

**ACCOUNTING AND FINANCIAL REPORTING  
ACCT 101  
SUMMER 2023**



**Instructor:**

Andrew Yeh

Email: [ayeh21@wharton.uppen.edu](mailto:ayeh21@wharton.uppen.edu)

**Teaching Assistant:**

Dengsheng Chen

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

**Course Format:**

Summer Session I: May 22, 2023 – June 28, 2023

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/1715312>.

**Course Grading:**

Course grades are determined using the following weights:

Midterm Exam #1	25%
Midterm Exam #2	25%
Midterm Exam #3	25%
Attendance and participation	25%

**Exams:**

Exams will be administered on Canvas in the lockdown browser 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.

**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:**

Office hours are TBD.

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: <https://piazza.com/upenn/summer2023/acct1010>. 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	Office Hours
1	Mon, 5/22	1	Introduction	
2	Tues, 5/23	2	Balance Sheet	
3	Wed, 5/24	2	Recording Transactions	3:45 – 4:45 pm (JMHH G60) - Instructor
4	Thurs, 5/25	2	Income Statement	
	Mon, 5/29		Memorial Day	
5	Tue, 5/30	3	Adjusting Entries	
6	Wed, 5/31	3	Accounting Cycle/ Statement of Cash Flows	3:45 – 4:45 pm (JMHH G60) - Instructor
7	Thu, 6/1		Midterm Exam 1	
8	Mon, 6/5	4	Statement of Cash Flows	
9	Tue, 6/6	6	Accounts Receivable	
10	Wed, 6/7	6	Revenue Recognition	3:45 – 4:45 pm (JMHH G60) - Instructor
11	Thu, 6/8	7	Inventory	
12	Mon, 6/12	7	Inventory	
13	Tue, 6/13	8	Long-Term Assets	
14	Wed, 6/14	8	Long-Term Assets	3:45 – 4:45 pm (JMHH G60) - Instructor
15	Thu, 6/15		Midterm Exam 2	
	Mon, 6/19		Juneteenth	
16	Tue, 6/20	9	Liabilities	
17	Wed, 6/21	9-10	Liabilities	3:45 – 4:45 pm (JMHH G60) - Instructor
18	Thu, 6/22	11	Shareholders' Equity	
19	Mon, 6/26	12	Equity Investments	
20	Tue, 6/27		Review	3:45 – 4:45 pm (JMHH G60) - Instructor
21	Wed, 6/28		Midterm Exam 3	