

Hello Students

Welcome to Acct 615, Distance learning course. This course represents a combination of both Financial and Managerial accounting. The course is geared to helping you, as managers in business, to understanding and using accounting information for making effective business decisions, whether it be at the strategic, tactical or operational level. We will initially go through basic financial accounting involving recording of transactions using double entry accounting. We then proceed to preparation of income statements, balance sheets and statements of cash flow. I will then teach you how to analyze balance sheets and we will discuss techniques that can be used to evaluate the financial performance of companies. We then proceed to the managerial accounting part of this course. The managerial accounting part deals with setting up systems to evaluate performance of managers, identifying profitability of product lines and divisions within the company, forecasting of costs for potential projects and basic techniques for project management.

I do want to emphasize that this is a rigorous course. So, I would like you to allocate maybe three hours a week for this course. I have taped all the lectures for this course. They can be found at [www.itunes.njit.edu](http://www.itunes.njit.edu). So please follow a routine of viewing the lectures, then reading the relevant chapters, then trying the relevant homework problems. If you want to form study groups for discussing the homework assignments, that is fine with me. However, when you submit the assignment it must be your own work. So, submissions that are identical to that of another student will not be accepted. You will have regular quizzes once every three to four weeks. Your performance on the quiz will let you know how you are progressing and your standing in the class relative to the other students. Please do follow the NJIT honor code when doing the quizzes and assignments.

Once again, I welcome you. I think you will learn a lot from this course. Don't put pressure on yourselves and try to have fun. Please e-mail me if you have problems. There will be a DISCUSSION note on this website. Please use that to communicate to the other students. Welcome to the class and I hope that you have an enjoyable learning experience.

### OUTLINE OF ASSIGNMENT REQUIREMENTS AND QUIZZES FOR THE SEMESTER

Lecture Module	Relevant Book Chapter	Assignments	Assignment / Quiz Due Date
1, 2, 3	<b>Financial Accounting</b> Ch 1: Introduction to financial accounting concepts	E1-6 E1-7; P1-2A; P1-3A P1-4A; BYP1-1: BYP1-2.	Quiz 1 based on modules 1, 2 and 3 and Ch 1 on 13-Feb
4	Ch 2: (Recording transactions using T accounts)	P2-2A; P2-3A; BYP 2-2; BYP 2-3	
5	General Rules in Accounting	No assignments from this module	
6	Ch 3: Adjusting entries	P3-1A; P3-2A; P3=3A; BYP 3-1: BYP 3-2.	Quiz 2 based on modules 4, 5 and 6 6-Mar
7	Listen to lecture and take notes: no specified reading from book	No assignments from this module	
8	Ch 17: (Statement of cash flows)	E17-1; E17-8; E17-10; E17-14; P17-1A; BYP 17-1; BYP 17-2	
9 and 10	Ch 18: (Financial statement analysis)	P18-2; P18-3; ; P18-4; BYP 18-1; BYP 18-2.	Quiz 3 based on modules 8,9,10 27-Mar Assignment 1 based on all problems shown on third column due March 28.
11; 12	<b>Managerial Accounting</b> Ch 19: Key concepts in Managerial Accounting	E19-1; E19-2; E19-4; E19-5; E19-12; P19-1A; P19-4A	
13	Ch 21: Traditional and Activity Based Costing ( Read pages 935 to 939 only	E21-14; E21-15.	
14	Listen to lecture and take notes: no specified reading from book.		Quiz 4 based on chapters 19, 21 and lecture 11,12, 13 17-Apr
15	Ch 22: Cost Volume Profit Analysis	E22-1; E22-2; E22-11; P22-1A; P22-5A; BYP 22-3;	
16	Ch: 24 (Responsibility accounting)	E24-15; E24-16;P24-3A; P24-4B	Quiz 5 based on chapters 22 and 24 on May 8 Final assignment due on May 10.

## ACCOUNTING 615 Spring 2010

### Course Outline

The first part of this course is designed to provide students with an insight into key financial accounting concepts needed for effective decision making. This includes a brief description of recording transactions using T accounts; preparing adjusted trial balances; preparing Income statements; Balance Sheets and Statements of Cash flows. Techniques for analyzing financial statements to examine a company's financial status with respect to profitability, liquidity and solvency are also discussed. This course subsequently builds on traditional concepts of managerial accounting (break even analysis; strategic decisions involving discontinuing product lines, downsizing, outsourcing; profit planning and how to set and examine budgets; and transfer pricing to increase the value of the company. We will also explore strategic cost reduction and waste/inefficiency reducing techniques such as Value Chain Management and Activity Based Management. The orientation will be to emphasize and focus on using managerial accounting data in executive planning and control.

### Books

Principles of Financial Accounting by Weygandt, Kieso and Kimmel. Eighth edition. John Wiley and Sons Inc.

### General Comments

This course is very intensive since we will be trying to cover a large amount of material over the 15 weeks. Absolute student commitment is required. Students must allocate a certain amount of time each day on this course. I will leave it up to you to judge for yourself the time required based on your comprehensive abilities. All assignments must be type written. Handwritten assignments will not be accepted. There will be a cumulative make up if you miss a quiz. The cumulative makeup is for one quiz only.

### Grading

There will be five quizzes and two assignments. The quiz dates are shown on the schedule. There are no make up individual quizzes. All quizzes must be done on the due dates. Assignments must be handed in on the due dates. The quizzes comprise 70% of the grade and the assignments constitute 30% of the final grade. The quizzes will comprise 20 to 25 multiple choice questions. Please save your answer before moving on. You will not be allowed to revisit a question. The quizzes are closed book. Any violation of the NJIT Honor Code on any assignment or quiz may result in a failing grade.

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