250

**Instructor:** Professor Ewa Sletten  
**Office Hours:** Mon & Wed 1-2pm and by appointment

**E-mail:** [sletten.2@osu.edu](mailto:sletten.2@osu.edu)  
**Location:** Fisher Hall 456

**TA contact information:** Clare Heintel ([heintel.4@osu.edu](mailto:heintel.4@osu.edu)), Sam Jordan ([jordan.1120@osu.edu](mailto:jordan.1120@osu.edu)),  
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**Course Description and Learning Outcomes:** The course provides an overview of the financial accounting and reporting process. The primary focus will be on the analysis of economic events and their effect on the major financial statements (balance sheet, income statement, and statement of cash flows). Professional accountants use financial accounting practices to help entities measure and communicate their performance to others. However, accounting is primarily a *language*: the language of business. The understanding of this language allows users *from different fields* to analyze financial transactions, evaluate companies and financial products, and understand financial and macroeconomic events. In this spirit, the course's primary objective is to let students become familiar with this language. At the conclusions of this class, students will be able to understand the effects of various economic transactions on main financial statements and be able to prepare these statements. Students will understand the importance of accounting information in various types of decision making and the role of judgement in the reporting process.

**Pre-Requirements:** Permission required

**Course Format:** In-class lecture and review sessions (In person mode of delivery)

**Required Texts/Materials:** "Financial Accounting" ISBN(10): 1259964949 **Author(s):** Libby, Libby and Hodge, Tenth Edition **Year:** 2019 **Publisher:** McGraw-Hill Companies

**Evaluation Criteria:**

| Graded Components   | % of Total | Type |
|---------------------|------------|------|
| In-class Quizzes    | 12%        | N ↑  |
| Midterm Exam 1      | 20%        | N ↑  |
| Midterm Exam 2      | 20%        | N ↑  |
| Final Exam          | 26%        | N ↑  |
| Case studies (3)    | 12%        | C 🚫🚫 |
| Class Participation | 10%        | O 🗨️ |

**Requirements for each form of graded component.**  
Failing to follow these will represent academic misconduct. See below.

**Independent Work [N ↑]:** Strictly non-collaborative, original individual work. You may discuss this assignment with your instructor only. Discussions with other individuals, either in person or electronically, are strictly prohibited.

**Collaboration Required [C 🚫🚫]:** An explicit expectation for collaboration among students either in class or outside of class (i.e. group work).

**Collaboration Optional [O 🗨️]:** Students are permitted, but not required, to discuss the assignment or ideas with each other. However, all submitted work must be one's original and individual creation.

**Academic Conduct:**

If a student is suspected of, or reported to have committed, academic misconduct in this course, I am obligated by University Rules to report my suspicions to COAM. If you have questions about the above policy or what constitutes academic misconduct in this course, please contact me. See OSU Prohibited Conduct – [Section 3335-23-04\(A\)](#)

University Policies,  
Services and Resources  
([go.osu.edu/UPolicies](http://go.osu.edu/UPolicies))



Fisher Undergraduate  
Handbook and QuickLinks  
([www.bsalinks.com](http://www.bsalinks.com))



Fisher Navigator  
Resource Portal  
([www.nav-1.com](http://www.nav-1.com))



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## Graded Component Details

### Quizzes:

There will be 5 in-class closed book/closed note quizzes. All quizzes will be held at the beginning of the class period and will take approximately 20 minutes. Your three highest quiz scores will count toward your final grade. Thus, you may miss up to two quizzes without penalty. No make-up quizzes will be given.

### Case Studies:

The case studies are designed to enhance your understanding of financial accounting. In the cases you will analyze financial statements of real companies. Three cases will be assigned during the semester. The cases will be completed in groups of 3-4 students. Students will be randomly assigned to a group for the first case study. For the remaining two case studies you are welcome to make changes to your group composition as long as the new groups are still comprised of 3-4 group members.

### Exams:

There will be two mid-term exams and a final exam. All exams will be closed book/closed notes and the final exam will be cumulative. If your % score on the final exam is at least 10% improved over your worst midterm % score, the score from that midterm will be replaced with the % score from your final.

### Class Participation:

Ten percent of the grade will be determined by your class participation. This portion will summarize your overall attendance, participation, effort and attitude towards the course. Participation during class is very important and it includes answering questions, raising new questions as well as asking clarification questions, and contributing to problem/case discussion during class in groups. The goal is to create discussions all students learn from, rather than passively participate in a "lecture". Please note that points will be subtracted for inappropriate use of cell-phones and other devices, as well as showing up late. Students should read the assigned material and attempt the homework prior to class meetings. Lecture notes will be available on Carmen the day prior to the class meeting. Students are encouraged to either print out or download on their iPad the lecture notes to assist them in following class discussion and taking notes. Students should arrive to class on time and remain for the entire class period. Please attend the section to which you are registered (although I know things come up, so please let me know in advance if something comes up and you would like to attend a different session on a particular day).

### Homework:

Suggested homework problems are provided in the assignment schedule. Homework will not be collected. However, students should complete all homework problems to ensure detailed knowledge of the course material. Further, students with more free time are invited to solve other problems as well. Solution to chapter problems will be posted on Carmen. Note that while homework problems are not collected, this course requires a lot of practice and students who fall behind on homework tend to do poorly on quizzes and exams.

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## Additional Course Resources

### **Friday Sessions – Exams, Quizzes, Extra Help and Guest Speakers**

Students are encouraged to attend the Friday help sessions, which will be staffed by our TAs but occasionally will be used for panels of guest speakers as well. These sessions provide students an opportunity to review homework problems and to be involved in an additional exchange of questions and answers. There will be no new material introduced in these sessions. **Please note that almost all quizzes and both midterm exams will take place on Fridays - attendance is required on those Fridays (see the schedule below). In addition, attendance is required when there are guest speakers (the dates will be preannounced).**

### **Carmen**

Course materials, including lecture notes, some case studies, homework solutions and additional readings will be available to students via Carmen, which can be accessed at <http://carmen.osu.edu>. Students are expected to check the site at least twice a week for additional materials and announcements. Lecture notes will be available on Carmen the day prior to the class meeting. Students are encouraged to print out/download the lecture notes to assist them in following class discussion and taking notes.

### **Current Events**

During the semester, I will share interesting current events related to accounting and the business world. These are required readings that will enrich your class experience. Please check Carmen for those readings regularly.

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## **Additional Policies**

### **Testing Policy:**

Make-up exams will be given in the event that an exam is missed for a legitimate reason, i.e. illness. Permission must be obtained from me prior to the exam unless there is an emergency. Please refer to the schedule at the end of this syllabus for the dates of the exams. Note that there will be NO make-up quizzes.

### **Re-grading Policy:**

Any re-grade requests must be turned in within 7 days from the day the quiz or exam was returned to you. Please send/hand me a note explaining the problem along with the quiz or exam. Please note that I will re-grade the exam in its entirety, which may result in a loss or addition of total points.

### **Attendance / Participation Expectations:**

I expect you to attend every class unless you are feeling sick or have a family emergency. Given the continued spread of COVID, please act responsibly and do not report to class if you are unwell. In the event you miss class, I can provide you with a prerecorded lecture to keep you up to date. You are also welcome to communicate with your classmates about the material you missed. When you know in advance you will miss class, please notify me.

### **Technology Policy:**

During class, please turn off all audible technology as well as laptop computers. Cellphones may be on but on vibrate or other muted technology as long as they do not provide a distraction. You are welcome to use an iPad to take notes.

### **Disability Services/COVID-related Accommodations:**

In light of the current pandemic, students seeking to request COVID-related accommodations may do so through the university's [request process](#), managed by Student Life Disability Services. If you anticipate or experience academic barriers based on your disability (including mental health, chronic, or temporary medical conditions), please let me know immediately so that we can privately discuss options. You may need to register with Student Life Disability Services. If you do so, please discuss your accommodations with me so that they may be implemented in a timely fashion. **SLDS contact information:** [slds@osu.edu](mailto:slds@osu.edu); 614-292-3307; [slds.osu.edu](http://slds.osu.edu); 098 Baker Hall, 113 W. 12<sup>th</sup> Avenue.

### **Safety and Health Requirements:**

All teaching staff and students are required to comply with and stay up to date on all [University safety and health guidance](#), which currently includes wearing a face mask in any indoor space. Non-compliance will be warned first and disciplinary actions will be taken for repeated offenses.

### **Academic Conduct and Integrity Policies:**

This course will be conducted according to the standards specified in the "Code of Conduct and Responsibilities" of the accounting Honors Program and the University's "Code of Student Conduct," which is available at (<https://trustees.osu.edu/bylaws-and-rules/code>). I expect that all students read and understand the documents, and that all students will complete all academic and scholarly assignments with fairness and honesty. Students must recognize that failure to follow the rules and guidelines established in the University's *Code of Student Conduct* and this syllabus may constitute "Academic Misconduct (<https://oaa.osu.edu/academic-integrity-and-misconduct>).

Academic misconduct, in any form, observed or suspected by the instructor, teaching assistants, or fellow students will not be tolerated. I am obligated by University Rules to report my suspicions to the Committee on Academic Misconduct. If COAM determines that you have violated the University's *Code of Student Conduct*, the sanctions for the misconduct could include a failing grade in this course and suspension or dismissal from the University.

If you have any questions about the above policy or what constitutes academic misconduct in this course, please contact me. Other sources of information on academic misconduct (integrity) to which you can refer include:

- The Committee on Academic Misconduct web pages (<https://oaa.osu.edu/academic-integrity-and-misconduct>)
- A thorough FAQ from COAM (<http://oaa.osu.edu/coamfaqs.html>)
- *Eight Cardinal Rules of Academic Integrity* ([www.northwestern.edu/uacc/8cards.html](http://www.northwestern.edu/uacc/8cards.html))

### **Copyright:**

© The materials used in connection with this course may be subject to copyright protection and are only for the use of students officially enrolled in the course for the educational purposes associated with the course. Copyright law must be considered before copying, retaining, or disseminating materials outside of the course.

2200H, Autumn 2021, Professor Sletten - please note that the schedule is subject to change, follow class announcements and Carmen

| Module  | Date        | Topics in Detail   | Readings and HW<br>(Libby, Libby and Hodge)  | Graded Components                 | Type* | Format  |
|---|-------------|--|--|-----------------------------------|-------|---------|
| 1 - Financial Statements and Business Decisions   | 08/25 (Wed) | Course Overview and Introduction into Accounting                     | Ch. 1, HW: E1-3, E1-5, E1-7, E1-9, E1-11   |                                   |       |         |
|   | 08/27 (Fri) | Meet your TAs and 2200H social                                       |  |                                   |       |         |
|   | 08/30 (Mon) | Ch.1: Financial Statements and Business decisions                    |  |                                   |       |         |
| 2 - The Communication of Accounting Information   | 09/01 (Wed) | Ch.5: The Communication of Accounting Information (until p. 255)     | Ch. 5, HW: E5-2, E5-3  |                                   |       |         |
|   | 09/03 (Fri) | Review Session   |  |                                   |       |         |
|   | 09/06 (Mon) | <b>LABOR DAY - No class</b>  |  |                                   |       |         |
| 3 - Investing and Financing Decisions and the Balance Sheet   | 09/08 (Wed) | Ch. 2: Investing and Financing Decisions and the Balance Sheet       | Ch. 2, HW: E2-2, E2-4, E2-6, E2-9, E2-13, P2-1, P2-5   |                                   |       |         |
|   | 09/10 (Fri) | Review session   |  |                                   |       |         |
|   | 09/13 (Mon) | Ch. 2 cont.  |  |                                   |       |         |
| 4 - Operating Decisions and the Income Statement  | 09/15 (Wed) | Ch.3 Operating Decisions and the Income Statement                    | Ch.3, HW: E3-3, E3-4, E3-6, E3-8, E3-10, E3-18, P3-4, AP3-6  | Quiz 1 (Fri, Sep 17)              | N ↑   | InClass |
|   | 09/17 (Fri) | <b>Review Session + Quiz 1</b>                                       |  |                                   |       |         |
|   | 9/20 (Mon)  | Ch.3 cont.   |  |                                   |       |         |
| 5 - The Adjustment Process and Financial Statements   | 09/22 (Wed) | Ch. 4 The Adjustment Process and Financial Statements                | Ch.4, HW: E4-8, E4-9, E4-10, E4-11, E4-16, E419, P4-7, E5-6, E5-8, E5-17, E5-18                        | Quiz 2 (Fri, Sep 24)              | N ↑   | InClass |
|   | 09/24 (Fri) | <b>Review Session + Quiz 2</b>                                       |  |                                   |       |         |
|   | 09/27 (Mon) | Ch.4 cont. and Ch.5 (pages 255-260)                                  |  |                                   |       |         |
| 6 - Review and Midterm 1  | 09/29 (Wed) | Midterm Review   |  | MIDTERM 1 (Fri, Oct 01)           | N ↑   | InClass |
|   | 10/01 (Fri) | <b>MIDTERM 1 (Ch. 1-5)</b>   |  |                                   |       |         |
| 7 - Sales Revenue, Receivable and Cash  | 10/04 (Mon) | Ch.6 - Sales Revenue, Receivable and Cash                            | Ch.6, HW: E6-9, E6-10, E6-13, E6-14, E6-16, E6-21, E6-25, E6-26, P6-3                                  |                                   |       |         |
|   | 10/06 (Wed) | Ch. 6 cont.  |  |                                   |       |         |
|   | 10/08 (Fri) | Review Session   |  |                                   |       |         |
| 8 - Cost of Goods Sold and Inventory  | 10/11 (Mon) | Ch.7 - Cost of Goods Sold and Inventory                              | Ch.7, HW: E7-4, E7-5, E7-7, E7-13, E7-14, E7-15, E7-16, E7-22, P7-1, P7-2, P7-9, P7-10                 | Case 1 Due                        | C 🚫   | Carmen  |
|   | 10/13 (Wed) | Ch. 7 cont.  |  |                                   |       |         |
|   | 10/15 (Fri) | <b>Autumn Break - No class</b>                                       |  |                                   |       |         |
| 9 - Long-term Productive Assets   | 10/18 (Mon) | Ch. 8 - Long-term Productive Assets                                  | Ch. 8, HW:E8-7, E8-9, E8-14, E8-16, E8-19, E8-20, E8-23, E8-24, E8-25                                  | Quiz 3 (Fri, Oct 22)              | N ↑   | InClass |
|   | 10/20 (Wed) | Ch. 8 cont.  |  |                                   |       |         |
|   | 10/22 (Fri) | <b>Review Session + Quiz 3</b>                                       |  |                                   |       |         |
| 10 -Reporting and Interpreting Liabilities  | 10/25 (Mon) | Ch. 9 - Reporting and Interpreting Liabilities (read supplement A&B) | Ch. 9, HW: E9-4, E9-7, E9-13, E9-18, E9-16, E9-22, E9-23, E9-24, P9-2, P9-4, P9-6, P9-10, P9-11, P9-12 | Quiz 4 (Fri, Oct 29)              | N ↑   | InClass |
|   | 10/27 (Wed) | Ch.9 cont.   |  |                                   |       |         |
|   | 10/29 (Fri) | <b>Review Session + Quiz 4</b>                                       |  |                                   |       |         |
| 11 - Reporting and Interpreting Bonds   | 11/01 (Mon) | Ch. 10 - Reporting and Interpreting Bonds                            | CH. 10, HW: E10-4, E10-7, E10-11, E10-12, E10-13, E10-16, P10-15, P10-10, P10-5                        | Case 2 Due                        | C 🚫   | Carmen  |
|   | 11/03 (Wed) | Ch. 10 cont.   |  |                                   |       |         |
|   | 11/05 (Fri) | Review Session   |  |                                   |       |         |
| 13 - Reporting and Interpreting Owner's Equity  | 11/08 (Mon) | Ch. 10 cont.   |  | MIDTERM 2 (In class, Fri, Nov 12) | N ↑   | InClass |
|   | 11/10 (Wed) | Midterm Review Session   |  |                                   |       |         |
|   | 11/12 (Fri) | <b>MIDTERM 2 (Ch. 6-10)</b>  |  |                                   |       |         |
| 13 - Reporting and Interpreting Owner's Equity  | 11/15 (Mon) | Ch.11 - Reporting and Interpreting Owner's Equity                    | Ch. 11, HW: E11-3, E11-5, E11-15, E11-18, E11-24, P11-1, P11-8   | Quiz 5 (Fri, Nov 19)              | N ↑   | InClass |
|   | 11/17 (Wed) | Ch.11 cont.  |  |                                   |       |         |
|   | 11/19 (Fri) | <b>Review Session + Quiz 5</b>                                       |  |                                   |       |         |
| 14 - Statement of Cash Flows  | 11/22 (Mon) | Ch. 12 - Statement of Cash Flows                                     | Ch. 12, HW: E12-7, E12-10, E12-11, P12-1, P12-4, AP12-1, CP12-4  | Case 3 Due                        | C 🚫   | Carmen  |
|   | 11/24 (Wed) | <b>THANKSGIVING BREAK - No class</b>                                 |  |                                   |       |         |
|   | 11/27 (Fri) |  |  |                                   |       |         |
|   | 11/29 (Mon) | Ch. 12 - cont.   |  |                                   |       |         |
| 15. Closing Time  | 12/01 (Wed) | Ch. 12 - cont.   |  |                                   |       |         |
|   | 12/03 (Fri) | Review Session   |  |                                   |       |         |
|   | 12/06 (Mon) | Review   |  |                                   |       |         |
| FINAL EXAM  | TBD         | 12/08 (Wed)  | Course Wrap-up   | FINAL EXAM                        | N ↑   |         |
| *Graded Component Types:  |             |  |  |                                   |       |         |
| N ↑ Independent Work: Strictly non-collaborative, original individual work. Discussions with instructor only. |             |  |  |                                   |       |         |
| C 🚫 Collaboration-Required: An explicit expectation for collaboration among students.                         |             |  |  |                                   |       |         |