Instructor: Sorah Park  
Office: KMC 10-184E  
Email: sorah.park@stern.nyu.edu  
Telephone: 212.998.0050

Office Hours: TBA

Course Description and Objectives

Accounting produces much of the information used within corporations. Accounting information is used in valuation, in contracting, by investors, by creditors, by managers and by the government. A solid understanding of accounting is one of the basic building blocks of a business education.

The goal of this course is to introduce you to the fundamentals of accounting and familiarize you with the three basic financial statements: the balance sheet, the income statement and the statement of cash flows. To accomplish this goal, we will develop the fundamentals of each topic, understand the implications of those fundamentals through examples and integrate the topic into the framework of the accounting process and financial statements. No prior knowledge of financial accounting is assumed.

Course Materials

- **Textbook**  

- **Blackboard**  
  Lecture notes, class discussion problems, homework problems, and solutions to problems will be posted on Blackboard at [http://sternclasses.nyu.edu](http://sternclasses.nyu.edu). You are expected to check Blackboard regularly for new postings and announcements. You will need to log in using your Stern ID and password.

- **Calculator**  
  Please bring a *nonprogrammable* calculator with you for exams.

Class Format

The course will consist of lectures and class discussions. Participation is expected and encouraged. Due to the condensed schedule, out-of-class preparation will be essential to your success. In accounting, new concepts build on prior material, so it is critical to keep up with the readings and coursework.
Grading

Your performance in this class will be evaluated by the following:

1. Attendance

This is a fast-paced and intense course, so you are expected to attend all classes. An attendance sheet will be distributed at the beginning of each session (if you arrive late, please sign the sheet during the break or at the end of class). If you anticipate missing a class, please notify me in advance and obtain the notes from a classmate. There will be a grade penalty for chronic latecomers and absentees.

2. Homework

All homework assignments will be collected and must be submitted at the beginning of each class. I encourage you to work on assignments in groups, but you must submit your own handwritten answers individually. Each assignment will be graded 0, 1, or 2, based on effort in attempting to solve all the problems. Late assignments will not be accepted unless due to documented serious illness or family emergency.

3. In-class Participation

Reading and questions from HSEP will be assigned to assist you in preparation for each class. The participation questions will not need to be turned in; however, it is necessary for you to give these questions adequate thought prior to each class.

4. Midterm and Final Exams

There will be a midterm and a final exam. They are both closed-book and closed-notes exams. You will be allowed to bring one 8.5x11” sheet of handwritten notes to each exam (you may use both sides). The final exam will be cumulative, but emphasis will be placed on material covered after the midterm.

You are expected to take all exams at the scheduled times. Make-up exams will only be given if: (1) you have a university approved excuse (e.g., severe illness or family emergency) and (2) you notify me prior to the date and time of the exam.

Your overall course grade will be weighted as follows:

<table>
<thead>
<tr>
<th></th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Attendance/Homework/Participation</td>
<td>20%</td>
</tr>
<tr>
<td>Midterm Exam</td>
<td>35%</td>
</tr>
<tr>
<td>Final Exam</td>
<td>45%</td>
</tr>
<tr>
<td>Total</td>
<td>100%</td>
</tr>
</tbody>
</table>

At Stern, we want to ensure fair and consistent grading across core courses. As such, grades for this course will be distributed following the Stern Grading Guidelines for Core Courses at the Undergraduate College.

25-35% A’s – awarded for excellent work
50-70% B’s – awarded for good or very good work
5-15% C’s (or below) – awarded for adequate or below work
<table>
<thead>
<tr>
<th>Class</th>
<th>Day</th>
<th>Topics &amp; Assigned Readings</th>
<th>Problems</th>
</tr>
</thead>
</table>
| 1     | 6/28 Mon  | Course Introduction  
Chapter 1: The Balance Sheet                                  | Turn in:  
For Class: 1-28 1-32          |
| 2     | 6/30 Wed  | Chapter 2: The Income Statement  
Chapter 3: Recording Transactions                               | Turn in:  
For Class: 2-34 2-35 2-45 3-17 3-19 3-21 |
| 3     | 7/5 Mon   | Independence Day, No Class                                      |                                |
| 4     | 7/7 Wed   | Chapter 4: Accrual Accounting                                    | Turn in:  
For Class: 4-25 4-35           |
| 5     | 7/12 Mon  | Chapter 6: Account Receivable & Sales                           | Turn in:  
For Class: 6-34 6-41 6-46      |
| 6     | 7/14 Wed  | Chapter 7: Inventory & COGS                                     | Turn in:  
For Class: 7-31 7-33 7-47      |
| 7     | 7/19 Mon  | Midterm Exam: Chapters 1-4, 6-7  
Chapter 8: Long-Lived Assets & Depreciation                      | Turn in:  
For Class:                                |
| 8     | 7/21 Wed  | Chapter 8: Long-Lived Assets & Depreciation (cont’d)  
Chapter 9: Current Liabilities                                    | Turn in:  
For Class: 9-33 9-34 9-37       |
| 9     | 7/26 Mon  | Chapter 9: Long-term Liabilities & Bonds; Time Value of Money    | Turn in:  
For Class: 9-36 9-41 9-44      |
| 10    | 7/28 Wed  | Chapter 5: Statement of Cash Flows                               | Turn in:  
For Class: 5-4 5-8 5-40        |
| 11    | 8/2 Mon   | Chapter 10: Stockholders’ Equity                                 | Turn in:  
For Class: 10-33 10-36 10-38 10-57 |
| 12    | 8/4 Wed   | Final Exam: Chapters 1-10                                       |                                |