

**ACCOUNTING AND FINANCIAL REPORTING  
ACCT 101  
SUMMER 2022**



**Instructor:**

Alex Coble

Email: [acoble@wharton.upenn.edu](mailto:acoble@wharton.upenn.edu)

**Teaching Assistant:**

Irina Luneva

Email: [iluneva@wharton.upenn.edu](mailto:iluneva@wharton.upenn.edu)

**Course Format:**

Summer Session I: May 23, 2022 – June 29, 2022

Classroom: JMHH G60

Mondays: 1:45 – 3:45 pm

Tuesdays: 1:45 – 3:45 pm

Wednesdays: 1:45 – 3:45 pm

Thursdays: 1:45 – 3:45 pm

Classes (as well as exams) will be held **in person on campus**. Lectures will not be recorded; however, lecture slides and class materials will be available on Canvas.

**Course Objectives:**

This course provides an introduction to financial accounting as the “language of business.” It emphasizes the analysis and evaluation of accounting information from the perspective of both investors and managers in the processes of planning, decision-making, and control. The objective of the course is to provide an overview of financial accounting and external reporting, including the basic accounting concepts and principles, as well as the structure of the income statement, balance sheet, and statement of cash flows. The course covers the accounting for and the analysis of the most common and significant business transactions of a firm, such as credit sales, delivery of products and services, manufacturing processes and procurement, creation of operating infrastructure including production facilities, intellectual property, and goodwill, debt and equity financing, as well as other (potential) obligations towards customers, suppliers, or tax authorities.

We recommend this course for students who will be using accounting information for investment decisions, who will be considering strategy choices in manufacturing and service operations, or who are simply seeking a broad understanding of accounting and financial information as it relates to shareholders, creditors, managers, and other stakeholders in the firm. The content of this course will be essential if you want to pursue a career in investment banking, financial analysis, consulting, or general management and to those thinking of starting their own business.

**Course Textbook:**

Title: Financial Accounting for Undergraduates

Authors: Hanlon, M., R. Magee, G. Pfeiffer, and T. Dyckman

Edition: 2nd Edition, Wharton Custom Edition, 2020, Cambridge Business Publishers

This textbook is customized for our course and covers all the topics in the class. A hard copy of the textbook is available for purchase at the Penn Bookstore. An eBook version of the textbook is available

for purchase at this link: <https://mybusinesscourse.com/book/wharton2ndedition#purchase>.

### **Course Website:**

All lecture slides, homework assignments, and exam practice problems will be posted on our **Canvas** site at: <https://canvas.upenn.edu/courses/1656340>.

### **Course Grading:**

Course grades are determined using the following weights:

Midterm Exam #1	20%
Midterm Exam #2	20%
Final Exam	25%
Homework	20%
Attendance and participation	15%

### **Exams:**

Exams will be administered on paper in person, on campus during class time. If you have a conflict and cannot attend an exam (see the class schedule below for exam dates), please contact the instructor as soon as possible.

### **Homework:**

Short homework assignments (practice problems) will be assigned and submitted weekly (see the class schedule below for due dates). These will be graded on completion, not accuracy. You will receive full points if you make a good faith effort to answer each problem.

### **Attendance and Participation:**

The course will be taught in person, on campus. There will be no Zoom option, so in person attendance is expected. Class participation grades are based on what you add to the learning experience of the entire class. Students who consistently attend class and make valuable contributions that facilitate discussions will receive full points. Students who consistently miss class or do not participate in will result in a deduction of points for participation.

### **Q&A and Office Hours:**

If students have content related questions about the course, they should ask the instructor during class or attend office hours directly after class to ask their questions. The course's TA, Irina Luneva, will offer office hours directly after class (3:45 pm – 4:45 pm) twice a week. Office hours will be held in person (unless otherwise communicated). The location is to be announced. See class schedule below for office hour dates and times.

If students are unable to attend office hours (i.e. it is the night before an exam and a student has a burning question about journal entries), questions can be asked on our Piazza site at:

[www.piazza.com/upenn/summer2022/acct101](http://www.piazza.com/upenn/summer2022/acct101). We ask that you post your question on Piazza rather than individually emailing the instructor or TA. Piazza is a discussion board that allows the instructor, TA, and other students to answer student questions. This allows other students that may have the same question to benefit from the answer!

**Class Schedule:** Classes will be held in person in JMHH G60 Monday-Thursday at 1:45 – 3:45 pm.

No.	Date	Textbook Chapter	Topic	Class Events	Office Hours
1	Mon, 5/23	1	Introduction		
2	Tues, 5/24	2	Balance Sheet		
3	Wed, 5/25	2	Transaction Analysis		After class 3:45 – 4:45 pm (Location TBA)
4	Thurs, 5/26	2	Income Statement	Homework #1 Due	
	Mon, 5/30		Memorial Day	No Class	
5	Tue, 5/31	3	Adjusting Entries		After class 3:45 – 4:45 pm (Location TBA)
6	Wed, 6/1	3	Accounting Cycle	Homework #2 Due	After class 3:45 – 4:45 pm (Location TBA)
7	Thu, 6/2		Midterm Exam 1	Midterm Exam 1	
8	Mon, 6/6	4	Statement of Cash Flows		After class 3:45 – 4:45 pm (Location TBA)
9	Tue, 6/7	4	Statement of Cash Flows		
10	Wed, 6/8	6	Accounts Receivable	Homework #3 Due	After class 3:45 – 4:45 pm (Location TBA)
11	Thu, 6/9	6	Revenue Recognition		
12	Mon, 6/13	7	Inventory		After class 3:45 – 4:45 pm (Location TBA)
13	Tue, 6/14	7-8	Inventory / Long-Lived Assets		
14	Wed, 6/15	8	Long-Lived Assets	Homework #4 Due	After class 3:45 – 4:45 pm (Location TBA)
15	Thu, 6/16		Midterm Exam 2	Midterm Exam 2	
	Mon, 6/20		Juneteenth	No Class	
16	Tue, 6/21	9	Liabilities		After class 3:45 – 4:45 pm (Location TBA)
17	Wed, 6/22	9-10	Liabilities	Homework #5 Due	After class 3:45 – 4:45 pm (Location TBA)
18	Thu, 6/23	11	Shareholders' Equity		
19	Mon, 6/27	12	Equity Investments		After class 3:45 – 4:45 pm (Location TBA)
20	Tue, 6/28		Review		
21	Wed, 6/29		Final Exam	Final Exam	