

Miami University – Oxford, OH
Acc 221 – Introduction to Financial Accounting
Course Schedule and Assignments

SF = Solid Footing **SPI = Spiceland – Financial Accounting** **RC = Red Company – Financial Statement Analysis**
BB Handout = Excel or Word Handout on Blackboard under Course Documents
Red Date = 1 Point Attendance Day

August

Sunday	Monday	Tuesday	Wednesday	Thursday / Friday	Saturday
1	2	3	4	5/6	7
8	9	10	11	12/13	14
15	16	17	18	19/20	21
22	23	24	25	26/27	28
	Course Introduction Installing and Running the Solid Footing and the Red Company Software Stuff & Claims-to-Stuff		SF Chpt. 1 – Pgs. 3 to 14 Organizations, Accounting Equation, Debits & Credits SF Chpt. 2 – Pgs. 17 to 22 Assets, Liabilities, Owners' Equity Balance Sheet	Introduction to the Course by your Thursday/Friday Instructor Quiz SF Chpts. 1 and 2 (10 Pts) Discuss: Quiz – This Week's Material Home Work Lottery (4 Pts) SF Problems: 1-1, 1-2, 2-1, 2-2	
29	30	31			
	SF Chpt. 3 – Pgs. 25 to 32 Transactions Affecting Retained Earnings SF Chpt. 4 – Pgs. 35 to 43 Revenue and Expense Accounts Preparing the Income Statement				

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September

Sunday	Monday	Tuesday	Wednesday	Thursday / Friday	Saturday
			1 SF Chpt. 4 Finish – Revenue and Expense Accts. Preparing the Income Statement SF Chpt. 5 – Pgs. 47 to 50 Closing Entries, Post Closing TB Accounting Cycle	2/3 Review for the Quiz Quiz SF Chpts. 3, 4 and 5 (10 Pts) Discuss: Quiz Home Work Lottery (4 Pts) SF Problems: 3-1, 3-2, 4-1, 4-2, 5-1, 5-2	4
5	6 No Class – Labor Day Holiday	7	8 SF Chpt. 6 – Pgs. 53 to 64 Accounting Cycle Review SF Chpt. 7 – Pgs. 67 to 79 Adj. Entries: Depreciation, Prepaid Assets	9/10 Review for Quiz Quiz SF Chpts. 6 and 7 (10 Pts) (in Chpt 7 only over Depr. & Prepaid Assets) Discuss: Quiz Pg. 257 ACP Registration Form Collected Home Work Lottery (4 Pts) SF Problem 6-1, 7-1, 7-2, 7-3, 7-4, 7-5	11
12	13 Last Day to Drop without Grade SF Chpt. 7 – Pgs. 80 to 82 Adj. Entries: Accrued Liabilities SF Chpt. 8 – Pgs. 95 to 106 Adj. Entries: Unearned Revenue, Accrued Revenue Assign the ACP – SF Pgs. 129 & 130	14	15 SF Chpt. 9 – Pgs. 113 to 117 Adjusting Entry Account Categories SF Chpt. 10 – Pgs. 119 to 125 Dividends, Accounting Cycle Review	16/17 Review Dividends Quiz SF Chpts. 7, 8, 9 and 10 (10 Pts) Discuss: Quiz Home Work Lottery (4 Pts) SF Problems: 7-6, 7-7, 7-8, 8-1, 8-2, 8-3, 8-4, 9-1, 10-1 (10-2 not turned-in) ACP Questions – Handout Exam Check-List	18
19	20 Accounting Cycle Project (45 Pts) Due in Blackboard by 10:00 A.M. Sunday, Sept. 19 Exam – All Solid Footing Material (170 Pts)	21	22 SPI Chpt. 4 – Pgs. 162 to 173 Cash, Bank Recon, B/S Presentation BB Handout Bank Recon Examples.xls	23/24 Return SF Exam and ACP Grade Sheet Home Work Lottery SPI Chpt 4 (4 Pts) Review Questions: 10, 15, 16, 17, 19 Exercises: 4, 5, 6, 8, 10 Problems: 2A, 3A	25
26	27 SPI Chpt. 5 – Pgs. 199 to 218 Accounts Receivable Allowance for Uncollectible Accounts Bad Debt Expense Direct Write-Off Method BB Handout Allow for Doubtful Accts & AR Aging Sch.xls Direct Write-Off Example.xls	28	29 Finish A/R and Bad Debts SPI Chpt. 5 – Pgs. 220 to 223 Notes Receivable, Computing Interest BB Handout Note Receivable and Interest.doc Sales Disc - Sales Ret & Allows.doc	30/1 Review for Quiz Quiz SPI Chpts. 4 and 5 (10 Pts) Discuss: Quiz Home Work Lottery SPI Chpt 5 (4 Pts) Review Questions: 3, 4, 7, 11, 12, 13, 23 Exercises: 1, 2, 3, 4, 6, 8, 9, 11, 15, 18 Problems: 3A, 4A, 8A	

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October

Sunday	Monday	Tuesday	Wednesday	Thursday / Friday	Saturday
				30/1 See September 30 for Quiz and Home Work Assignments	2
3	SPI Chpt. 6 – Pgs. 247 to 259 Introduction to Inventory Types of Inventory Intro to Cost Flow Assumptions IFRS and LIFO BB Handout FIFO - LIFO - Avg. Cost.xls	4	5	6	7/8
			Continue Inventory Finish: FIFO – LIFO – Avg. Cost Effects of Cost Flow Assumptions SPI Chpt. 6 – Pgs. 266 to 269 Lower-of-Cost-or Market SPI Chpt. 6 – Pgs. 274 to 275 Inventory Errors	In-Class Self-Test on FIFO, LIFO, Avg Cost Home Work Lottery SPI Chpt 6 (4 Pts) Review Questions: 1, 2, 4, 8, 9, 11, 15, 21 Exercises: 2, 3, 12, 18 Problems: 2A, 6A	9
10	11	12	13	14/15	16
Review for the Exam Time and Location To-Be- Announced	Exam – SPI Chapters 4, 5, 6 (170 Pts)		SPI Chpt. 7 – Pgs. 301 to 322 Introduction to Fixed Assets Capital vs. Operating Expenditures Depr: Straight Line–DDB–Activity Based BB Handouts Straight Line – DDB Depreciation.xls Disposal of Fixed Assets.xls	Fall Midterm Break starts on Friday No Acc 221 Class on Thursday or Friday	
17	18	19	20	21/22	23
	Finish Depreciation Disposal of Fixed Assets Intangibles – Goodwill SPI Chpt. 7 – Pgs. 325 to 327 Asset Impairment BB Handout Goodwill.xls		SPI Chpt. 8 – Pgs. 347 to 361 Current Liabilities, Accounts Payable, Notes Payable, Payroll Taxes, Unearned Revenue, Sales Tax Liab., Warranties, Contingencies BB Handout Payroll and Payroll Taxes.xls	Return SPI Chapters 4, 5, 6 Exam In-Class Self-Test on Payroll Home Work Lottery SPI Chpt 7 (4 Pts) Review Questions: 1, 4, 6, 17, 22, 28 Exercises: 1, 4, 8, 12 Problems: 1A, 4A, 5A, 8A	
24	25	26	27	28/29	30
	Introduction to: Compound Interest Present Value Concepts, and Bonds BB Handouts Present Value Tables.xls Present Value of Single Amt - Annuity.xls Bonds - Selling Price, Amort, Entries.xls Selling Price-Semi-Annual Pmt Bond.xls		SPI Chpt. 9 – Pgs. 385 to 390 Continue Present Value Concepts and Bonds SPI Chpt. 9 – Pgs. 391 to 401 Optional reading, which may reinforce the concepts in the bond handouts	Last Day to Drop with a Grade of "W" 28/29 Accounting Careers Day Home Work Lottery SPI Chpt 8 (4 Pts) Review Questions: 2, 5, 11, 12 Exercises: 2, 6, 9, 10, 12, 14 Problems: 2A, 4A, 5A	

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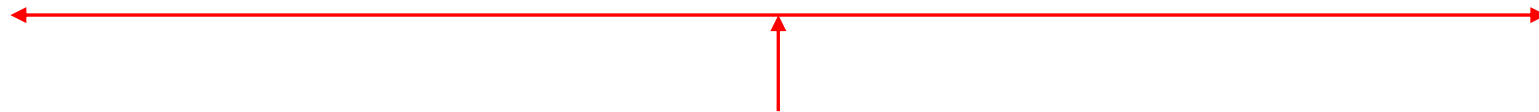
November

Sunday	Monday	Tuesday	Wednesday	Thursday / Friday	Saturday
31	1 Finish Present Value Concepts and Bonds BB Handout Bond Homework Problems.doc	2	3 RC Pgs. 3 to 8 Introduce the Red Company Model SPI Chpt. 10 – Pgs. 431 to 440 Corporations, Common Stock Use the RC Model to demonstrate the issuance of Common Stock	4/5 In-Class Self-Test on Bonds Home Work Lottery (4 Pts) Bond Homework Problems from Blackboard Handout: 1, 2, 3, 4, 5, 6, 7, 8, 9	6
7 Review for the Exam Time and Location To-Be-Announced	8 Exam – SPI Chapters 7 and 8, plus Present Value, plus Bonds (170 Pts)	9	10 SPI Chpt. 10 – Pgs. 440 to 455 Cash Dividends, Treasury Stock, Stock Splits, Preferred Stock, Stockholders' Equity on the B/S, Statement of Stockholders' Equity (Stock Dividends not covered Pgs. 448-449) BB Handout Stock Split.xls	11/12 Return & Review SPI + PV + Bonds Exam Review the Statement of Stockholders' Equity using the RC model	13
14	15 SF Chpt. 11 – Pgs. 131 to 154 Introduction to the Statement of Cash Flows Financing Activities Investing Activities Operating Activities – Indirect Method The Cash Flow Worksheet	16	17 Finish SF Chpt. 11 SF Chpt. 12 – Pgs. 161 to 186 More Complex Operating Activities Direct Method	18/19 Turn-In RC Pg. 77 ARP Registration Form ARP Companies Assigned In-Class Group Cash Flow Activity Home Work Lottery SPI Chpt 10 (4 Pts) Review Questions: 5, 6, 7, 8, 9, 13, 15, 18 Exercises: 3, 5, 8, 10, 9 (Do Exercise 10 before 9) Problem: 1A	20
21	22 Finish Cash Flow RC Pgs. 9 to 18 Financial Statement Analysis Vertical Analysis, Horizontal Analysis, Common Size Statements	23	24 No Class – Thanksgiving Break	25/26 No Class – Thanksgiving Break	27
28	29 RC Pgs. 19 to 66 DuPont Ratios, Return on Assets Liquidity, Leverage, Asset Efficiency, Cash Flow Ratios, EPS, Dividend Payout, PE, Market Value, Modeling RC Pgs. 72 to 75 Introduce the Annual Report Project	30			

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December

Sunday	Monday	Tuesday	Wednesday	Thursday / Friday	Saturday
			1 Finish Financial Statement Analysis Review Cash Flow Annual Report Project Questions	2/3 Cash Flow Quiz (20 Pts) Review/Discuss the Cash Flow Quiz <u>Home Work Lottery Cash Flow</u> (4 Pts) SF Problem 11-1, 11-2, 11-3, 11-4 12-1, 12-2, 12-3, 12-4 Answer any questions on the ARP	4
5	6 SPI Appendix D – Pgs. D-0 to D-9 International Financial Reporting Standards (IFRS) SPI Chpt. 4 – Pgs. 157 to 162 Internal Control SPI Chpt. 7 – Pg. 301 Ethics in Accounting	7	8 Annual Report Project (40 Pts) Due in Blackboard by 12:00 Noon Review Final Exam Topic Check-List Discuss the Structure of the Final Exam Course Evaluations for Monday/Wednesday Sessions	9/10 Practice Test for the Financial Statement Analysis Portion of the Final Exam (1 Assigned Pt. + 8 Extra Credit Pts.) Return ARP Grade Sheet Course Evaluations for Thursday/Friday Sessions	11
12 Review for the Exam Time and Location To-Be-Announced	13	14	15	16/17	18



Final Exam Week
Final Exam Date, Time, and Place To-Be-Announced
(255 Pts)