

PRINCIPLES OF FINANCIAL ACCOUNTING, BUS 210

Syllabus

Fall 2013

Tuesdays & Thursdays, 6:30 – 9:00 p.m.

INSTRUCTOR: Elena Wayne, MSA E-mail: elena.wayne@imperial.edu

COURSE DESCRIPTION: Theory and practice of accounting applicable to recording and reporting of business transactions for proprietorship, partnerships, and corporations as they relate to external use. Includes the study of asset, liability and equity accounts; revenue and expense recognition; inventory accounting; stockholder equity, earning, and dividends; long term bonds and investments; and statements of cash flows. (CSU, UC)

**STUDENT LEARNING:
OUTCOMES:** Upon course completion, the successful student will have acquired new skills, knowledge, and or attitudes as demonstrated by being able to:

- Create a trial balance from a list of accounts. (ILO1, ILO2, ILO3)
- Put debit balances on the left and credit balances on the right. (ILO1, ILO2, ILO3)
- Calculate any missing number in a trial balance. (ILO1, ILO2, ILO3)
- Calculate, compare, and contrast different methods of inventory costing and different methods of depreciation.

COURSE OBJECTIVES: Upon satisfactory completion of the course, students will be able to:

1. Demonstrate knowledge of the basic accounting cycle of the theory, principles, and practices in written exams and problems.
2. Demonstrate and evaluate the basic accounting theory, principles and practices of the accounting cycle for a single proprietorship, partnership, and corporation in the operation of a service and merchandise concern in written exams and problems.
3. Compare and contrast accounting systems and the accompanying internal control concerns.
4. Analyze and evaluate the accounting issues related to cash principles and practices.
5. Calculate and evaluate the accounting considerations when working with note and account receivable.
6. Calculate, compare, and contrast the different inventory costing methods which are generally acceptable in current business practice.
7. Calculate, compare, and contrast the different depreciation methods which are generally acceptable in current business practice.
8. Analyze, demonstrate, and evaluate the accounting methods used for accounting for both current and long-term liabilities.
9. Analyze, demonstrate, and evaluate the accounting methods used in accounting for both organization and operation of corporations including tax considerations on problems, quizzes, and exams.

REQUIRED TEXT: Albrecht, W. Steve, Stice, Earl K., Stice, James D., & Swain, Monte R. (2011). *Accounting: Concepts & Applications* (11th ed.). South-Western Cengage Learning.

REQUIRED MATERIALS: Scantron forms are required for all exams. Bring pencils, an eraser, and a calculator to each class session. Complete all work in pencil. Calculators are needed for all exams. Cellular phones may not be used as calculators for exams.

OTHER MATERIALS: An access key will be provided by the instructor for enrolled students to utilize CengageNow for most homework assignments.

ATTENDANCE: A student who fails to attend the first meeting of a class will be dropped by the instructor as of the first official meeting of that class. Should readmission be desired, the student's status will be the same as that of any other student who desires to add the class.

GRADING SCALE:	A	90% - 100%	598-665 points
	B	80% - 89%	532-597 points
	C	70% - 79%	465-531 points
	D	60% - 69%	399-464 points
	F	0% - 59%	0 – 398 points

GRADING:	Homework	25%	165 points
	Cengage tests (4)	15%	100 points
	Exams (4)	<u>60%</u>	<u>400 points</u>
	Total	100%	665 points

Extra Credit Points: Active class participation can earn up to an additional 30 points which will be awarded prior to the final exam.

HOMEWORK: During class time we will go over designated discussion questions and practice exercises as outlined in the schedule. Out of class assignments include reading assignments, study time for exams/quizzes, and completion of assignments by designated due dates.

CENGAGE TESTS: Four tests will be taken on the Cengage website that will help students prepare for exams given during class time. These tests will be timed and will have a due date/time. Students will not be given access to the test once the due date has passed.

EXAMS: Four exams will be given during class on the dates outlined in the schedule so please plan accordingly for study time. There will not be any make-up exams.

CLASS SCHEDULE: Below is a list of weekly activities and assignments that will assist you in meeting the course objectives and the Student Learning Outcomes. Please review carefully and often as the list contains reading assignments, exams, etc.

PRINCIPLES OF FINANCIAL ACCOUNTING, BUS 210
Schedule for
Fall 2013

Week	Topic covered in class	In-Class Exercises	Homework outside of class	Deadline
8/20-22	Introductions, Syllabus, Blackboard, Cengage Chapter 1: Accounting Information: Users and Uses	Discussion Questions: 1-13 Practice Exercises: 8,11,13	<i>Read Chapter 1</i> Post on Blackboard Forum Cengage: Chapter 1 Exercises (1,2,5,9,10,12,15)	8/22/13 8/25/13 8/25/13 by 3 p.m.
8/27-29	Chapter 2: Financial Statements: An Overview	Discussion Questions:2,4,5,7,10,13 Practice Exercises: 1-4,6-7,9-11,13,15-17	<i>Read Chapter 2</i> Cengage: Chapter 2 Exercises (20, 21,22,23,25, 28,29,33,35,37)	8/27/13 9/2/13 by 3 p.m.
9/3-9/5	Chapter 3: The Mechanics of Accounting	Discussion Questions: 1-3,11,12 & 14 Practice Exercises: 7, 46, 52	<i>Read Chapter 3</i> Cengage: Chapter 3 Exercises (23, 24, 26, 42, 49) Cengage: Test 1 Chapters 1,2,3	9/3/13 9/8/13 by 3 p.m. 9/10/13 by 6 p.m.
9/10	Review Chapters 1, 2, 3	Review Cengage Test/Exercises	Prepare for Exam 1: Chapters 1, 2, & 3	
9/12	Exam 1: Chapters 1, 2, 3	None	<i>Read Chapter 4</i>	9/17/13
9/17-19	Chapter 4: Completing the Accounting Cycle	Discussion Questions: All except 6 & 14 Practice Exercises: 4,5,10,13,15,24	Cengage: Chapter 4 Exercises (1,2,3,11,13, 19,25,26,20,21 & 22) <i>Read Chapter 5</i>	9/22/13 by 3 p.m. 9/24/13
9/24	Chapter 5: Ensuring the Integrity of Financial Information	Discussion Questions: TBD Practice Exercises: 1,5,6,15 & 17	Cengage: Chapter 5 Exercises (2,4,9,12,13,14) <i>Read Chapter 6</i>	9/29/13 by 3 p.m. 9/26/13
9/26, 10/1 & 10/3	Chapter 6: Selling a Product or a Service	Discussion Questions: TBD Practice Exercises: 1,2,20,23,25,31,34 & 68	Cengage: Chapter 6 Exercises (21,26, 28, 30, 31, 35, 69) Cengage: Test 2 Chapters 4,5,6	10/6/13 by 3 p.m. 10/8/13 by 6 p.m.
10/8	Review Chapters 4,5,6	Review Cengage Test/Exercises	Prepare for Exam 2: Chapters 4, 5 & 6	
10/10	Exam 2: Chapters 4, 5, 6	None	<i>Read Chapter 7</i>	10/15/13

Week	Topic covered in class	In-Class Exercises	Homework outside of class	Deadline
10/15-17	Chapter 7: Inventory	<i>Discussion Questions: TBD</i> Practice Exercises: 4,5,7,8,23,25,29,30,32,33,34,71	Cengage: Chapter 7 Exercises (1,2,22,24,26,27,35, 36, 72) <i>Read Chapter 8</i>	10/20/13 by 3 p.m. 10/22/13
10/22-24	Chapter 8: Completing the Operating Cycle	<i>Discussion Questions: TBD</i> Practice Exercises: 6,7,22,24,27,30,35	Cengage: Chapter 8 Exercises (28,29,31,33,34,36,38) <i>Read Chapter 9</i>	10/27/13 by 3 p.m. 10/29/13
10/29-31	Chapter 9: Investment in Plant, Property, and Equipment and in Intangible Assets	Discussion Questions: 1-7 Practice Exercises: 34,37,38,40,42,45,48,59,80	Cengage: Chapter 9 Exercises (28,31,32,33,35,36,39,41,43,57,81) Cengage: Test 3 Chapters 7, 8 & 9	11/3/13 by 3 p.m. 11/5/13 by 6 p.m.
11/5	Review Chapters 7,8,9	Review Cengage Test/Exercises	Prepare for Exam 3: Chapters 7,8,9	
11/7	Exam 3: Chapters 7,8,9	None	<i>Read Chapter 11</i>	11/12/13
11/12-11/14	Chapter 11: Equity Financing	<i>Discussion Questions: TBD</i> Practice Exercises: 4,5,7,8,9,17,19,22,26,28,30	Cengage: Chapter 11 Exercises (18,20,21,25,29) <i>Read Chapter 12</i>	11/17/13 by 3 p.m. 11/19/13
11/19-11/21	Chapter 12: Investments in Debt and Equity Securities	<i>Discussion Questions: TBD</i> Practice Exercises: 1,3,5,6,8,9,11,13,18,63	Cengage: Chapter 12 Exercises (2,3,4,14,19) Cengage: Test 4 Chapters 11 & 12	11/24/13 by 3 p.m. 11/26/13 by 6 p.m.
11/26	Review Chapters 11,12	Review Cengage Test/Exercises	Prepare for Exam 4: Chapters 11 & 12	
12/3	Exam 4, Chapters 11, 12 Instructor Evaluation	None	WINTER BREAK!!!!	

Tentative, subject to change without prior notice

ACADEMIC DISHONESTY: Cheating is defined as fraud, deceit, or dishonesty in an academic assignment or using or attempting to use materials, or assisting others in using materials, or assisting others in using materials, which are prohibited or inappropriate in the context of the academic assignment in question. Anyone caught cheating will receive a zero (0) on the exam or assignment; the incident will be reported to the division dean and the dean of Student Affairs. Please refer to the General School Catalog for more information on academic dishonesty or other misconduct.

ELECTRONIC DEVICES: Cell phones and electronic devices must be turned off and put away during class. Cell phones ringing during class and all electronic devices not put away will be held by the instructor until the end of class as these disruptions are considered disrespectful behavior to others in the class and the instructor.

FOOD & DRINK: Food and Drink are prohibited in all classrooms. Water bottles with lids/caps are the only exception. Additional restrictions will apply in labs.

DISRUPTIVE STUDENTS: Most of you are here to learn, but some students are not as serious. To preserve a productive learning environment, students who disrupt or interfere with a class may be sent out of the room and told to meet with the Campus Disciplinary Officer, before returning to continue with coursework. Disciplinary procedures will be followed as outlined in the General Catalog.

ADDITIONAL HELP: Learning Labs: There are several 'labs' on campus to assist you through the use of computers, tutors, or a combination. Please consult your college map for the Math Lab, Reading & Writing Lab, and Learning Services (library). Please speak to the instructor about labs unique to your specific program.

Library Services: There is more to our library than just books. You have access to tutors in the learning center, study rooms for small groups, and online access to a wealth of resources.

DISABLED STUDENT PROGRAMS & SERVICES (DSPS)

Any student with a documented disability who may need educational accommodations should notify the instructor or the Disabled Student Programs and Services (DSP&S) office as soon as possible. The DSP&S office is located in Building 2100, telephone 760-355-6312 if you feel you need to be evaluated for educational accommodations.

STUDENT COUNSELING & HEALTH SERVICES

Students have counseling and health services available, provided by the pre-paid Student Health Fee. You can find out more about services available for students at <http://www.imperial.edu/students/student-health-center/>. The IVC Student Health Center is located in the Health Science building in Room 2109, phone 760-355-6310.

STUDENT RIGHTS & RESPONSIBILITIES

Students have the right to experience a positive learning environment; students who disrupt that environment can be asked to leave the class. Faculty and students also have the right of due process. For further information regarding student rights and responsibilities please refer to the IVC General Catalog available online at www.imperial.edu