DePaul University  
School of Accountancy and MIS  
Accounting 304 – Financial Reporting I  
Syllabus  
Fall 2014

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Office Hours: Wednesdays: 12:00 pm to 1:00 pm  
other times by appointment

OBJECTIVES OF COURSE:  
This course is designed to aid the student in understanding and applying accounting principles and  
concepts. After completion of the course, the student should possess a working knowledge of the  
application of technical aspects of accounting; and, in addition, the student should comprehend the  
theoretical justification underlying the implementation of various procedures. The study of Intermediate  
Financial Accounting is continued in Accounting 305 and then Accounting 306. Advanced Financial  
Accounting is then covered in Accounting 308. A complete mastery of the material in this series of  
courses is absolutely essential to any individual who plans to pass the Uniform Certified Public Accountant  
examination.

CONTENT OF COURSE:  
Financial Accounting and Accounting Standards  
Conceptual Framework Underlying Financial Accounting  
The Accounting Information System  
Income Statement and Related Information  
Balance Sheet and Statement of Cash Flows  
Accounting and the Time Value of Money  
Cash and Receivables  
Inventories  
Property, Plant and Equipment  
Depreciation, Impairment, and Depletion  
Intangibles

TEACHING TECHNIQUES:  
The classes are basically lecture oriented, with the student having the opportunity to ask questions or make  
comments as may be appropriate. The student's responsibility is to read all assigned material and complete  
problem assignments. There will be two examinations - a midterm and a final and there will be two  
quizzes. No make up exams or quizzes will be given. Instead the final exam becomes a larger portion of  
your final grade. The breakdown of grading is done on the next page. Homework will not be collected  
however attendance be taken. It is highly recommended that students come prepared for every class  
session. No recommendations will be provided for students who do not perform adequate effort in this  
course. After two class absences, attendance grade will be lowered.
CLASSROOM ETIQUETTE:
Please arrive to class on time and plan on staying for the entire class. Leaving during the middle of class should only be done in the case of an emergency. If you need to arrive late for a class or to need to leave the class early, please contact me in advance of the class meeting. No recording of lectures is ever allowed. You may use a laptop or I Pad, however only class material may be viewed. Cell phones need to be turned off and out of site during the class.

REQUIRED TEXTS:

ACADEMIC DISHONESTY: Please review University guidelines on these policies. These guidelines will be followed in this course. These guidelines can be found by searching the following web address http://academicintegrity.depaul.edu/

GRADING: A- 90% (270 pts.), B-80% (240 pts), C-70% (210pts), D-60%(180pts)

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<tbody>
<tr>
<td>Quizzes</td>
<td>30 points</td>
<td>10%</td>
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<td>Attendance</td>
<td>15 points</td>
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<td>Excel and Codification Project</td>
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<td>Midterm Examination</td>
<td>105 points</td>
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<td>Final Examination <strong>Cumulative</strong></td>
<td>120 points</td>
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<td>300 points</td>
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<tr>
<td>Date</td>
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<td>Chapter Readings: Learning Objectives</td>
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Chapter 2: 1, 3-8 | Chapter 1: Questions 1,5,9,11,13,15,25  
Concepts for Analysis(CA) 1-14  
Chapter 2: Exercises 4,6,9  
CA 2-7 |
| September 15 | Accounting information system, Income Statement, Balance Sheet and Statement of Cash Flows | Chapter 3: 1-10  
Chapter 4: 1-8  
Chapter 5: 1-9 | Chapter 3:Exercises 1,3,9  
Problems 1,9  
Chapter 4: Exercises 6,10,12 Problem 4  
Chapter 5: Exercises 1,13 Problem 1,7 |
| September 24 | Quiz #1                                                                | Chapters 1-5                         |                                          |
| September 24 | Cash and Receivables                                                   | Chapter 7: 1-10                      | Exercises 4,10,11,16,17,24  
Problems 4,7,13 |
| October 1    | Valuation of Inventories                                               | Chapter 8: 1-10                      | Exercises 2-6,13,26                      |
| October 8    | Midterm                                                                | Chapters 1-5,7,8                     |                                          |
| October 13   | Inventories: Additional Valuation Issues                               | Chapter 9: 1-7                      | Exercises 3,9,12,13,14,20  
Problems 2,5 |
| October 20   | Acquisition and Disposition of Property, Plant and Equipment           | Chapter 10: 1-7                     | Exercises 1,6,7,8,17,19  
Problems 2,5 |
| October 27   | Quiz #2                                                                |                                       |                                          |
| October 27   | Depreciation, Impairment and Depletion                                 | Chapter 11: 1-8                     | Exercises 4,6,12,16  
Problems 3,9,10 |
| November 3   | Intangible Assets                                                       | Chapter 12: 1-9                     | Exercises 1,9,12,14,15,17  
Problem 5 |
| November 10  | Accounting and the Time Value of Money                                  | Chapter 6: 1-9                      | Exercises 12,13,14,17,19,20 |
| November 19  | Final Exam-Cumulative                                                  | Chapters 1-12                       |                                          |