

Last updated: November 29, 2025, subject to change. Schedule is tentative.



Principles of Financial Accounting Spring 2026

Professor: Irina Luneva [she, her, hers] (luneva.irina@stern.nyu.edu)
Office: KMC 10-88 (10th floor)
Office Hours: Thursdays 4:00-5:00pm (in-person), or by appointment (email me to schedule)
TAs: Jennifer Zhang (jenniferzhang@stern.nyu.edu), Adit Sehgal (adit.sehgal@stern.nyu.edu)
TA Office Hours: Before March 7, 2026: Thursdays 2:00-3:00 pm (on Zoom), after March 8, 2026:
Wednesdays 4:00-5:00 pm (on Zoom)
TA Review Sessions: Fridays 3:00-4:00 pm (on Zoom)

Class Times and Locations:

Section UB1.008:	Tu, Th	8:00 am – 9:15 am	KMC 2-100
Section UB1.009:	Tu, Th	9:30 am – 10:45 am	TH 201

Course Description:

In this course, we will examine fundamental accounting concepts and principles. The course intends to provide you with the basic skills necessary to understand and analyze financial statements as well as to prepare you for more advanced courses. Classes will include interactive lectures and discussions about financial accounting principles and practices. We will also use short cases involving corporate financial statements to illustrate accounting concepts and to explore companies' disclosure strategies.

This 4-credit class will meet twice weekly for 1 hour and 15 minutes over 14 weeks (35 hours). It will include a final exam of 1 hour and 30 minutes. In addition, the class will meet for a 90-minute Excel workshop and 12 one-hour review sessions hosted by your Professor or TA. In total, this class will meet for 50 instructional hours.

How to Do Well in This Course:

- Expect to spend between 5-8 hours per week on the course outside of class: read pre-class assigned book chapters, do homework.
- Redo in-class exercises and homework.

Required Text and Material:

For this course, the required textbook is Libby/Libby/Hodge, Financial Accounting 12th edition provided by McGraw-Hill Education Connect®. The Connect platform provides full access to the eBook and homework assignments, so you are not required to have a print text. Please be aware if you purchase a used textbook, you will still need to purchase Connect access to complete your homework assignments.

In our efforts around affordability, we have a few options for our students as follows:

- **Online - All DIGITAL (most affordable option):** You can purchase Connect (without the print book, but this includes the complete eBook and access to all course content) directly from the Connect website.
- **Bundled Version at NYU Bookstore:** If you would like a print version of the text and access to

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- Connect, the bookstore is carrying a discounted bundle.
- Connect URL – please see resources on the Brightspace page on how to register.
- **McGraw Hill Technical Support:** If you have technical issues, please contact the McGraw Hill Technical Support Team. Phone Number: 1-800-331-5094 | Email/Chat: www.mhhe.com/support

Course Website:

We will use two sets of electronic resources for this course: (1) Brightspace, which contains course announcements, class handouts, slides, cases, and articles; and (2) the McGraw-Hill Connect website, which provides required homework assignments and access to the eBook.

Office Hours and Review Sessions:

One of the TAs and myself will have weekly office hours. The office hours are intended to resolve questions you might have throughout the course.

One of the TAs will have weekly review sessions. At the review sessions, the TA will solve some problems with you, primarily focusing on homework. Prior to every midterm and the final, a TA will have an additional review session. All the review sessions will be recorded and available on Brightspace.

My office hours will be in-person. TA's office hours and review sessions will be on Zoom (see Brightspace for links).

Online Homework (McGraw-Hill Connect):

We will be making extensive use of the McGraw-Hill Connect online platform which will allow you to complete your homework anytime and anywhere, get feedback on your work and access additional resources. Please ensure that you register for Connect using the same name and the Stern email address as used in NYU Classes.

After we complete each chapter, I will assign homework problems to practice the material. Complete each assignment on the Connect website. You should start working on these assignments as each chapter is discussed in class; do not wait until the last minute to begin these assignments. Each chapter's graded problem set is worth 10 points. The graded assignments will count as 15% of your final score.

On the Connect website, Smartbook provides additional practice questions. Although I strongly suggest you complete your reading before class, completing these additional questions is not required (but could be helpful if you would like to review concepts after completing your reading).

Collaboration: Collaboration with classmates on homework is allowed and encouraged. However, submitted solutions should be your own work. If you are working on homework with several of your classmates, you will notice that correct answers for your assignment will often differ from the correct answers to your classmates' solutions due to the adaptive nature of assignments on Connect. Please note that the numbers used in the assignment and the hard copy of the textbook might differ slightly for the same reason.

Backup Homework Submission: Each McGraw-Hill Connect assignment is based on the related exercises and problems in the Libby, Libby, and Hodge textbook. If you are not able to access McGraw-Hill Connect for any reason (e.g., traveling without an internet connection), you can work on the related problems from the textbook and e-mail your solution to me and the TAs before the deadline.

Examinations:

There will be two midterm exams and a final exam. The exams will be cumulative, but the final will place

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more emphasis on newer material (the topics will be naturally cumulative anyway). No make-up exams are permitted. All the examinations will be “closed book/closed notes” – you are *not* allowed to use any class materials in the exam. Please adhere to the Honor Code. I will release a seating chart prior to each exam. You will find it useful to use a basic calculator. I will return the midterm exams. I do not return final exams, although students can arrange a time to go over the exam with me in person or meet with me remotely.

Participation:

Although I will not explicitly take attendance during lecture, we will have Q&A sessions and polls during the lecture. Regular participation is encouraged (you won’t be penalized for wrong answers), and your overall class participation will form a small portion of your final grade.

Semester-Long Company Tracking Project (Groups of 3–4 Students):

To help you connect course topics to real-world financial reporting, you will work in small groups to follow one publicly traded company throughout the semester. You will monitor financial statements, major news events, and market reactions, and analyze them using the concepts introduced in class.

Objectives:

- Apply principles of financial accounting to real financial statements.
- Interpret financial statements and disclosures.
- Observe how accounting information relates to firm strategy and market outcomes.
- Practice communicating financial insights clearly.

Group Formation and Company Selection (Due 1/27):

Form groups of 3–4 students. Each group must choose a publicly traded U.S. company. Submit: list of students in the group, company name and ticker, industry, and 3–4 sentences explaining your choice.

Weekly Class Engagement:

At the beginning of each class:

1. “Any news about your company?” – short volunteer updates.
2. “How does today’s topic apply to your company?” – brief application of course concepts.

Two Mid-Semester Checkpoints:

Checkpoint 1 (Due 2/19): 1 page summarizing major events, early financial observations, and one accounting question.

Checkpoint 2 (Due 3/24): 1 page with updates, preliminary insights, and one anticipated challenge.

Final Written Report (5–6 pages, Due 4/23):

Include: company overview, key highlights of the income statement, balance sheet, cash flow statement, and statement of shareholders’ equity, accounting policies, key events that happened with the company and market reaction to them, and concluding reflections.

Final Presentations:

Top-performing groups will be invited to present in the final week (10 minutes, max 4 slides).

If you use AI at any stage of your project, please include a separate section where you describe exactly which AI software you use and how. You are not allowed to use AI to entirely write the project. Your work will be examined to make sure you wrote it and not AI.

The project will count as 15% of your final score.

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Grading:

The following weights will be used in calculating final grades:

Participation	5%
Online Homework	15%
Project	15%
Midterm Exam I	20%
Midterm Exam II	20%
Final Exam	<u>25%</u>
	<u>100%</u>

Requests to regrade the midterm exams must be in writing and within one week of the exam being returned. Regrade requests for the midterm exams and the final exam will result in the entire exam being regraded and may result in a higher or lower grade.

At NYU Stern, we strive to create courses that challenge students intellectually and that meet the Stern standards of academic excellence. To ensure fairness and clarity of grading, the Stern faculty have adopted a grading guideline for core courses with enrollments of more than 25 students in which approximately 35% of students will receive an “A” or “A-” grade.

Help with Your Questions & Office Hours:

Please use office hours for content-related questions. For homework assignments, please attend the teaching assistants’ office hours. If you cannot attend office hours, you can email the teaching assistants or myself. Allow some time for us to answer. If you have organizational questions, please email me directly.

NYU/Stern Policies:

Academic Integrity: Our undergraduate [Academics Pillar](#) states that *we take pride in our well-rounded education and approach our academics with honesty and integrity*. Indeed, integrity is critical to all that we do here at NYU Stern. As members of our community, all students agree to abide by the NYU Stern Student Code of Conduct, which includes a commitment to:

- Exercise integrity in all aspects of one's academic work including, but not limited to, the preparation and completion of exams, papers and all other course requirements by not engaging in any method or means that provides an unfair advantage.
- Clearly acknowledge the work and efforts of others when submitting written work as one’s own. Ideas, data, direct quotations (which should be designated with quotation marks), paraphrasing, creative expression, or any other incorporation of the work of others should be fully referenced.
- Refrain from behaving in ways that knowingly support, assist, or in any way attempt to enable another person to engage in any violation of the Code of Conduct. Our support also includes reporting any observed violations of this Code of Conduct or other School and University policies that are deemed to adversely affect the NYU Stern community.

The entire Stern Student Code of Conduct applies to all students enrolled in Stern courses:

<https://www.stern.nyu.edu/portal-partners/currentstudents/undergraduate/resources-policies/code-of-conduct>

To help ensure the integrity of our learning community, prose assignments you submit to Brightspace will be submitted to Turnitin. Turnitin will compare your submission to a database of prior submissions to Turnitin, current and archived Web pages, periodicals, journals, and publications. Additionally, your document will become part of the Turnitin database.

General Conduct & Behavior: Students are also expected to maintain and abide by the highest standards

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of professional conduct and behavior. Please familiarize yourself with Stern's Policy in Regard to In-Class Behavior & Expectations and the NYU Student Conduct Policy.

- Stern Academic Policies:
<http://www.stern.nyu.edu/portal-partners/currentstudents/undergraduate/resources-policies/academic-policies/index.htm>
- NYU Student Conduct Policy:
<https://www.nyu.edu/about/policies-guidelinescompliance/policies-and-guidelines/university-student-conduct-policy.html>

Student Accessibility: If you will require academic accommodation of any kind during this course, you must notify me at the beginning of the course and provide a letter from the Moses Center for Student Accessibility (212-998-4980, mosescsa@nyu.edu) verifying your registration and outlining the accommodations they recommend. For more information, visit the CSA website.

- CSA:
<https://www.nyu.edu/students/communities-and-groups/student-accessibility.html>

Student Wellness: Classes can get stressful. I encourage you to reach out if you need help. The NYU Wellness Exchange offers mental health support. You can reach them 24/7 at 212-443-9999, or via the “NYU Wellness Exchange” app. There are also drop in hours and appointments. Find out more at the NYU Counseling and Wellness Services (CWS) website. Find out more at:

- CWS:
<http://www.nyu.edu/students/health-and-wellness/counseling-services.html>

Name Pronunciation and Pronouns: NYU Stern students now have the ability to include their pronouns and name pronunciation in Albert. I encourage you to share your name pronunciation and pronouns this way. Please utilize this link for additional information: [Pronouns & Name Pronunciation](#)

Religious Observances and Other Absences: NYU’s [Calendar Policy on Religious Holidays](#) states that members of any religious group may, without penalty, absent themselves from classes when required in compliance with their religious obligations. You must notify me in advance of religious holidays or observances that might coincide with exams, assignments, or class times to schedule mutually acceptable alternatives. Students may also contact religiousaccommodations@nyu.edu for assistance.

NYU Stern is committed to ensuring an equitable educational experience for all students regardless of identity or circumstances and strives to recognize the obligations its students have outside of Stern. Please review all class dates at the start of the semester and review all course requirements to identify any foreseeable conflicts with exams, course assignments, projects, or other items required for participation and attendance. If you are aware of a potential conflict, please contact me as soon as possible to discuss any potential conflicts to determine whether/how they can be accommodated.

Inclusion Statement: This course strives to support and cultivate diversity of thought, perspectives, and experiences. The intent is to present materials and activities that will challenge your current perspectives with a goal of understanding how others might see situations differently. By participating in this course, it is the expectation that everyone commits to making this an inclusive learning environment for all.

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Course Schedule (in-class assessment days bolded):

Date	Topic	Reading	Homework Due Date	Project Checkpoint
20-Jan	Introduction to Accounting and Financial Statements	Chapter 1		
22-Jan	Introduction to Accounting and Financial Statements			
27-Jan	Introduction to Accounting and Financial Statements	Chapter 2	Homework 1 (1/26)	Groups formed & companies chosen
29-Jan	Introduction to Accounting and Financial Statements			
3-Feb	Understanding the Income Statement and Adjusting Entries	Chapter 3	Homework 2 (2/2)	
5-Feb	Understanding the Income Statement and Adjusting Entries			
10-Feb	Understanding the Income Statement and Adjusting Entries	Chapter 4	Homework 3 (2/9)	
12-Feb	Understanding the Income Statement and Adjusting Entries			
19-Feb	Midterm I Review		Homework 4 (2/18)	Checkpoint 1
24-Feb	Midterm Exam I			
26-Feb	Reporting and Interpreting Revenue and Accounts Receivable	Chapter 6		
3-Mar	Reporting and Interpreting Revenue and Accounts Receivable			
5-Mar	Reporting and Interpreting Revenue and Accounts Receivable			
10-Mar	Interpreting Cost of Goods Sold and Inventory	Chapter 7	Homework 5 (3/9)	
12-Mar	Interpreting Cost of Goods Sold and Inventory			
17-Mar	Spring Break (No class)			
19-Mar	Spring Break (No class)			
24-Mar	Long-lived Assets	Chapter 8	Homework 6 (3/23)	Checkpoint 2
26-Mar	Long-lived Assets			
31-Mar	Midterm II Review		Homework 7 (3/30)	
2-Apr	Midterm Exam II			
7-Apr	Liabilities	Chapter 9		
9-Apr	Liabilities			
14-Apr	Long-term Liabilities	Chapter 10	Homework 8 (4/13)	
16-Apr	Long-term Liabilities			
21-Apr	Statement of Cash Flows	Chapter 12	Homework 9 (4/20)	
23-Apr	Statement of Cash Flows			
28-Apr	Statement of Shareholders' Equity	Chapter 11	Homework 10 (4/27)	
30-Apr	Final Review			
5-May	Semester Project Presentations		Homework 11 (5/4)	
	Final Exam (see Brightspace announcement for date)			