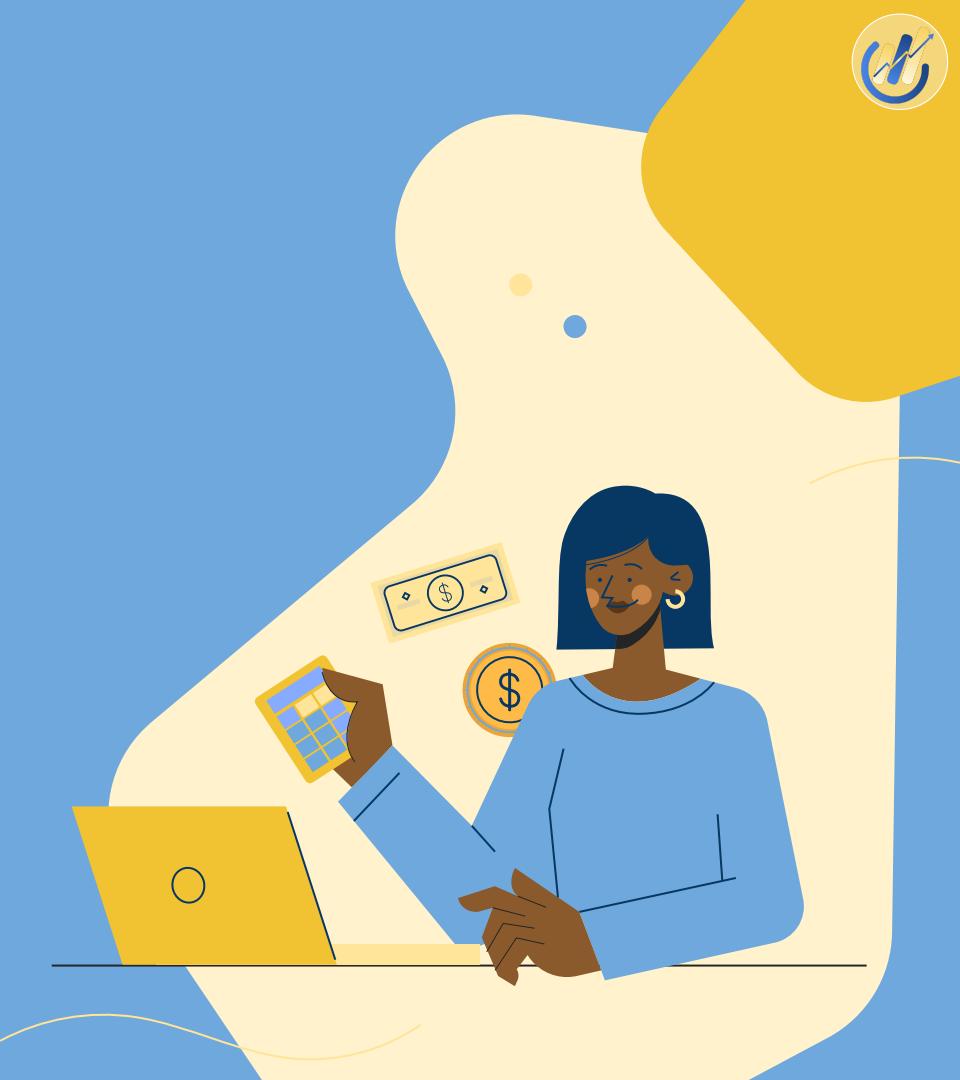


Accounting Workshop

BFS Fall 2025 | November 17, 2025





BFS Family Clay & Cookies Event

 **July 17** Friday, November 21

 **6:30–7:30 PM**

 **Hitch Lounge**

Bring your BFS family and unwind with a cozy

evening of **clay-making** and a **cookie bake sale!**

 **20 points** awarded **per family member who attends**

Family Leaderboard!

290 Family D

80 Family A

20 Family B and C



IB 103: Speaker Panel – Investment Banking

Thursday, November 20

 **6:30–7:30 PM**

 **Kaplan 135**

- Hear directly from people who've sat where you are now
- Our guest speakers, current MBAs and incoming IB associates, will share candid insight into recruiting, navigating internships, and breaking into the fast-paced world of investment banking

RSVP Form:



Sign in sheet →
Keep an eye out for
the password!

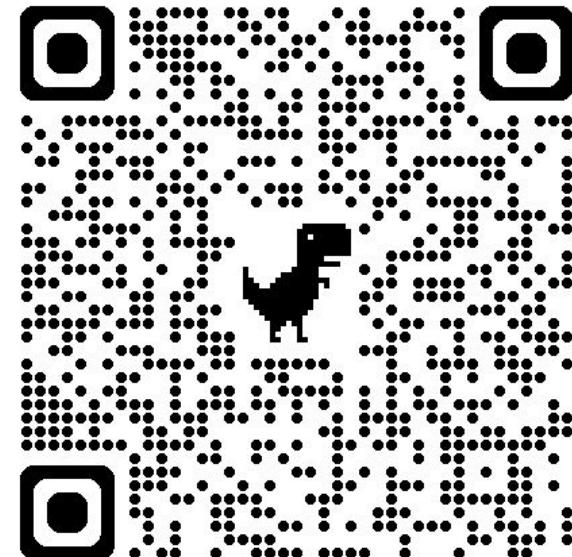




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01

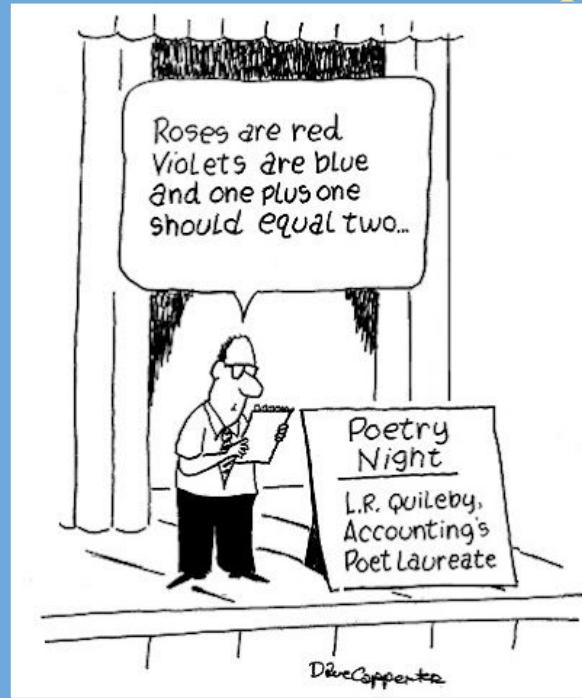
why
accounting?





What is accounting?

A systematic recording, summarizing, and reporting of financial transactions to provide useful information for decision-making.

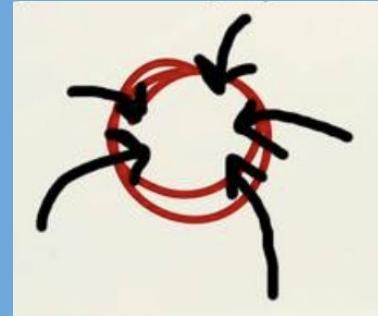




Managerial vs Financial accounting

Managerial Accounting

- Provides information to internal decision-makers (managers) to aid in future planning



Financial Accounting

- Provides information about historical performance to external users (investors, creditors)



What it is like to be an accountant

- Involves providing strategic advice through financial analysis, compliance checks
- Requires strong analytical skills, attention to detail, and integrity
- Salary: Median at 75k
- Applicable to many industries
- Cyclical schedule

8355

© 2014, Dave Carpenter



"Can you work a little magic with these figures,
In fact, can you make them disappear?"



Accounting firms

Big Four



CS286568



Cisco's Experience – KPMG



Co-President of Bruin
Finance Society

Accounting firms (Cont.)

Mid-Tier





02

Basic Ideas





Key terms

Revenue



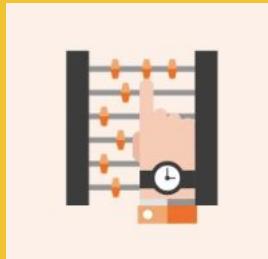
Expenses



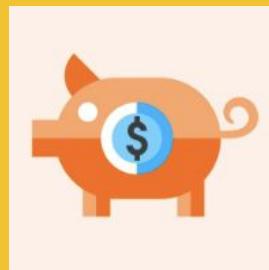
Assets



Liabilities



Equity





03

Financial Statements



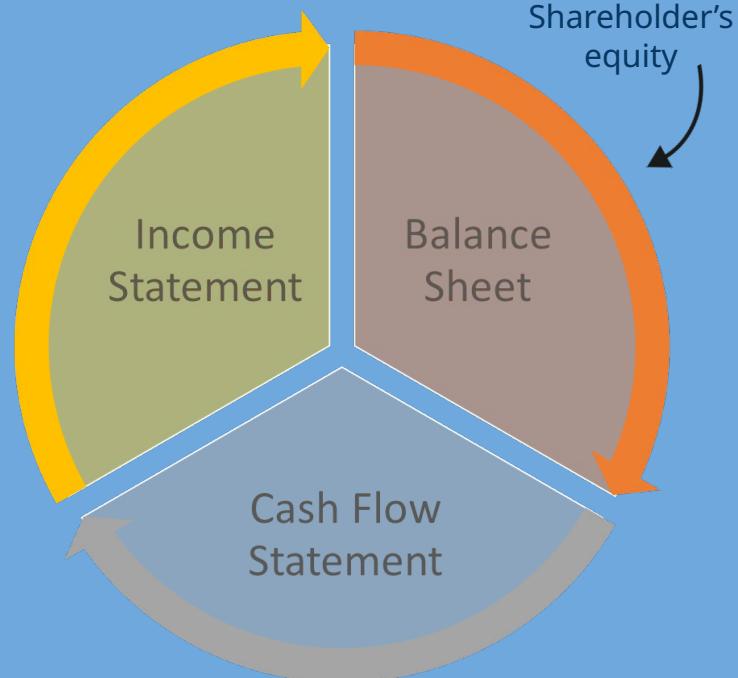


What are financial statements?

- Summarize a company's **financial activities and performance**
- Comprehensive overview of **business health**



- Profitability
- Liquidity
- Solvency
- Operational efficiency





Purpose?

Measure Impact

Clear picture of financial performance and position

Team Motivation

Gives big-picture mindset and can see tangible impact

Cut Costs

See company expenses line by line

Helps Investors

Understand financial standing of companies

Decision Making

Used by analysts, lenders, creditors, and managers

It's the Law

Accounting standards (GAAP, IFRS)



Income Statement

- ◆ **Profit and Loss Statement (P&L)**
- ◆ **Overview of income and expenses**
- ◆ **Analysis of income/expense trends**
- ◆ **Key components:**
revenues, expenses, gains, losses





Income Statement

COSTCO WHOLESALE CORPORATION
CONDENSED CONSOLIDATED STATEMENTS OF INCOME
(amounts in millions, except per share data) (unaudited)

	12 Weeks Ended	
	November 24, 2024	November 26, 2023
REVENUE		
Net sales	\$ 60,985	\$ 56,717
Membership fees	1,166	1,082
Total revenue	62,151	57,799
OPERATING EXPENSES		
Merchandise costs	54,109	50,457
Selling, general and administrative	5,846	5,358
Operating income	2,196	1,984
OTHER INCOME (EXPENSE)		
Interest expense	(37)	(38)
Interest income and other, net	147	160
INCOME BEFORE INCOME TAXES	2,306	2,106
Provision for income taxes	508	517
NET INCOME	\$ 1,798	\$ 1,589
NET INCOME PER COMMON SHARE:		
Basic	\$ 4.05	\$ 3.58
Diluted	\$ 4.04	\$ 3.58
Shares used in calculation (000s):		
Basic	443,988	443,827
Diluted	444,891	444,403



Balance Sheet

- ◆ Shows a company's **financial position** at a specific point in time
- ◆ **Assets = Liabilities + Shareholders' Equity**
- ◆ Divides resources into what the company **owns, owes, and retains**
- ◆ Helps evaluate **liquidity, leverage, and overall financial health**





Balance Sheet

	December 31, 2024	September 30, 2025
		(unaudited)
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 78,779	\$ 66,922
Marketable securities	22,423	27,275
Inventories	34,214	41,494
Accounts receivable, net and other	55,451	61,175
Total current assets	190,867	196,866
Property and equipment, net	252,665	324,435
Operating leases	76,141	83,456
Goodwill	23,074	23,260
Other assets	82,147	99,904
Total assets	\$ 624,894	\$ 727,921
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	\$ 94,363	\$ 106,032
Accrued expenses and other	66,965	68,051
Unearned revenue	18,103	21,113
Total current liabilities	179,431	195,196
Long-term lease liabilities	78,277	84,677
Long-term debt	52,623	50,742
Other long-term liabilities	28,593	27,675
Commitments and contingencies (Note 4)		
Stockholders' equity:		
Preferred stock (\$0.01 par value; 500 shares authorized; no shares issued or outstanding)	—	—
Common stock (\$0.01 par value; 100,000 shares authorized; 11,108 and 11,202 shares issued; 10,593 and 10,687 shares outstanding)	111	112
Treasury stock, at cost	(7,837)	(7,837)
Additional paid-in capital	120,864	135,679
Accumulated other comprehensive income (loss)	(34)	12,333
Retained earnings	172,866	229,344
Total stockholders' equity	285,970	369,631
Total liabilities and stockholders' equity	\$ 624,894	\$ 727,921

Assets: What the company owns or controls that has measurable value and can bring future economic benefit

Liabilities: What the company owes, obligations from past events that will require future payment or resources

Equity: The owner's share of the company, funds from shareholders and profits kept in the business.



Statement of Cash Flows

- ◆ Shows how **cash moves in and out** of the business during a period
- ◆ Divided into **Operating, Investing, and Financing activities**
- ◆ Helps reveal if a company is generating enough cash to **sustain operations**

Cash from Operations	Cash from Investing	Cash from Financing
<ul style="list-style-type: none">• Cash made or spent from the company's main business• Shows if the core business brings in cash	<ul style="list-style-type: none">• Cash used to buy or sell LT assets like equipment, buildings, or investments• How the company grows or shrinks its assets	<ul style="list-style-type: none">• Cash received from or paid to investors and lenders• Shows how the company funds its operations



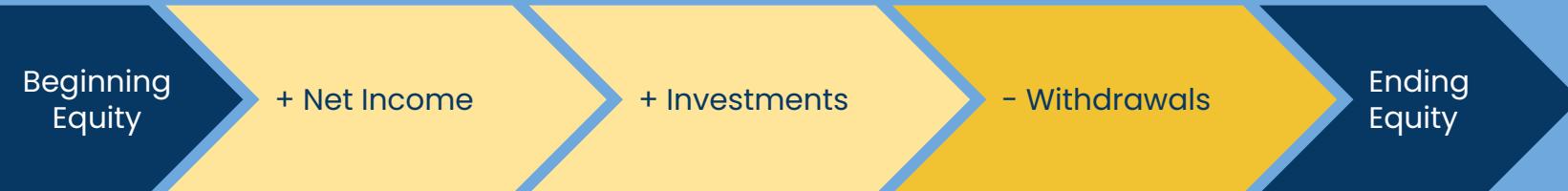
Statement of Cash Flows

	Three Months Ended September 30,		Nine Months Ended September 30,		Twelve Months Ended September 30,	
	2024	2025	2024	2025	2024	2025
CASH, CASH EQUIVALENTS, AND RESTRICTED CASH, BEGINNING OF PERIOD	\$ 71,673	\$ 61,453	\$ 73,890	\$ 82,312	\$ 50,081	\$ 78,677
OPERATING ACTIVITIES:						
Net income	15,328	21,187	39,244	56,478	49,868	76,482
Adjustments to reconcile net income to net cash from operating activities:						
Depreciation and amortization of property and equipment and capitalized content costs, operating lease assets, and other	13,442	16,796	37,164	46,285	50,984	61,916
Stock-based compensation	5,333	4,847	17,016	15,070	23,335	20,065
Non-operating expense (income), net	(141)	(10,112)	2,498	(14,187)	2,159	(14,673)
Deferred income taxes	(1,317)	10,130	(3,040)	10,648	(4,504)	9,040
Changes in operating assets and liabilities:						
Inventories	(1,509)	(827)	(2,818)	(6,103)	(175)	(5,169)
Accounts receivable, net and other	(701)	(1,977)	774	(1,855)	(6,673)	(5,878)
Other assets	(4,537)	(4,039)	(10,293)	(10,412)	(13,095)	(14,602)
Accounts payable	(477)	2,151	(5,754)	166	5,134	8,892
Accrued expenses and other	129	(1,999)	(6,946)	(11,012)	(352)	(6,970)
Unearned revenue	421	(632)	2,396	(23)	6,025	1,588
Net cash provided by (used in) operating activities	25,971	35,525	70,241	85,055	112,706	130,691
INVESTING ACTIVITIES:						
Purchases of property and equipment	(22,620)	(35,095)	(55,165)	(92,297)	(69,753)	(120,131)
Proceeds from property and equipment sales and incentives	1,342	867	3,559	2,446	4,794	4,228
Acquisitions, net of cash acquired, non-marketable investments, and other, net	(622)	(786)	(4,547)	(2,438)	(4,928)	(4,973)
Sales and maturities of marketable securities	8,069	16,367	12,726	35,545	14,294	39,222
Purchases of marketable securities	(3,068)	(7,426)	(13,472)	(38,556)	(13,907)	(51,089)
Net cash provided by (used in) investing activities	(16,899)	(26,073)	(56,899)	(95,300)	(69,500)	(132,743)
FINANCING ACTIVITIES:						
Proceeds from short-term debt, and other	1,725	3,223	2,588	7,131	3,322	9,685
Repayments of short-term debt, and other	(1,820)	(1,826)	(2,453)	(5,300)	(8,791)	(7,907)
Proceeds from long-term debt	—	—	—	746	—	746
Repayments of long-term debt	(2,183)	(1,008)	(6,682)	(3,759)	(6,972)	(6,259)
Principal repayments of finance leases	(402)	(351)	(1,710)	(1,172)	(2,489)	(1,505)
Principal repayments of financing obligations	(78)	(82)	(247)	(276)	(320)	(698)
Net cash provided by (used in) financing activities	(2,758)	(44)	(8,504)	(2,630)	(15,250)	(5,938)
Foreign currency effect on cash, cash equivalents, and restricted cash	690	(397)	(51)	1,027	640	(223)
Net increase (decrease) in cash, cash equivalents, and restricted cash	7,004	9,011	4,787	(11,848)	28,596	(8,213)
CASH, CASH EQUIVALENTS, AND RESTRICTED CASH, END OF PERIOD	\$ 78,677	\$ 70,464	\$ 78,677	\$ 70,464	\$ 78,677	\$ 70,464



Statement of Owner's Equity

- ◆ Shows how the **owner's capital changes during a period**
- ◆ Includes **investments, profits, and withdrawals**
- ◆ Explains why the **owner's equity increased or decreased**
- ◆ Ends with the **final owner's equity balance**





Statement of Owner's Equity

Walmart Inc.

Condensed Consolidated Statements of Shareholders' Equity
(Unaudited)

<i>(Amounts in millions)</i>							Accumulated Other Comprehensive Loss	Total Walmart Shareholders' Equity	Nonredeemable Noncontrolling Interest	Total Equity
	Common Stock		Capital in Excess of Par Value		Retained Earnings					
	Shares	Amount								
Balances of February 1, 2025										
Consolidated net income	8,024	\$ 802	\$ 5,503	\$ 98,313	\$ (13,605)	\$ 91,013	\$ 6,408	\$ 97,421		
Other comprehensive income, net of income taxes	—	—	—	4,487	—	4,487	161	4,648		
Dividends declared (\$0.94 per share)	—	—	—	(7,540)	—	(7,540)	36	345		
Purchase of Company stock	(51)	(5)	(243)	(4,350)	—	(4,598)	—	(4,598)		
Dividends to noncontrolling interest	—	—	—	—	—	—	(5)	(5)		
Other	13	2	181	(61)	—	122	(52)	70		
Balances as of April 30, 2025										
Consolidated net income	7,986	\$ 799	\$ 5,441	\$ 90,849	\$ (13,296)	\$ 83,793	\$ 6,548	\$ 90,341		
Other comprehensive income, net of income taxes	—	—	—	7,026	—	7,026	132	7,158		
Purchase of Company stock	(16)	(2)	(90)	(1,500)	—	(1,592)	—	(1,592)		
Dividends to noncontrolling interest	—	—	—	—	—	—	(424)	(424)		
Other	5	—	367	(47)	—	320	(3)	317		
Balances as of July 31, 2025										
	7,975	\$ 797	\$ 5,718	\$ 96,328	\$ (12,733)	\$ 90,110	\$ 6,440	\$ 96,550		



Want to know more?

- MGMT class series (accounting minor)
- [Accounting canvas page hosted by Anderson](#)
- UCLA BAY or VITA (tax)
- [Coursera](#)





Accounting Minor

- Offers comprehensive training in **financial & managerial accounting, taxation, and financial analysis**
- Builds **analytical and financial skills** applicable to diverse business roles
- Prepares students for **CPA careers** and roles in **auditing, banking, consulting, and finance**
- Provides strong foundation for **graduate studies** in accounting, business, or law





Accounting Minor Requirements

- Need **90+ units completed** before entering the minor
- **Minimum UCLA GPA: 3.0+**
 - Transfer students with <3.0 UCLA GPA → can apply **after 2 quarters at UCLA**
- **Required grades:**
 - **B or better** in **MGMT 1A & 1B** (or equivalents)
 - If not → must earn **B or better** in **MGMT 120A & MGMT 122** instead
- Must complete the **Accounting Minor Interview Workshop**
- Submit the **minor application form**



Questions?

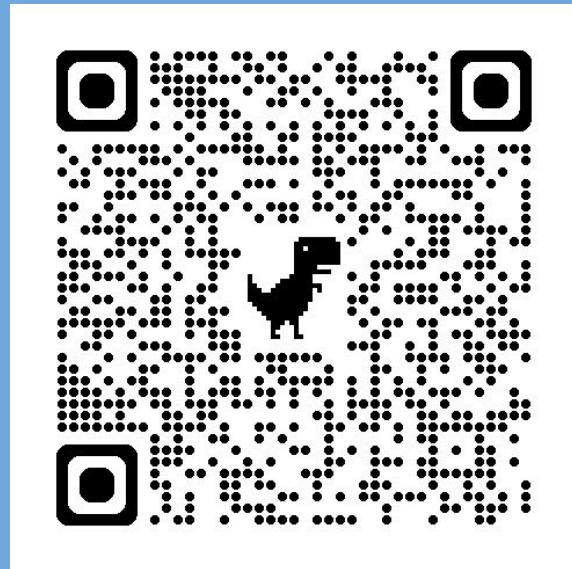
Come to the front of the room and get feedback or network with BFS officers and associates!

Follow us on Instagram [@bruinfinance](https://www.instagram.com/bruinfinance)

Link to our [substack!](https://substack.com/@bruinfinance)

Password for sign in sheet: [Balance](#)

Dining Hall run afterwards!



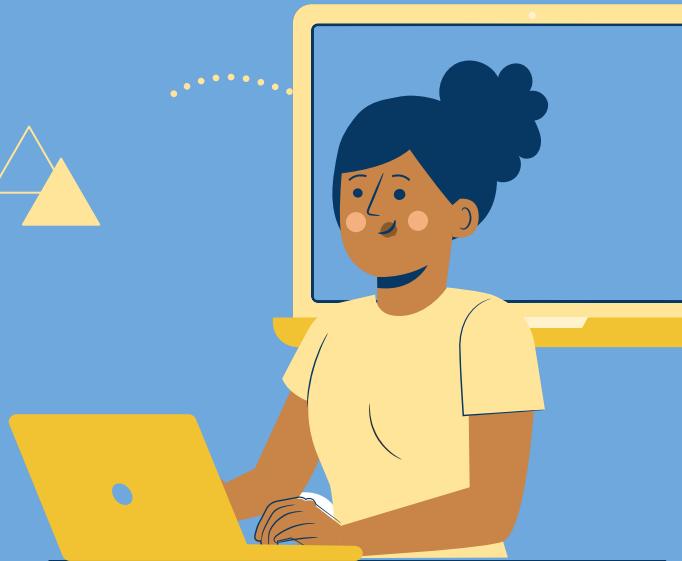


Alternative resources

Here's an assortment of alternative resources whose style fits the one of this template:

Vectors:

- [Online tax concept illustration](#)





Income Statement

◆ **\$1,000,000,000**

Product development

◆ **\$1,500,000,000**

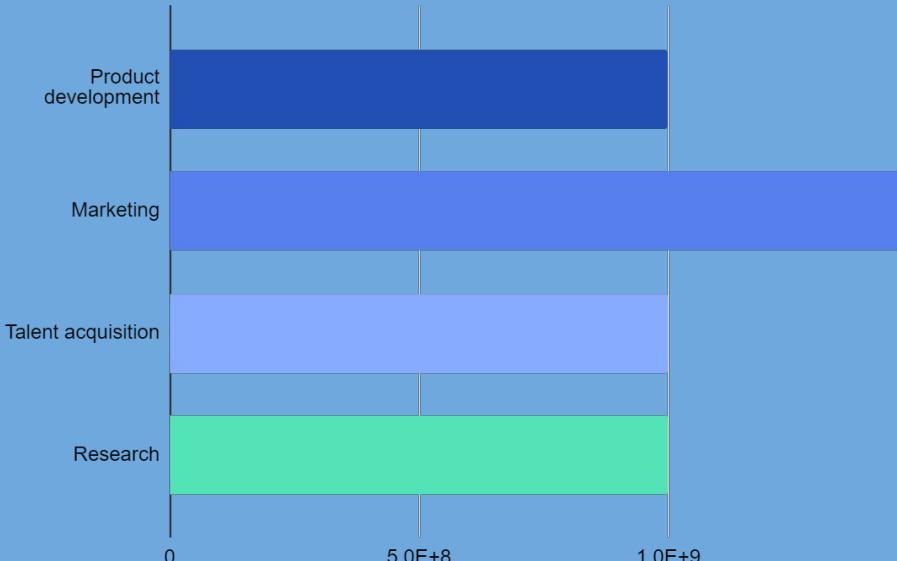
Marketing

◆ **\$998,300,000**

Talent acquisition

◆ **\$1,000,000,000**

Research



Follow the link in the graph to modify its data and then paste the new one here. [For more info, click here](#)



Resources

Did you like the resources in this template? Get them at these websites:

Vectors:

- [Financial accounting instagram stories](#)

Photos:

- [Medium shot smiley colleagues working together](#)
- [Side view men working together](#)
- [Medium shot smiley people fist bump](#)

