

Course	BUSN 5600 - Accounting Theory and Practice	
Term	Summer 2008	
Instructor	Name: Thomas G. Spotts, Sr. Ph.D. Phone: 803-796-1567 Email: tspotts@webster.edu	
Catalog Description	Students examine the accounting function and its role in modern business. Basic accounting theory and principles are examined, and some of the more important contemporary accounting developments are reviewed. Problems and cases are analyzed with an emphasis on situations from the student's own work experiences. This course is designed for consumers as opposed to producers of accounting.	
Prerequisites	There are no formal prerequisites to BUSN 5600. However, it is assumed the student has appropriate graduate level writing, mathematical, and analytical skills. Also, as for all graduate courses, the student must be disciplined and self-motivated.	
Course Level Learning Outcomes	Outcome	Expectation
	1. Students have basic knowledge of the concepts, technical rules of generally accepted accounting principles (GAAP), and the application of these rules to the business environment.	Students have basic knowledge of the concepts and technical rules of generally accepted accounting principles (GAAP). In addition, students can apply GAAP in specific business situations and analyze how GAAP affects financial reporting.
	2. Students read, interpret, and analyze the primary financial statements and the annual report.	Students read, interpret, and analyze the annual report, including the primary financial statements (income statement, balance sheet, and the statement of cash flows) as well as the related notes and other disclosures accompanying the financial statements.
	3. Students read and analyze the balance sheet.	Students read and analyze the balance sheet and make judgments about the financial condition of the firm.
	4. Students read and analyze the income statement.	Students can read and analyze the income statement and make judgments about the profitability of the firm.
	5. Students read and analyze the statement of cash flows.	Students determine cash flows from operating, investing, and financing activities. In addition, students reconcile accrual accounting income with cash flows.
	6. Students use accounting information to make judgments about firm performance.	Students use the financial statements to make informed judgments and decisions relative to the information presented in the financial statements, including trend

	analysis, profitability analysis (ROI and ROE), and liquidity analysis.
Materials	Warren, Carl S. Survey of Accounting. 4th edition. ISBN 0-324-65826-5 Thomson South-Western Publishers
Grading	Exam 1 30% Exam 2 30% Exam 3 30% Homework Assignments and class participation 10%
Activities	<p>This course requires various problem solving, case analysis, and writing assignments each week in addition to compelling class discussion on many interesting topics. These assignments are for your benefit; this material will be learned much more effectively by integrating these activities than from the reading alone. In addition, an important objective is to develop an awareness and appreciation for current issues beyond the concepts that are described in the textbook. Each week throughout the course the following types of assignment activities will be required:</p> <ul style="list-style-type: none"> • Chapter Problems - each chapter has a variety of problems that reinforce some dimension of the material from that chapter. The requirements should be obvious from the information given. When I grade your assignments I will be looking for the conscientious effort you have made in attempting to solve the problem. That means that you may receive full credit for an assignment even though you made a mechanical error somewhere. The goal, of course, is to learn through those mistakes. Assignments are due each week by the beginning of class and will not be accepted otherwise without having made previous arrangements with the instructor. I would appreciate it if you would prepare each assigned problem on a separate sheet of paper in order to facilitate the review process. • Submitting someone else's work as your own will not be tolerated and will be treated with the consequences of academic dishonesty. • Full participation in this course is expected. Please advise the instructor ahead of time if you experience difficulties in keeping up with the course assignments and other activities.

