

Aug 14 PRELIMINARY SYLLABUS

Financial Accounting for Lawyers
University of Cincinnati College of Law
Friday 11:00-12:40 Room 302
Instructor Jeff Hobart

1. Course Objective

This course provides an introduction to the principles of financial accounting. I assume no prior academic knowledge of accounting. The course objective is to help you become intelligent readers of the three main financial statements: the balance sheet, the income statement, and the statement of cash flows. Achievement of this goal requires an understanding of the basic principles that underlie accrual accounting, as well as an appreciation of the amount of judgment required in applying these principles.

2. Required Textbook

The textbook is Horngren, Sundem, Elliott and Philbrick, *Introduction to Financial Accounting*, 9th edition (2006). Other handouts will be made available.

3. Course Format

A combination of lectures and in-class problems will be used. The first few weeks provide an overview of the accounting system; the remainder of the semester will be used to examine specific accounting measurement topics. Illustrations using financial statements will be incorporated throughout the semester.

Notes will be available on TWEN or Blackboard. You will need to bring a calculator to class, but I will discuss the options the first day of class.

4. Preparation for Class Sessions

Prior to each class, you should read the assigned chapters. In addition, there will a few “preparation problems” assigned prior to each class. I will assume that you will do them prior to coming to the class. It is important that you do attempt all of the assigned exercises, homework problems, and additional questions. Doing problems is the best way to learn accounting. Just reading the textbook is not sufficient. Keep up with the coursework! Accounting is not conducive to cramming for exams because new material builds on prior concepts.

A nice feature of the book is the glossary of terms in the back of the book. Use it! Much of the “sticking points” in accounting is getting used to a whole new language. I will add to these definitions throughout the course, and you will be responsible for the terminology I lay out in class.

5. Grading

I expect final grades will be determined as follows:

In class Quiz	10%
Midterm Exam	30%
Final Exam	50%
Class Participation	10%

I reserve the right to make minor changes to the weights before August 31.

6. TWEN/Blackboard

Solutions (after class submission and/or discussion) and class notes will be made available.

Class Schedule

Note: This schedule is approximate. Depending on the class, we may be ahead or behind the schedule at any time. I reserve the right to make changes to the syllabus as required.

Session # 1 –August 24	Introduction. Balance Sheet.
Session #2 – August 31	Balance Sheet, continued. Income Statement
Session #3 – September 7	Income Statement continued
Skip Week- September 14	OFF
Session #4 – September 21	Quiz. Income Statement, concluded. Statement of Cash Flows
Session #5 – September 28	Statement of Cash Flows
Session #6 – October 5	Midterm
Skip Week - October 12	OFF Friday before Fall Break!
October 19-	OFF Fall Break
Session #7 - October 26.	Review Midterm. Statement of Cash Flows, Concluded. Sales and Accounts Receivables Inventories.
Skip Week- November 2	OFF
Session #8– November 9	Inventories. Non-current Assets: Tangible and Intangible Assets. Marketable Securities and Investments in Other Companies
Session #9 –November 16	Liabilities and Interest. Stockholder Equity.
November 23 Off	Thanksgiving
Session #10 –November 30	Stockholders' Equity. Financial Statement Analysis. Review
Skip Week -December 7	OFF—last day of classes.
	<i>Note: I am open to the possibility of scheduling Session #10 on either November 30 or December 7.</i>
December 13 Thursday	Final Exam

