



JOHN CABOT UNIVERSITY

COURSE CODE: "ACCT 201-1"
COURSE NAME: "Financial Accounting"
SEMESTER & YEAR: Fall 2023

SYLLABUS

INSTRUCTOR: Barbara Sveva Magnanelli
EMAIL: bmagnanelli@johncabot.edu
HOURS: MW 8:30 AM 9:45 AM
TOTAL NO. OF CONTACT HOURS: 45
CREDITS: 3
PREREQUISITES:
OFFICE HOURS: by appointment

COURSE DESCRIPTION:

This course is an introduction to the basic financial accounting concepts and standards. Relevant concepts will be analyzed in detail, including: preparation of principal financial statements, application of accounting principles to the main asset, liability, and owners' equity accounts. The course emphasizes the construction of the basic financial accounting statements - the income statement, balance sheet - as well as their interpretation.

SUMMARY OF COURSE CONTENT:

The Financial Accounting course presents the basic concepts of financial statement and its different components (Balance sheet, income statement, statement of cash flow), investigating also the principles and the procedures on and through which it is built. The tools for reading and analysing a financial statement will be provided. In particular, a focus on the profitability ratios (ROE, ROI, ROS, and CT) will be presented.

LEARNING OUTCOMES:

Students who successfully complete the course should be able to:

- Prepare financial statements in accordance with the International Generally Accepted Accounting Principles
- Use critical thinking to read financial statements
- Employ different tools in order to analyse financial data
- Understand the impact of different financial accounting methods on the financial statement.
- Recognise practices that can increase the occurrence of fraud
- Use financial accounting data to evaluate the performance of the firms and, consequently, take business decisions focused on the performance improvement

TEXTBOOK:

NONE

REQUIRED RESERVED READING:

NONE

RECOMMENDED RESERVED READING:

Book Title	Author	Publisher	ISBN number	Library Call Number	Comments
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Financial and Managerial Accounting	Williams, Hake, Bettner and Carcello	McGrawHill	139780073526997		
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**GRADING POLICY
-ASSESSMENT METHODS:**

Assignment	Guidelines	Weight
Mid-term Exam	The Mid-Term Exam will take place half way through the course and it will concern all the topics covered up to that point.No make-up exams will be given. A missed exam will be calculated as zero.Rules of the exam: no mobile phones are allowed, no computers tools are allowed. Calculators are strongly recommended for your personal use and they cannot be shared during the exam.There are no make-up or grade improvement projects in this course. If you fail an exam, you will have to make up for it in future exams.	30
Comprehensive Final Exam	The Final Exam is comprehensive, thus it will test students on all the topics presented during the course.No make-up exams will be given. A missed exam will be calculated as zero.Rules of the exam: no mobile phones are allowed, no computers tools are allowed. Calculators are strongly recommended for your personal use and they cannot be shared during the exam.There are no make-up or grade improvement projects in this course. If you fail an exam, you will have to make up for it in future exams.	40
Mini Tests	During the semester four mini tests (10-15 minutes) will be delivered in class in order to test the knowledge of the student. Each test counts for 5% of the total final grade (thus 20% of the total final grade will depend on the mini tests). No make-up mini tests will be given. A missed mini test will be calculated as zero. Rules of the mini tests: no mobile phones are allowed, no computers tools are allowed. Calculators are strongly recommended for your personal use and they cannot be shared during the exam	20
Class Participation	The maximum grade for class participation and attendance is 10% of total grade. It is strongly recommended that students attend all scheduled classes in order to successfully pass the exams. Many accounting concepts, in fact, tend to require the understanding of a previous concept and/or practical exercises that will be held in class. Class participation grades are determined by the attendance to the course classes (no more than 3 absences are allowed) and by the preparation required for the classes. Class preparation requires students to do the assigned homework and participate during classes. Practice Problems and Assigned Homework - The practice tasks will be assigned regularly and students must be able to solve them in order to understand the material and do well in the exam. Students will be asked to correct and solve the assigned homework in class in order to check the preparation and clarify the concepts. Homework	10

	will not be graded as it represents essential preparation for examinations.	
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-ASSESSMENT CRITERIA:

A Work of this quality directly addresses the question or problem raised and provides a coherent argument displaying an extensive knowledge of relevant information or content. This type of work demonstrates the ability to critically evaluate concepts and theory and has an element of novelty and originality. There is clear evidence of a significant amount of reading beyond that required for the course.

B This is highly competent level of performance and directly addresses the question or problem raised. There is a demonstration of some ability to critically evaluate theory and concepts and relate them to practice. Discussions reflect the student's own arguments and are not simply a repetition of standard lecture and reference material. The work does not suffer from any major errors or omissions and provides evidence of reading beyond the required assignments.

C This is an acceptable level of performance and provides answers that are clear but limited, reflecting the information offered in the lectures and reference readings.

D This level of performance demonstrates that the student lacks a coherent grasp of the material. Important information is omitted and irrelevant points included. In effect, the student has barely done enough to persuade the instructor that s/he should not fail.

F This work fails to show any knowledge or understanding of the issues raised in the question. Most of the material in the answer is irrelevant.

-ATTENDANCE REQUIREMENTS:

No more than three absences are allowed.

Please refer to the university catalog for the attendance and absence policy.

ACADEMIC

HONESTY

As stated in the university catalog, any student who commits an act of academic dishonesty will receive a failing grade on the work in which the dishonesty occurred. In addition, acts of academic dishonesty, irrespective of the weight of the assignment, may result in the student receiving a failing grade in the course. Instances of academic dishonesty will be reported to the Dean of Academic Affairs. A student who is reported twice for academic dishonesty is subject to summary dismissal from the University. In such a case, the Academic Council will then make a recommendation to the President, who will make the final decision.

STUDENTS WITH LEARNING OR OTHER DISABILITIES
 John Cabot University does not discriminate on the basis of disability or handicap. Students with approved accommodations must inform their professors at the beginning of the term. Please see the website for the complete policy.

SCHEDULE

Introduction to financial accounting

Overview of the different financial accounting systems

Introduction to Basic Financial Statements: Balance Sheet, Income Statement and Statement of Cash Flows

Accounting principles and procedures

The accounting process: from Double Entry Accounting System to the Financial Statement document

Recording the business transactions of the business management cycle in the financial statement (financing operations, purchases of inputs and sales of the products/services)

Inventory evaluation methods

An updated course schedule will be provided at the beginning of the course.