Syllabus
ACCT 201
Financial Accounting
Spring 2012

The American University in Cairo
School of Business
Department of Accounting

Instructor name: Ahmed Abdel-Meguid
Office number: BEC 2028
Office hours: Sunday and Wednesday 1:00 pm – 3:00 pm (or by appointment)
E-mail address: a_meguid@aucegypt.edu
Course Prerequisite: N/A

I- School Vision, Mission, and Core Values

School Vision

The School of Business sees itself becoming globally recognized as the leading business school connecting the region to the world

School Mission

The School of Business strives to create an environment that fosters the development of principled and innovative business leaders and entrepreneurs who can make a difference

School Core Values

Excellence in student learning, teaching, intellectual contributions and services are all fundamental to the achievement of the school mission and the development of graduates ready to pursue successful careers in Egypt and beyond.

Lifelong Learning
Individual development of students and fostering of a culture of lifelong learning are important to striving for excellence.
**Collaboration and Teamwork**
Shared goals and actions of all those representing and associated with the school will be demonstrated by the collective benefit of all and in regular collaboration with different constituencies.

**Integrity**
Personal integrity and ethical professional behavior represent drivers and consistent with the school’s actions and objectives.

**Cultural Diversity and Exposure**
Pursuing diversity in its multidimensional definition as a platform and guiding principle for all school policies and programs.

**Regional Impact**
Focusing on sharing knowledge and intellectual contributions that would help realize an impact on the markets the school serves.

**Continuous Improvement**
Curricula offerings should be relevant, dynamic and with operational and strategic significance leading to a culture of continuous improvement.

**Rationality in Using Resources**
Rationalize and maximize the use of available human, financial and technological resources and infrastructure.

**Adaptation, Relevance and Currency**
The regular updating of curricula and services offered to adapt to a dynamic, changing and competitive global environment.

**Community Engagement and Service**
The importance of addressing social and community service issues and priorities

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**II-Mission of the Department of Accounting**

Our mission is to provide a world class accounting education to serve the needs of the business community and the accounting profession.

**III-Objectives of the course:**
The basic objective of this course is to provide a thorough understanding of Accounting as an information system, with emphasis on concepts and assumptions underlying data accumulation for financial reporting. This course covers basic financial accounting principles and standards for financial reporting of business enterprises. Topics include the accounting cycle, merchandising accounts, asset valuation, income measurement, and sources of finance accounts (Liabilities and
Contributed Capital). The material and activities have been selected to aid students in their progress toward developing the following competencies:

- Understand information technology and its use in solving business problems.
- Understand how to apply quantitative methods in analyzing business situations.
- Understand accounting as an information system with emphasis on concepts and assumptions underlying data accumulation for financial reports.
- Understand the application of accounting concepts and techniques in various types of ownership equities.
- Understand accounting theory and its application and presentation of the accounting equations elements (assets, liabilities, equity, income, and expenses accounts), with special emphasis on Generally Accepted Accounting Principles (GAAP).
- Understand how to analyze accounting reports for decision-making purposes.
- Understand the external and internal business environment.
- Understand the functional areas of business including accounting, finance, production / operations management, marketing, and personal management.
- Be able to conceptualize and apply problem-solving techniques in a variety of organizational setting.
- Be able to apply skills and utilize knowledge to address real world business situations.
- Be able to analyze, organize, and synthesize information to draw and support conclusions.

**IV-Learning Goals:**

The addition to the specific objectives of the course, the material and activities have been selected to aid and support students in their progress towards achieving the following learning goals:

1. **Ethics:** Each student will be able to define, analyze and evaluate ethical issues and the need for socially responsible organizations.
2. **Communication:** Each student will demonstrate effective written and oral communication Skills.
3. **Leadership:** Each student will be able to demonstrate knowledge of effective leadership styles, teamwork and collaborative behavior.
4. **Application of Accounting Concepts:** Each student will be able to demonstrate an understanding of financial and managerial accounting concepts and applications.
5. **Auditing and Tax Accounting:** Each student will be able to demonstrate an understanding of auditing and taxation concepts and applications.

**V-Basic Text Book:**

VI-Grading system:
Point system is based on 100 points for 3 exams weighted 80% and 20% for assignments, attendance, and class performance.

<table>
<thead>
<tr>
<th>Description</th>
<th>Grades</th>
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<tbody>
<tr>
<td>Exam 1</td>
<td>25%</td>
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<tr>
<td>Exam 2</td>
<td>25%</td>
</tr>
<tr>
<td>Exam 3 (Final)</td>
<td>30%</td>
</tr>
<tr>
<td>Assignments</td>
<td>15%</td>
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<tr>
<td>Attendance &amp; Participation</td>
<td>5%</td>
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</tbody>
</table>

The Grade distribution is as follows:

<table>
<thead>
<tr>
<th>Grade</th>
<th>Description</th>
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<tbody>
<tr>
<td>A</td>
<td>90 and ABOVE</td>
</tr>
<tr>
<td>A-</td>
<td>87 to 89.5</td>
</tr>
<tr>
<td>B+</td>
<td>84 to 86.5</td>
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<tr>
<td>B</td>
<td>80 to 83.5</td>
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<tr>
<td>B-</td>
<td>77 to 79.5</td>
</tr>
<tr>
<td>C+</td>
<td>74 to 76.5</td>
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<tr>
<td>C</td>
<td>70 to 73.5</td>
</tr>
<tr>
<td>C-</td>
<td>67 to 69.5</td>
</tr>
<tr>
<td>D+</td>
<td>64 to 66.5</td>
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<tr>
<td>D</td>
<td>60 to 63.5</td>
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<tr>
<td>F</td>
<td>Below 60</td>
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VII- Exam Schedule
Exam 1: TBA (Approximately 4th week of February)
Exam 2: TBA (Approximately 4th week of April)
Exam 3 (Final): Per AUC final Exam Schedule

VIII - Attendance:
As stated in the university catalog, students are expected to attend class **ON TIME** and to maintain an orderly conduct throughout the class. Students may not normally receive credit for a course if more than three weeks of classes are missed. Details on AUC policy regarding attendance are contained in the University Catalog.
### IX - Course Outline:

<table>
<thead>
<tr>
<th>Topics</th>
<th>Chapter/readings assigned for this class</th>
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<tbody>
<tr>
<td>Conceptual Framework and Financial Statements</td>
<td>1</td>
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<tr>
<td>Transaction Analysis</td>
<td>2</td>
</tr>
<tr>
<td>Accrual Accounting and Income</td>
<td>3</td>
</tr>
<tr>
<td>Short-Term Investments and Receivables</td>
<td>5</td>
</tr>
<tr>
<td>Inventory &amp; Cost of Goods Sold</td>
<td>6</td>
</tr>
<tr>
<td>Property Plant and Equipment &amp; Intangibles</td>
<td>7</td>
</tr>
<tr>
<td>Shareholders’ Equity</td>
<td>9</td>
</tr>
<tr>
<td>Internal Control and Cash</td>
<td>4</td>
</tr>
<tr>
<td>Financial Statement Analysis</td>
<td>13</td>
</tr>
<tr>
<td></td>
<td>How does an investor evaluate a company? (pp 783-785)</td>
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<td></td>
<td>Horizontal analysis (pp786-789), Vertical analysis (pp 790-793), Bench marking (pp 793-794)</td>
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<td></td>
<td>Organizing a Corporation (pp. 537-554), Issuing Shares (pp. 546-554), Authorized, Issued and Outstanding Shares (p. 554-555), Retained Earnings, Dividends, and Splits (pp. 558-563).</td>
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<tr>
<td></td>
<td>The Bank Account as a Control Device (pp. 246-254).</td>
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<tr>
<td></td>
<td>Accounts and Notes Receivable (pp. 296-299), Accounting for Uncollectible Receivables&quot; (pp. 299-305)</td>
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</table>
X - Course Assistants
Dalia Mostafa : dmostafa@aucegypt.edu
Mostafa Abuzeid : mabuzeid@aucegypt.edu

XI - Assignments:
To be announced via Black Board https://blackboard.aucegypt.edu

Grading Criteria for Assignments
Assignments will be given after each chapter and will be graded based on completeness, accuracy, and neatness.

XII- Academic Integrity Policy:

Preamble: Valuing the concepts of academic integrity and independent effort, the American University in Cairo expects from its students the highest standards of scholarly conduct. The University community asserts that the reputation of the institution depends on the integrity of both faculty and students in their academic pursuits, and that it is their joint responsibility to promote an atmosphere conductive to such standards. The AUC policy and procedures will be strictly applied. These procedures are contained in the University Catalog and are reproduced for your careful consideration and strict adherence.

I. Academic dishonesty is not acceptable in an institution dedicated to learning or in any society. Academic dishonesty includes, but is not limited to:

1. Cheating: using unauthorized notes, aids, or information on an examination; altering a graded work prior to its return to a faculty member; allowing another person to do one’s own work and submitting it for grading.
2. Plagiarism: submitting material that in part or whole is not one’s own work; submitting one’s own work without properly attributing the correct sources of its content.
3. Fabrication: inventing or falsifying information, data, or citation; presenting data gathered outside of acceptable professorial guidelines; failing to provide an accurate account of how information, data or citations were gathered; altering documents affecting academic records; forging signatures or authorizing false information on an official academic document, grade, letter, form, ID card, or any other university document, submitting false excuses for absence, delay or illness.
4. Multiple Submissions: submitting identical papers or course work for credit in more than one course without prior permission of the instructor.
5. Obtaining or Attempting to Obtain Unfair Advantage:
   a) Gaining or providing access to examination materials prior to the time authorized by an instructor;
   b) Stealing, defacing, or destroying library or research materials which can deprive others of their use;
   c) Unauthorized collaboration on an academic assignment;
   d) Retaining, possessing, or circulating previously used examination materials without the instructor's permission;
   e) Obstructing or interfering with another student's academic work; or
   f) Engaging in any activity designed to obtain an unfair advantage over another student in the same course.
   g) Offering bribes to staff or any university employee to effect a grade change, or gain unfair advantage over other students
6. Unauthorized Access: viewing or altering in any way computer records, modifying computer programs or...
systems, releasing or distributing information gathered via unauthorized access, or in any way interfering with the use or availability of computer systems/information.

7. Aiding and Abetting: providing material, information, or other assistance which violates the above Standards for Academic Integrity; providing false information in connection with any inquiry regarding academic integrity.

8. Impersonation: impersonating or allowing to be impersonated by another individual during classes, examination or other university activities.

9. Threatening harm: threatening, effecting, or encouraging bodily, professional or financial harm to any faculty, staff, administrator or student who has witnessed or reported a violation of the Code of Ethics.

The University reserves the right to take disciplinary action as severe as dismissal according to procedures delineated in section II~

II. An instructor has full authority to deal with an academic dishonesty incident within the context of his/her course. Disciplinary action may cover the range from reprimand to “F” for the course grade. The instructor may also recommend suspension or dismissal from the University.

The instructor’s action on incidents of academic dishonesty must be communicated to the student(s) involved as well as to the Student Affairs Office and/or the office responsible for monitoring academic integrity by her/him within two weeks of the time the instructor became aware of the incident.

All cases of academic dishonesty are to be immediately reported to the chair of the Academic integrity Committee and to the Chair of the instructor’s department. In the case of a recommendation for suspension or dismissal, the Academic Integrity Committee will meet promptly to investigate, and submit a recommendation to the Provost, who is the final authority.

All students involved in academic dishonesty will receive an official letter of warning from the University administration, a copy of which will remain in the students’ file in the department as well as in the Student Affairs Office and/or the office responsible for monitoring academic integrity.

III. Once the Academic Integrity Committee has given a hearing to the student and submitted its recommendation to the Provost, no further appeal may be made unless substantial new evidence is presented to the Chair of the Academic Integrity Committee, who will evaluate the evidence and reopen the case if deemed necessary.

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Important Note on Accreditation

What is accreditation? Accreditation refers to a voluntary, non-governmental action taken by an institution to undergo periodic external evaluation in order to maintain high quality standards and programs. Accreditation reviews generally involve steps taken by the university to self-evaluate and clarify its goals and missions. Reviews are also often comprehensive; they assess all components of a healthy program: (a) people – administration, faculty, staff, and students; (b) research and intellectual contributions; (c) courses and curricula; and (d) strategic planning.

What is AACSB Accreditation? The Association to Advance Collegiate Schools of Business (AACSB) is the largest and most recognized specialized accreditation worldwide for business degree programs. In a recent study, 93% of a sample of 305 deans from AACSB-accredited and in-process institutions from Asia, Europe, North America, South America, and the Oceania
reported that AACSB Accreditation has a continuous positive effect on their ongoing curricula development, program design, and delivery methods. Having AACSB accreditation facilitates the recruitment of high-caliber faculty. Graduating from an AACSB accredited university opens doors to the most exclusive and competitive career opportunities worldwide.

To read more about the benefits of attending an AACSB accredited university online, go to: http://www.aacsb.edu/aacsb-accredited/students.asp#null.