



# Accounting Workshop

BFS Fall 2025 | November 17, 2025





# BFS Family Clay & Cookies Event

 **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

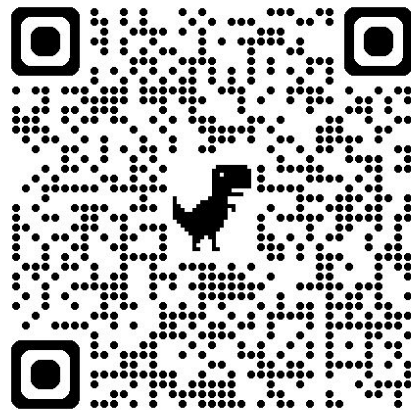
Thursday, November 20

 6:30–7:30 PM

 Kaplan 135

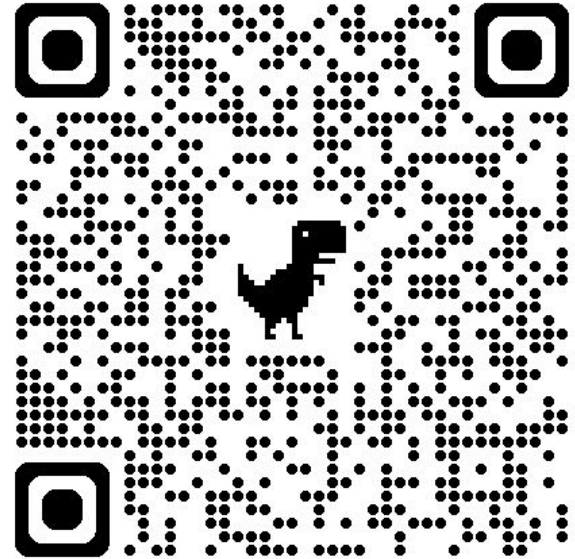
- Hear directly from people who've sat where you are now
- Our guest speakers, current MBAs and incoming IB associates, will share candid insight into recruiting, navigating internships, and breaking into the fast-paced world of investment banking

RSVP Form:





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





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01

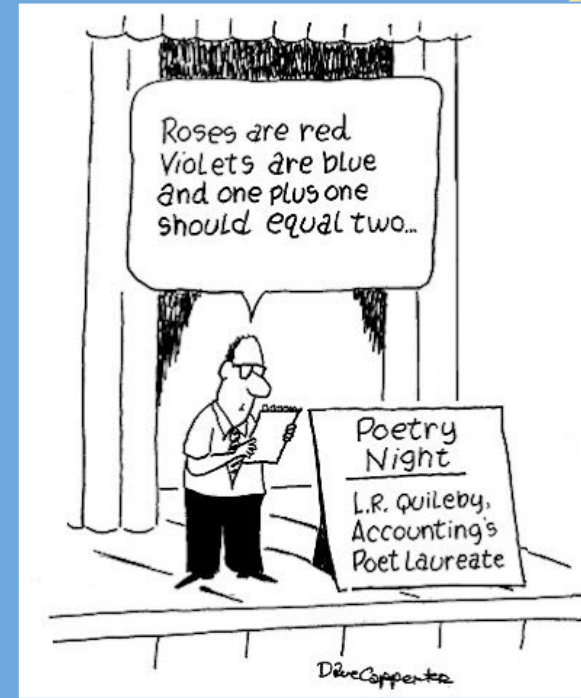
# Why accounting?





# 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



# Cisco's Experience – KPMG



Co-President of Bruin  
Finance Society



# Accounting firms (Cont.)

Mid-Tier





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# 02

## Basic Ideas





# Key terms

## Revenue



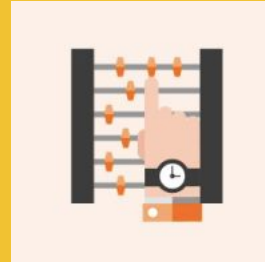
## Expenses



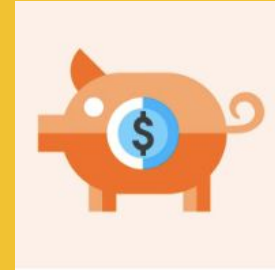
## Assets



## Liabilities



## Equity





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# 03

## Financial Statements



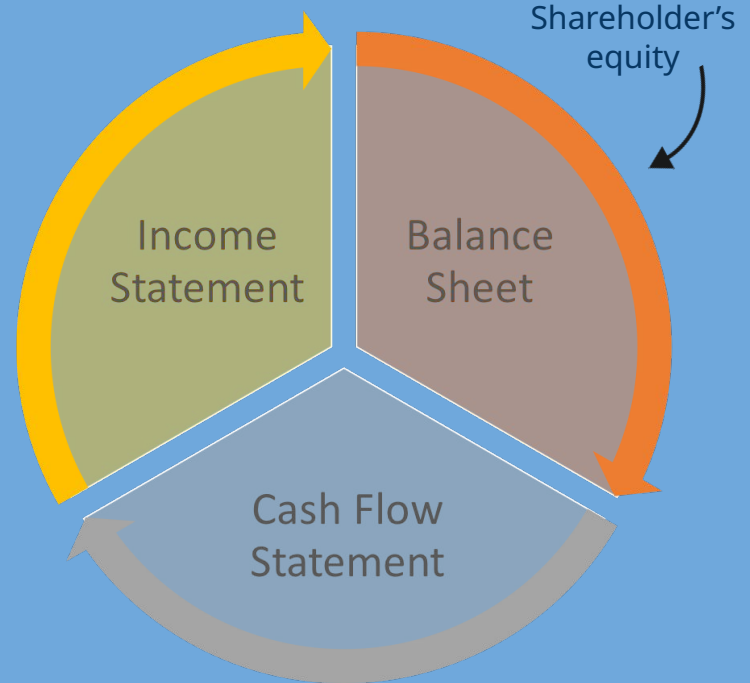


# What are financial statements?

- 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

## Cut Costs

See company expenses line by line

## Decision Making

Used by analysts, lenders, creditors, and managers

## Team Motivation

Gives big-picture mindset and can see tangible impact

## Helps Investors

Understand financial standing of companies

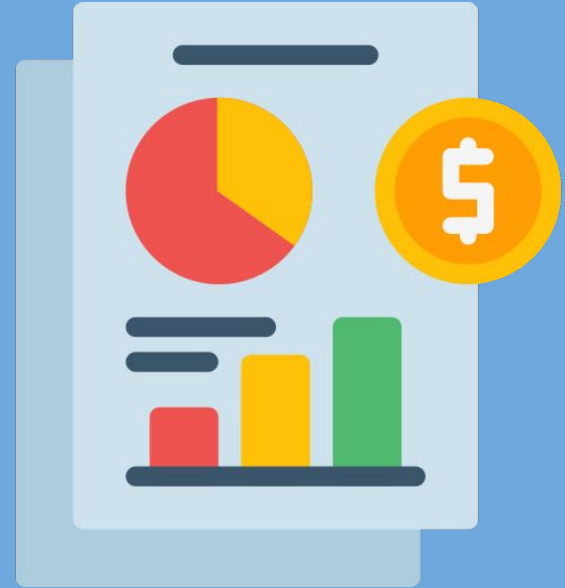
## It's the Law

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	
<b>REVENUE</b>			
Net sales	\$ 60,985	\$ 56,717	
Membership fees	1,166	1,082	
Total revenue	62,151	57,799	
<b>OPERATING EXPENSES</b>			
Merchandise costs	54,109	50,457	
Selling, general and administrative	5,846	5,358	
Operating income	2,196	1,984	
<b>OTHER INCOME (EXPENSE)</b>			
Interest expense	(37)	(38)	
Interest income and other, net	147	160	
<b>INCOME BEFORE INCOME TAXES</b>	2,306	2,106	
Provision for income taxes	508	517	
<b>NET INCOME</b>	\$ 1,798	\$ 1,589	
<b>NET INCOME PER COMMON SHARE:</b>			
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)
<b>ASSETS</b>		
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
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
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 made or spent from the company's main business
- Shows if the core business brings in cash

## Cash from Investing

- Cash used to buy or sell LT assets like equipment, buildings, or investments
- How the company grows or shrinks its assets

## Cash from Financing

- Cash received from or paid to investors and lenders
- Shows how the company funds its operations



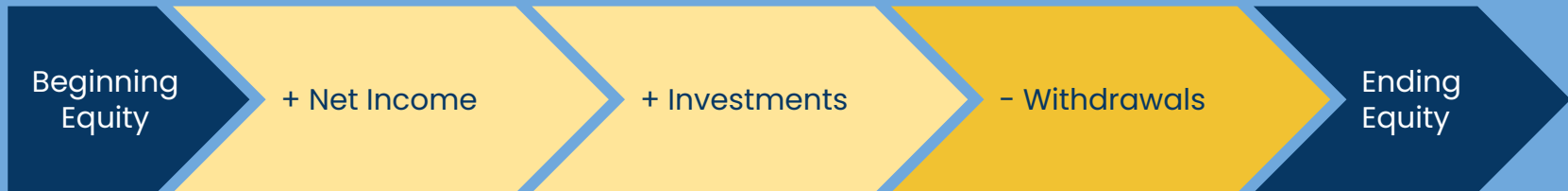
# Statement of Cash Flows

	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)**

	Common Stock		Capital in	Retained	Accumulated	Total	Nonredeemable	Total
	Shares	Amount	Excess of Par Value	Earnings	Other Comprehensive Loss	Walmart Shareholders' Equity	Noncontrolling Interest	Equity
<i>(Amounts in millions)</i>								
<b>Balances as of February 1, 2025</b>	8,024	\$ 802	\$ 5,503	\$ 98,313	\$ (13,605)	\$ 91,013	\$ 6,408	\$ 97,421
Consolidated net income	—	—	—	4,487	—	4,487	161	4,648
Other comprehensive income, net of income taxes	—	—	—	—	309	309	36	345
Dividends declared (\$0.94 per share)	—	—	—	(7,540)	—	(7,540)	—	(7,540)
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
<b>Balances as of April 30, 2025</b>	7,986	\$ 799	\$ 5,441	\$ 90,849	\$ (13,296)	\$ 83,793	\$ 6,548	\$ 90,341
Consolidated net income	—	—	—	7,026	—	7,026	132	7,158
Other comprehensive income, net of income taxes	—	—	—	—	563	563	187	750
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
<b>Balances as of July 31, 2025</b>	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?

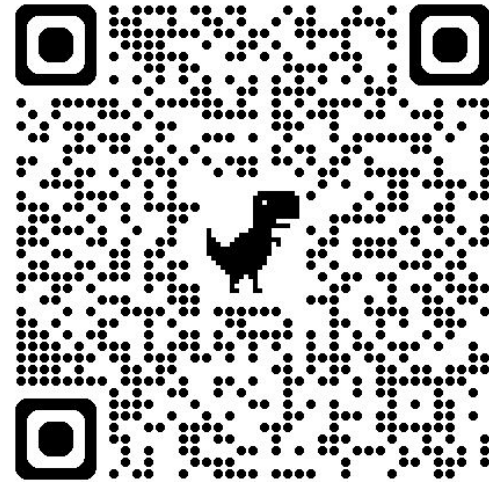
Come to the front of the room and get feedback or network with BFS officers and associates!

Follow us on Instagram [@bruinfinance](#)

Link to our [substack](#)!

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**

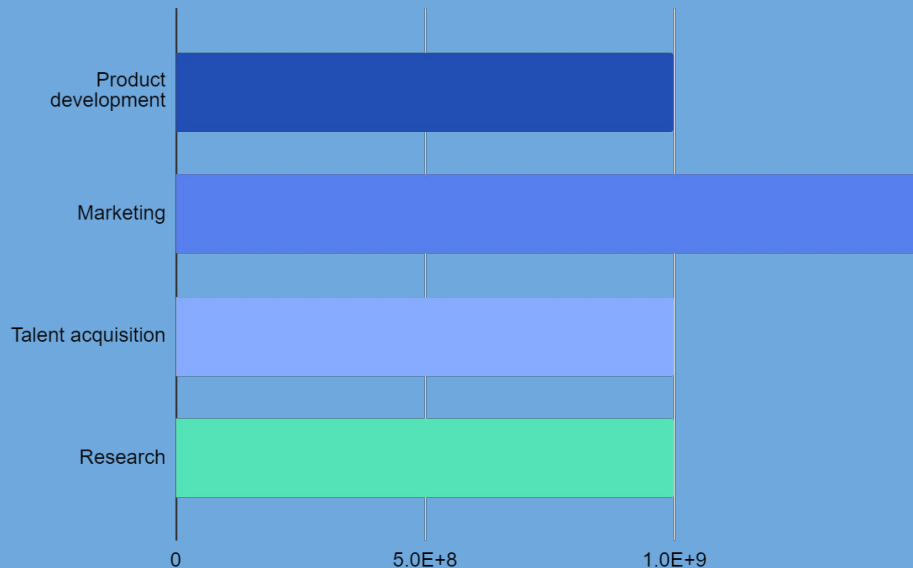
Marketing

◆ **\$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](#)

