

**University of Washington School of Law
Spring, 2020 Accounting for Lawyers, A516
2 Credits**

Class meets Wednesdays 6:30-8:40 PM via Zoom Video Conferencing

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Office Hours: By appointment

SYLLABUS

Class Description

This course is designed to introduce students to the processes for recording and measuring financial data related to the performance of an enterprise. After an introduction to financial statements and the essentials of bookkeeping, the course deals with the concepts governing recognition of expenses and income, the matching of related costs and revenues and the reporting of financial results to creditors and investors. The course will also review concepts used in financial decision making. The emphasis throughout the course is on examining the use of accounting concepts and vocabulary in contexts in which a lawyer is likely to encounter.

Learning Objectives

This course is intended to provide lawyers with foundational knowledge of accounting concepts, understanding of financial statements and regulatory environment, and common accounting-related issues that lawyers may encounter in the practice of law.

Textbook

Required: Accounting and Finance for Lawyers in a Nutshell (6th Edition) by Charles H. Meyers West Academic Publishing. This textbook is available on-line in the UW law school library under West Academic Study Aids.

Optional supplemental: Accounting and Finance for Lawyers by Mona L. Hymel, Gilbert Law Summaries. This textbook is available on-line in the UW law school library under West Academic Study Aids.

Protocol for Class Meetings via Zoom

As a result of COVID-19, classes will not meet in person, but instead via Zoom. You can join our remote class sessions at the following link: <https://washington.zoom.us/j/959914531>

Students are expected to “attend” class via Zoom to the same degree that they would normally be expected to attend a live class (at least 80 percent of the class sessions). Unless a student lacks the technology to do so, they are expected to join the class using video as well as audio and not merely audio. Other expectations include:

- Muting your microphone upon entering the Zoom classroom;
- Keeping your video feed on (not a still picture or black screen) during class;
- Using the “raise hand” feature and/or raising your actual hand when you wish to speak;
- Unmuting your microphone when called upon, and muting it again once you are done speaking.

I understand that many of you may have distractions during class, such as children in the background. I understand that and so do not worry about it and do the best that you can to focus under the circumstances.

Grading

Pursuant to an interim law school policy, all courses in Spring 2020 are graded on a mandatory “Credit/No Credit basis.” Your grade in the course will be determined by your performance on following:

Class participation	10%
Take-home quiz 1	15%
Take-home assignment	20%
Take-home quiz 2	15%
Final exam	<u>40%</u>
Total	100%

The take-home assignment will require completing Microsoft Excel spreadsheets.

Final Exam

The final exam will either be a take-home exam or an on-line exam.

Class Participation/Expectations

Participation in class is encouraged.

Course Evaluation

Course evaluations are open online during the last week of classes.

Guests and Visitors

In order to ensure sufficient classroom space, please contact me before inviting guest and visitors.

Law School Attendance Policy

Under changes to ABA Accreditation Standard 304, adopted in August 2004, a law school shall require regular and punctual class attendance.

At any time after the fifth week of a course (halfway through a summer session course), a student who has been determined by the instructor to have attended fewer than 80 percent of the class sessions in any course will be required to drop the course from his or her registration upon the instructor’s so indicating to the Academic Services Office.

An instructor may also impose stricter attendance standards or other sanctions for nonattendance, including lowering of a grade, provided that students are informed at the start of the course of the instructor’s attendance rules and possible sanctions.

Access and Accommodation

Your experience in this class is important to me. If you have already established accommodations with Disability Resources for Students (DRS), please communicate your approved accommodations to me at your earliest convenience so we can discuss your needs in this course.

If you have not yet established services through DRS, but have a temporary health condition or permanent disability that requires accommodations (conditions include but not limited to; mental health, attention-related, learning, vision, hearing, physical or health impacts), you are welcome to contact DRS at 206-543-8924 or uwdrs@uw.edu or disability.uw.edu. DRS offers resources and coordinates reasonable accommodations for students with disabilities and/or temporary health conditions.

Reasonable accommodations are established through an interactive process between you, your instructor(s) and DRS. It is the policy and practice of the University of Washington to create inclusive and accessible learning environments consistent with federal and state law.

Religious Accommodations

Washington state law requires that UW develop a policy for accommodation of student absences or significant hardship due to reasons of faith or conscience, or for organized religious activities. The UW's policy, including more information about how to request an accommodation, is available at Faculty Syllabus Guidelines and Resources. Accommodations must be requested within the first two weeks of this course using the Religious Accommodations Request form available at <https://registrar.washington.edu/students/religious-accommodations-request/>

Class Meetings

CLASS 1 –Wednesday, April 1

Topics: *Introduction; Profit and Loss Statement Basics, Accrual Method of Accounting*

Readings / Assignments: Chapter 1, pp. 1-17; Chapter 2 only sections A., B., pp. 19-22; Chapter 3, pp. 51-79; Chapter 4 only sections A.1, A.2., A.3., B.1, B.2, B.3, pp. 81-91 and pp. 97-101.

The take-home assignment due on April 29th will require the completion of Microsoft Excel spreadsheets. If you do not have experience with Excel spreadsheets, below is a link to a YouTube tutorial on Excel spreadsheet basics you may find helpful.

<https://nam10.safelinks.protection.outlook.com/?url=https%3A%2F%2Fyoutu.be%2Fk1VUZEVuDj8&data=02%7C01%7C%7C98968c7dfb2b454bc35408d785bf9bc9%7C84df9e7fe9f640afb435aaaaaa%7C1%7C0%7C637124930298939279&sdata=8vW0zOzOVwlSBiS4ju%2BuDKEPrxeCk97n7mK5FHJhRMI%3D&reserved=0>

CLASS 2 –Wednesday, April 8

Topics: *Balance Sheet Basics*

Readings / Assignments: Review Chapter 1, pp. 1-17; Review Chapter 2 only sections A., B., pp. 19-22; Chapter 5, pp. 103-139; Chapter 13 only sections A, B, C and D, pp. 333-347

Take-home quiz 1 provided (due Wednesday, April 15 by 2 PM PST)

CLASS 3 – Wednesday, April 15

Topics: *Debits and Credits, Accounting Process*

Readings / Assignments: Chapter 2, pp. 19-50

CLASS 4 – Wednesday, April 22

Topics: *Capital Expenditures, Gains and Losses, and Inventory*

Readings / Assignments: Chapter 7, pp. 161-188; Chapter 6 only section A, pp. 141-147.

Take-home assignment provided (due Wednesday, April 29 by 2 PM PST)

CLASS 5 – Wednesday, April 29

Topics: *External Financial Statements and Reporting, Earnings per Share*

Readings / Assignments: Review Chapter 3, pp. 51-79; Chapter 16 only section A, pp.397-405.

Accounting and Finance for Lawyers by Mona L. Hymel, Gilbert Law Summaries, Chapter 1 only section B, Basic Accounting Principles, pp. 3-9 and Chapter 9 only section D.5., Types of Opinions, pp. 161-162. This textbook is available on-line in the UW law school library under West Academic Study Aids.

CLASS 6 – Wednesday, May 6

Topics: *Market Capitalization, Contingent Liabilities, Income Tax Provision, Debt*

Readings / Assignments: Review Chapter 5 only section J, pp. 136-139; Chapter 12 only section A, pp. 297-316; Chapter 16 only section B, pp. 405-417

Take-home quiz 2 provided (due Wednesday, May 13 by 2 PM PST)

CLASS 7 – Wednesday, May 13

Topics: *Intangible Assets and Business Finance*

Readings / Assignments: Chapter 8, pp. 189-200; Chapter 18 only section B, pp. 455-463; Appendix, pp. 491-505, Review Chapter 1 only section D, pp. 12-14.

CLASS 8 – Wednesday, May 20

Topics: *Pass-through Entities, Bond Investment, Multinational Companies, and Class Overview*

Readings / Assignments: Chapter 9 only sections A.1, A.2, pp. 201-210; Chapter 19, only section A, pp. 469-485;

Readings / Assignments: Transfer Pricing and its Effect on Financial Reporting, Journal of Accountancy

<https://eur03.safelinks.protection.outlook.com/?url=https%3A%2F%2Fwww.journalofaccountancy.com%2Fissues%2F2013%2Foct%2F20137721.html&data=02%7C01%7C%7Ce41818205c0242eff90008d773a190d6%7C84df9e7fe9f640afb435aaaaaaaaaaaa%7C1%7C0%7C637105010058182011&data=aYQxFjNQ81iG92ZHFA2CAOJxUc1cGbprh1UBUFabmuw%3D&reserved=0>