

## **Accounting and Finance for Lawyers**

Fall 2025 - Professor J.W. Verret, JD, CPA/CFF, CFE

### **Professor Information**

J.W. Verret, [jverret@gmu.edu](mailto:jverret@gmu.edu),

Office Hours immediately following class

### **Course Requirements and Grading Policy**

The course requirements consist of class participation and a final exam. Students are required, at a minimum, to participate once every week. Students can obtain a participation grade increase at the end of the year through more extensive participation.

### **Learning Outcomes:**

**Students will learn to post accounting journal entries, to conduct a valuation of a going concern, to investigate financial fraud, and to analyze financial statements.**

### **Course Materials**

Stacey L. Bowers, Accounting and Corporate Finance for Lawyers, Wolters Kluwer (First Edition)

### **Course Outline**

The following table sets forth the topics and reading assignments for the course lectures. BE ADVISED THAT ALL MATERIAL COVERED IN THE TEXT IS FAIR GAME FOR THE FINAL. To facilitate class discussion, it is important that students complete the reading assignment in advance of class.

Readings:

The first day will consist of a lecture covering the first 30 pages of the textbook.

The course will cover the entire book, cover to cover, over the course of the class. You are always responsible for reading 30 PAGES AHEAD OF WHERE THE PRIOR CLASS ENDED.

Readings of legal cases and complaints to supplement the textbook are as follows:

**\*\*Supplemental Readings Day 2:**

<https://www.mathvalues.org/masterblog/2019/4/26/how-double-entry-bookkeeping-changed-the-world>

\*\*\*Supplemental Readings Day 3: Auditing Liability, PCAOB

<https://www.sec.gov/litigation/admin/2016/34-79109.pdf>

\*\*\*Supplemental Readings Day 4: Accrual Basics, Adjusting Entries, Bad Debt Expense

Lincoln Savings and Loan v. Wall, 743 F. Supp 901 (1990)  
at <https://law.justia.com/cases/federal/district-courts/FSupp/743/901/2593722/>

\*\*\*Supplemental Readings Day 5: Inventory Accounting, FIFO and LIFO

United States v. Ingredient Technology Corp, 698 F2d 88 (1983) at  
<https://law.justia.com/cases/federal/appellate-courts/F2/698/88/378551/>

\*\*\*Supplemental Readings Day 6: Depreciation

In Re Waste Management, SEC Complaint, available at  
<https://www.sec.gov/litigation/complaints/compl17435.htm>

\*\*\*Supplemental Readings Day 8: Dividends and Shareholder Distributions

Sinclair v. Levien, 280 A.2d 717 (Del. 1971) available at <https://casetext.com/case/sinclair-oilcorp-v-levien-2>

\*\*\*Supplemental Readings Day 10: Bond Covenants

In Re Grant Thornton, <https://www.sec.gov/litigation/admin/2015/34-76536.pdf>

\*\*\*Supplemental Readings Day 11: Business Valuation/Appraisal

In Re Dell at <https://courts.delaware.gov/Opinions/Download.aspx?id=266610>

<https://www.skadden.com/insights/publications/2018/05/insights-the-delaware-edition/dell-and-fair-value-in-statutory-appraisal-actions>

Leases & Loans

SEC Complaint against Officers of Los Alamos Bank, available at  
<https://www.sec.gov/litigation/complaints/2015/comp-pr2015-215.pdf>

Days 12-14: Forensic Accounting Fundamentals

<https://medium.com/@VeritasForensics/measure-economic-damages-with-forensic-accountants685f88c162c8>

<https://medium.com/@VeritasForensics/forensic-accountants-helping-lawyers-measure-economic-damages-the-advanced-guide-8bdc41b97d>

<https://medium.com/@VeritasForensics/estimating-individual-economic-damages-a-guide-for-legal-professionals-04b0b7064404>

Either Day 13 or Day 14 will feature a guest lecture from the leader of the forensic accounting practice group of a top 10 Public Accounting Firm.