

## **Accounting 101 Honors Option Proposal**

**Dr. Daniel Tinkelman,**

**For Fall, 2008 Semester**

**April 10, 2008**

This memo outlines the work to be completed by Honors College students who enroll in my sections of Accounting 101 in the Fall, 2008 semester. This work will be in addition to the regular requirements for the course. I am attaching a copy of my syllabus for the current semester. I anticipate the syllabus for the Fall 2008 semester will be very similar.

The students will receive a course grade based solely on the regular course requirements, which all Accounting 101 students will have to meet. I will in addition agree that the student has earned honors credit for the course if the student satisfactorily completes five assignments, listed below, which will be due at various dates throughout the semester.

Accounting 101 is an introduction to the field of financial accounting, and serves to introduce students (usually sophomores) to certain basic ideas in accounting. In general, the course material is simply presented as "the way things are done." My concept of the honors option for this course is to expose the student to some of the complexities or ambiguities of the field by asking the student to read approximately five papers. The student will have to write up a short (1 to 2 page) summary of each assignment, and discuss it with me. The assignments would be due at various dates throughout the semester. I would expect the student to show an understanding of the material, and also to perceive a relation between the assignment and the topics being covered in class. The short papers are practice in writing. The requirement to discuss the articles with me is in line with the goals of the Honors Program of promoting interaction between faculty and students.

I would expect students to pick from one of two menus of articles. I have chosen articles that do not employ advanced mathematics or statistics.

The first menu is designed to create an awareness of the types of topics that current accounting research examines. I would plan on assigning the following five assignments:

- A classic article by Ball and Brown in 1969 that examines evidence that stock prices respond to accounting data. This is an enrichment of the assumption in the Accounting 101 text that accounting information is useful.
- A paper by Burgstahler and Dichev from 1997 that looks for evidence that companies are "managing their earnings." It finds that a suspiciously large number of companies report earnings that just meet analysts expectations. This is an enrichment of the material in the course dealing with fraud.
- A paper by Watts and Zimmerman from 1979 that discusses motives for managers to choose one type of accounting theory rather than another. This is

an enrichment of the material in the course dealing with alternative accounting treatments.

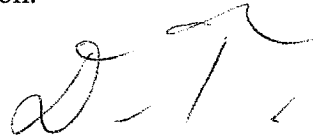
- My own paper from 1998 on how donors use financial information from nonprofit organizations. This extends the course material beyond the for-profit business sphere.
- Some accounting research is simply descriptive. I would assign the student to look at a resource called Accounting Trends and Techniques and report on the types of accounting alternatives now being used by major American companies.

The second menu is designed to alert the students to certain “hot topics” in accounting. I would anticipate assigning articles that cover the following areas:

- The current status of the process to develop international accounting standards. It is likely that the U. S. will adopt international standards within the next few years.
- The current status of efforts to develop “XBRL”, an “Extensible Reporting Language” that companies can use to encode and report financial data. This has the potential to vastly increase the amount of data available to financial statement users.
- The impact of the Sarbanes-Oxley Act of 2002, in particular the provisions dealing with internal controls.
- Efforts to develop tools to detect fraud.
- Efforts to improve the way accountants record intangible assets, such as brand names and research projects.

While I have not yet picked the relevant articles, I will aim to pick articles that focus on the basic news of what is happening, and do not require deep technical knowledge to understand. I anticipate they would be from professional journals, such as *The Journal of Accountancy* or the *CPA Journal*, or from such non-technical academic journals as *Issues in Accounting Education* or *Accounting Horizons*. As an alternative, I might ask the student to look at information published by the major accounting firms, or by professional organizations, on these topics.

Note: Benson Babu has chosen the second option.



**HOFSTRA UNIVERSITY  
FRANK G. ZARB SCHOOL OF BUSINESS**

*"to provide students with a perspective on the integration of the functional areas of business, while maximizing the use of analytical skills and knowledge for decision making in a contemporary global business environment"*

**DEPARTMENT OF ACCOUNTING, TAXATION, AND  
LEGAL STUDIES IN BUSINESS**

**ACCOUNTING 101 - FINANCIAL ACCOUNTING - 3 s.h.  
(undergraduate)**

Spring, 2008—Class meets Tuesday-Thursday from 12:45-2:10 P.M.  
Breslin Hall 0111

**INSTRUCTOR'S NAME**  Daniel Tinkelman   
**OFFICE HOURS**  Tuesday, Thursday 10:00- 11:30   
**LOCATION OF OFFICE**  Weller Hall, 2<sup>nd</sup> Floor   
**PHONE EXTENSION ON CAMPUS**  36993   
**E-MAIL ADDRESS**  daniel.tinkelman@hofstra.edu

**GENERAL INFORMATION**

<b>Location of Department Office:</b>	<b>205 Weller Hall</b>
<b>Telephone number of Department:</b>	<b>(516) 463-5684</b>
<b>Department Chairperson:</b>	<b>Dr. Nathan Slavin</b>
<b>Department Administrator:</b>	<b>Prof. Linda Schain</b>

**DESCRIPTION OF COURSE**

Introductory course in the practical applications of financial accounting. Topics include an introduction to financial statements, analysis of the statements, accounting information systems, accounting concepts involved in accounting for cash, accounts receivable, inventory, long lived assets, liabilities and stockholders equity. Ethical issues in accounting are explored. Computer-based applications for accounting and use of the Internet are employed.

Learning Objectives – Upon completion of this course

- Students will demonstrate an understanding of the concepts and theories of generally accepted accounting principles
- Students will demonstrate an ability to analyze and record transactions and to prepare financial statements
- Students will be able to demonstrate knowledge of, and the ability to analyze the purpose, content, presentation and disclosure of financial statements
- Students will be able to analyze and interpret quantitative data, such as those found in financial statements and other sources
- Students will make evaluations of information, including the significance of evidence or facts for problem definition and solution.
- Students will be able to identify ethical issues within a situation presented to them.

## **PREREQUISITES OF COURSE**

BCIS 14 or permission of the department chair and 24 credits. Credit given for this course or ACCT 1 or 10 or 201 (Formerly ACCT 1; 10.)

## **REQUIRED TEXT**

**Fundamental Financial Accounting Concepts**, Edmonds, Edmonds, McNair, & Olds, 5th ed., McGraw-Hill (Includes Homework Manager)

## **ATTENDANCE POLICY**

Students should come to class every session. I will not grade based on attendance. See attached supplement for grading policy.

## **METHODS OF EVALUATING STUDENTS**

Students are required to read all chapters and be prepared to participate in class discussions. Homework assignments should be submitted using the homework manager program, or on paper, as directed by the instructor. Late assignments will be accepted, but for lesser credit. Tests will include both problems and essay questions. Quizzes may be given. Two tests plus a final examination will be given. See attached supplement for instructor's grading policy.

## **SCHOOL OF BUSINESS POLICY ON CALCULATORS**

Only basic electronic calculators capable of doing simple arithmetic functions will be permitted during examinations. If students desire to use a calculator during an examination, they are responsible for providing the appropriate model, and it must be removed from its case. Any student found using an inappropriate model will be charged with cheating and subject to university discipline. If deemed appropriate, the instructor may authorize the use of more sophisticated calculators. However, cell phone-based calculators may not be used.

## **CELL PHONES AND BEEPERS**

All cell phones and beepers should be turned off during class.

## **SCHOOL OF BUSINESS POLICY ON MAKEUP EXAMINATIONS**

To be eligible for a makeup examination, a student must submit to the instructor written documentation of the reason for missing a scheduled examination. The only acceptable reasons are medical problems or death of an immediate family member. The instructor (*not the student*) determines whether and when the makeup is to be given. If a makeup examination is to be given, the instructor will determine the type of makeup examination. If the student misses (*for any reason*) the scheduled makeup examination, additional makeups are *not* permissible.

## **UNIVERSITY POLICY ON INCOMPLETE GRADES**

A student unable to complete a course may, with the permission of the instructor, receive a grade of incomplete (INC). The instructor will permit the student to complete and submit the missing work *no later than the third week* of the following semester. Undergraduate students may accumulate up to nine credits of INC grades without penalty. Past this nine-credit limit, all subsequent INC grades not made up convert to F's at the end of the semester following the one in which they were assigned.

## **REPEATED COURSE POLICY**

If you are repeating this course, you may be eligible for the benefits of the repeat course

policy. If so, a repeat course form must be filed before the end of the fourth week of class. Please refer to the current Bulletin for further details.

### **WAIVERS**

Waivers of one D or D+ in Accounting are within the discretion of the Accounting Department. Course waivers will only be considered after all accounting courses have been completed. In order for the Department to consider waiving a D or D+, students must have at least a 2.0 cumulative average in accounting subjects taken at Hofstra. Accounting 1, 10, or 101 and Accounting 2, 20, or 102 require a grade of C- or better.

### **GRADING WEIGHTS**

30% Final

60% Tests & Quizzes

10% Class Participation, Homework & Class work

See attached Instructor's supplement

**Instructor Supplement**  
**Accounting 101 – 03**  
**Spring 2008**

**Class meets Tuesday-Thursday from 12:45-2:10 P.M.**

**Breslin Hall 0111**

Grading policy:

Final exam	30%
Quizzes	20%
Midterm exams	40% (20% each)
Homework	10%

Homework will be graded using Homework Manager. You may use this software to revise your answers until they are right, which will both help you learn and help you get full credit for this part of the course.

The final exam is departmental, and will be cumulative for the whole course.

There will be 9 quizzes, of which I will count the best 6. There are no make-ups if you miss a quiz!

I will not explicitly give credit for attendance. I will pass attendance sheets around for administrative purposes. I strongly encourage class attendance to help you learn.

All exams will be closed book exams.

## ACCOUNTING 101 ASSIGNMENTS

All exercises and problems are from the "A" series.

<u>CHAPTER</u>	<u>TITLE</u>	<u>QUESTIONS</u>	<u>EXERCISES</u>	<u>PROBLEMS</u>	<u>ATCs</u>
1	Elements of Financial Statements	10, 11, 12	1-7, 1-23, 1-24		
2	Accounting for Accruals		2-10, 2-14	2-24	
3	Accounting for Deferrals		33-2, 3-3	3-19	
4	The Double-Entry Accounting System	24, 27	4-6, 4-12	4-26, 4-27	4-9*
5	Accounting for Merchandising Business		5-8,	5-22	
6	Accounting for Merchandising Business – Advance Topics		6-5, 6-10,	6-21 part a only	
7	Internal Control & Accounting for Cash (Pages 315-322,329-333)		7-1, 7-2	7-17	
8	Accounting for Accruals- Receivables & Payables	2, 4,13	8-1, 8-2	8-16	
9	Long-Term Operational Assets	2,4,7, 8,19,21	9-9	9-23(not part D)	
10	Accounting for Long-Term Debt	13, 18	10-8	10-28	
11	Accounting for Equity Transactions	1, 4, 8, 9, 10, 11	11-5, 11-8	11-19(Part A Only)	

\* Must be solved by using Excel or another spreadsheet software.

## Class meeting Schedule and Due dates

Please read the chapters noted before the class when we cover them

Class	Date	Topic covered	Homework Due	Quiz
1	1/29	Ch. 1 --Elements of Financial statements		
2	1/31	Continue Ch.1		
3	2/5	Complete Chapter 1, discuss IT systems	Chapter 1	
4	2/7	Ch. 2 – Accruals		#1 (on Ch. 1)
5	2/12	Continue Chapter 2	Chapter 2	
6	2/14	Ch. 3 – Deferrals		#2 (on Ch. 2)
*	2/18	No class – President’s Day		
7	2/21	Continue Chapter 3,		
8	2/26	Review		#3 (Ch. 3)
9 **	2/28	Exam 1 – Chapters 1, 2, 3		
10	3/4	Ch. 4 – Double entry bookkeeping, IT systems		
11	3/6	continue Ch. 4	Chapter 4	
12	3/11	Ch. 5 – Merchandising business		#4 (Ch. 4)
13	3/13	Continue Ch. 5	Chapter 5	
** Spring Break March 17-23**				
14	3/25	Ch. 6 – Advanced topics - merchandising business		
15	3/27	continue Ch. 6	Ch. 6	# 5 (Ch. 5)
16	4/1	Ch. 7 - Internal control and cash		
17	4/3	Review	Ch. 7	# 6 (Ch. 6, 7)
18 **	4/8	Exam 2 – chapters 4,5,6, 7		
19	4/10	Ch. 8 -- Accounting for receivables and payables		
20	4/15	Ch. 8, continued	Ch. 8	
21	4/17	Ch. 9—Long-term operational assets		# 7 (Ch. 8)
22	4/22	Finish Ch. 9, start Ch. 10 – Long-term Debt	Ch. 9	
23	4/24	Continue ch. 10		# 8 (Ch. 9)
24	4/29	Ch. 11 – Accounting for equity transactions	Ch. 10	
25	5/1	Continue Ch. 11		#9 (Ch. 10)
26	5/6	Last class – review	Ch. 11	