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| <b>Course #:</b> ACCT 2010, Section 3<br><b>Course title:</b> Financial Accounting<br><b>Credit hours:</b> 3 semester hours<br><b>Prerequisites:</b> None<br><b>Term:</b> Spring 2010<br><b>Meeting time:</b> MWF, 1000 to 1050 (Section 3)<br><b>Location:</b> Room 203, Udvar-Hazy Business Building<br><b>Instructor:</b> Kevin S. Barrett, PhD (Accounting), CPA, CMA, CIA; Graduate Certificate (Information | <b>Office:</b> Udvar-Hazy Business Building, Room 131<br><b>Telephone:</b> 435-652-7747 (office)<br><b>Fees:</b> None.<br><b>Email:</b> <a href="mailto:barrett@dixie.edu">barrett@dixie.edu</a><br><b>Home page:</b> Blackboard<br><b>Office hours:</b> MTWRF 1200 - 1300; and by appointment |
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### COURSE DESCRIPTION:

This course is the first of two introductory accounting courses designed to help business and accounting majors understand accounting information so that they can use that information to make sound business and personal financial decisions. Accounting 2010 focuses on the basic concepts and applications of financial accounting including the complete accounting cycle for service and merchandise companies, the operating cycle (cash, inventory, and accounts receivable), financial statement analysis, and QuickBooks Pro 2008.

### LEARNING OBJECTIVES and RELATED ASSESSMENT ACTIVITIES:

This course is made up of three modules: 1) The Accounting-Cycle Module; 2) The Operating-Cycle Module, and 3) The QuickBooks Module.

- **The Accounting-Cycle Module.**

As they study the Accounting-Cycle module, students shall gain a clear understanding and appreciation of the critical economic role that Accounting plays as the language of business and thus accomplish the Accounting-Cycle Module's major learning objective. Understanding and appreciation will crystallize as students:

- Create journal entries that transfer the raw economic data contained in economic events into the Accounting Information System and close temporary accounts;
- Post those journal entries into accounts, and
- Create trial balances and financial statements.

A comprehensive project-oriented test is the primary assessment tool for evaluating students' mastery of the journalization process and the creation of financial statements. Reinforcing activities are the primary assessment tools for evaluating mastery of the posting process and the creation of trial balances. A practice project-oriented exam and exam retakes are available to increase the likelihood of achieving mastery.

- **The Operating-Cycle Module.**

As they study the Operating-Cycle Module, students shall gain a clear understanding and appreciation of the critical economic role that a well-managed Operating Cycle plays in the operational success and long-run survivability of a company. Understanding and appreciation will crystallize as students:

- Generate bank reconciliations;
- Create journal entries for and modify cost flow assumption of inventory transactions;
- Estimate and create journal entries for uncollectible accounts, and
- Analyze and evaluate financial statements.

A problem-oriented test and reinforcing activities are the primary assessment tools for evaluating students' mastery of bank reconciliations, journalizing and costing inventory transactions, estimating and journalizing uncollectible accounts, and financial statement analysis. A practice problem-oriented exam and exam retakes are available to increase the likelihood of achieving mastery.

- **The QuickBooks Module.**

As they study the QuickBooks Module, students shall develop marketable, accounting-oriented computer technology skills. Skills development will take place as students master these QuickBooks modules:

- File management
- Vendors
- Customers
- Adjusting Entries

- Inventory
- Banking
- New Company Setup

A comprehensive, computer-based, project-oriented exam and reinforcing activities are the primary assessment tools for evaluating mastery of the file management, vendors, customers, adjusting-entries, inventory, payroll, banking, and new-company-setup modules.

## **COURSE REQUIREMENTS AND POLICIES:**

- **Enhancing the Likelihood of Successfully Completing this Course.**

To enhance the likelihood of understanding accounting concepts and applications, (1) use the textbook as needed to supplement, clarify, and/or reinforce classroom learning activities, (2) come to all classes on time and stay for the entire class, (3) participate in classroom learning activities, (4) complete reinforcing activities in a timely fashion, and (5) begin practice exams as soon as possible and then practice until mastery is achieved.

- **Developing Teaming, Critical-Thinking Skills, and Oral Communication Skills.**

- Participating on a daily basis in the classroom learning activities will enhance your critical thinking and oral communication skills. I will evaluate your participation contributions on a daily basis and use the resulting rankings to compute your participation points. Your participation ranking depends upon how useful your contributions are to our classroom learning dynamics.
- Completing projects that reinforce classroom learning activities in teams of two will enhance your oral communication, teaming, and critical-thinking skills. To promote a wide range of team interaction, each new project must be completed with a new group-mate with whom you have never completed a project.

- **Developing Accounting-Oriented Technological Skills.**

A series of QuickBooks-Pro classroom learning activities and several related reinforcing activities will develop and enhance your accounting-oriented technological skills. QuickBooks Pro is a leading small-business accounting software package that is in use throughout the St. George business community.

- **Professionalism:**

- **Absenteeism.** I conceptualize our student-instructor relationship in very much the same way that I conceptualize an employer-employee relationship. I have personally never missed a day of work and had I had the need to do so, I would most certainly have informed my employer of any planned or emergency absence. Missing my class without informing me of your absence in advance is definitely unprofessional. Thus, any unexcused absence will result in a one-percentage-point reduction of your final grade.
- **Timeliness.** Grading late work is very disorienting to me because I am typically unable to recapture the mindset that I used when I graded timely submissions. **For that reason, I will not accept late work unless I have agreed to do so in advance of the due date, typically in connection with a compelling life emergency.**
- **Electronic Devices.** In the event that your interaction with an electronic device detracts from our learning environment, you have the choice of providing your instructor and class peers with sufficient pastries and libations to meet their caloric dreams (usually two pastries and two eight-ounce glasses of libation per person) or taking a ten-percent reduction in your final grade.

- **Exams.**

Midterm exams are completed at the Testing Center as an individual effort. Each midterm exam has no time limit and is available in the Testing Center for seven days. The Testing Center's hours of operation are posted online at <http://dsc.dixie.edu/testingcenter/officehours.htm>. The final exam will consist of a comprehensive, computer-lab QuickBooks Project.

- **Reasonable Accommodation Statement.**

Proper documentation of a disability is required in order to receive services or accommodations. Any student eligible for and requesting reasonable academic accommodations due to a disability must provide a letter of accommodation to their professor from the Disability Resource Center within the first two weeks of the beginning of classes. Please contact the Center on the main campus to follow through with the documentation process. We are located in the Student Services Center Room #201, or you may call for an appointment and further information regarding the Americans with Disabilities Act (ADA) at 652-7516.

- **Academic Integrity.**

Scholastic dishonesty will not be tolerated and will be prosecuted to the fullest extent. You are expected to have read and understood the current issue of the student handbook (published by Student Services) regarding student responsibilities and rights, and the intellectual property policy, for information and procedures about what constitutes acceptable on-campus behavior.

- **Changes to Syllabus.**

Information contained in this syllabus, other than grading, late assignments, makeup work, and attendance policies, may be subject to change with advance notice, as deemed appropriate by the instructor. You are responsible for changes announced in your absence.

- **Rebelmail Notice.**

Important class and college information will be sent to your Rebelmail email account. This information includes your DSC bill, financial aid/scholarship notices, notification of dropped classes, reminders of important dates and events, and other information critical to your success in this class and at DSC. All DSC students are automatically assigned a Rebelmail email account. If you don't know your user name and password, go to [www.dixie.edu](http://www.dixie.edu) and select "Rebelmail," for complete instructions. **You will be held responsible for information sent to your Rebelmail email, so please check it often.**

**RECOMMENDED TEXT:**

Kimmel, Weygandt, Kieso. "Financial Accounting: Tools for Business Decision Making," Fifth Edition.  
[www.wiley.com/college/kimmel](http://www.wiley.com/college/kimmel).

**GRADING:**

- This is the approximate grading scale that will map your performance on assessment activities to a letter grade:

|           |            |            |            |            |            |            |            |            |            |            |         |
|-----------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|---------|
| 92.5-100% | 89.5-92.4% | 86.5-89.4% | 82.5-86.4% | 79.5-82.4% | 76.5-79.4% | 72.5-76.4% | 69.5-72.4% | 66.5-69.4% | 62.5-66.4% | 59.5-62.4% | 0-59.4% |
| A         | A-         | B+         | B          | B-         | C+         | C          | C-         | D+         | D          | D-         | F       |

This scale is approximate because it imperfectly reflects my analysis of cumulative assessment performances that end up close to the demarcation line between grade increments. In such cases, I review all assessment activities to see if they were completed and performed at a reasonable level of competence. I typically give qualifying individuals the benefit of the doubt, awarding them the higher grade.

- These are the assessment activities, your completion of which accumulates points that are transformed into percentages that are summed and then mapped into grades using the previously noted grading scale:

|           | Participation | Reinforcing Activities | Exams | Total |
|-----------|---------------|------------------------|-------|-------|
| Estimated | 10%           | 20%                    | 70%   | 100%  |

- For policies regarding incomplete or withdrawal, please refer to the current university catalog.

**TENTATIVE SCHEDULE (MWF: 1000 - 1050; UHB 203):**

| Day   | Date  | Readings, Holidays, Due Dates, Test Dates                                  | Topics, Activities (LA - Learning, RA - Reinforcing)  |
|---|-------|--|---|
| <b>Module 1: The Accounting Cycle (AC) Module</b> |       |  |   |
| M   | 01-11 | • Chapters 1-4, 12 (not Indirect Method, pp 597 – 608)                     | • Introduction<br>• Riches<br>• Communication<br>• Financial Statements Overview  |
| W   | 01-13 | • Chapters 1-4, 12 (not Indirect Method, pp 597 – 608)                     | • Financial Statements Overview   |
| F   | 01-15 | • Chapters 1-4, 12 (not Indirect Method, pp 597 – 608)                     | • Accounting Cycle Overview   |
| M   | 01-18 | • <b>Martin Luther King Jr. Holiday</b>                                    | • <b>No School</b>  |
| W   | 01-20 | • Chapters 1-4, 12 (not Indirect Method, pp 597 – 608)                     | • Conceptual Framework for Accounts   |
| F   | 01-22 | • Chapters 1-4, 12 (not Indirect Method, pp 597 – 608)                     | • LA-AC #1.1: Sparkle's <b>Basic</b> Economic Events<br>• RA-AC #1.1: Flash's <b>Basic</b> Economic Events<br>• Practice Exam |
| M   | 01-25 | • Chapters 1-4, 12 (not Indirect Method, pp 597 – 608)                     | • Conceptual Framework for Forgotten Economic Events<br>• Cash versus Accrual Learning Activity                               |
| W   | 01-27 | • Chapters 1-4, 12 (not Indirect Method, pp 597 – 608)<br>• RA-AC #1.1 due | • LA-AC #1.2: Sparkle's <b>Forgotten</b> Economic Events  |
| F   | 01-29 | • Chapters 1-4, 12 (not Indirect Method, pp 597 – 608)                     | • LA-AC #1.2: Sparkle's <b>Forgotten</b> Economic Events<br>• RA-AC #1.2: Flash's <b>Forgotten</b> Economic Events            |
| M   | 02-01 | • Chapters 1-4, 12 (not Indirect Method, pp 597 – 608)<br>• RA-AC #1.2 due | • Closing Process Overview  |
| T   | 02-02 | • <b>Last Day to Drop without a W</b>                                      |   |
| W   | 02-03 | • Chapters 1-4, 12 (not Indirect Method, pp 597 – 608)                     | • LA-AC #1.3: Sparkle's <b>Closing</b> Entries  |

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**225 South 700 East**  
**St. George, Utah 84770**

ACCT 2010-3 (Spring 2010)

Dr. Barrett

| Day  | Date  | Readings, Holidays, Due Dates, Test Dates  | Topics, Activities (LA - Learning, RA - Reinforcing)  |
|--|-------|--|---|
|  |       |  | <ul style="list-style-type: none"> <li>• <b>RA-AC #1.3:</b> Flash's <b>Closing</b> Entries</li> </ul>                             |
| F  | 02-05 | <ul style="list-style-type: none"> <li>• Chapters 1-4, 12 (not Indirect Method, pp 597 – 608)</li> <li>• <b>RA-AC #1.3 due</b></li> </ul>                                  | <ul style="list-style-type: none"> <li>• <b>RA-AC #2.1:</b> Grain Stain's <b>Basic</b> Economic Events</li> </ul>                 |
| M  | 02-08 | <ul style="list-style-type: none"> <li>• Chapters 1-4, 12 (not Indirect Method, pp 597 – 608)</li> <li>• <b>RA-AC #2.1 due</b></li> </ul>                                  | <ul style="list-style-type: none"> <li>• <b>RA-AC #2.2:</b> Grain Stain's <b>Forgotten</b> Economic Events</li> </ul>             |
| W  | 02-10 | <ul style="list-style-type: none"> <li>• Chapters 1-4, 12 (not Indirect Method, pp 597 – 608)</li> <li>• <b>RA-AC #2.2 due</b></li> <li>• <b>RA-AC #2.3 due</b></li> </ul> | <ul style="list-style-type: none"> <li>• <b>RA-AC #2.3:</b> Grain Stain's <b>Closing</b> Entries</li> </ul>                       |
| F  | 02-12 | <ul style="list-style-type: none"> <li>• <b>Test I (Chapters 1-4, 12)</b></li> </ul>   | <ul style="list-style-type: none"> <li>• <b>Testing Center (Days: F, Sa, Su, M, T, W, R)</b></li> </ul>                           |
| <b>Module 2: The Operating Cycle (OC) Module</b> |       |  |   |
| F  | 02-12 | <ul style="list-style-type: none"> <li>• Chapter 7</li> </ul>  | <ul style="list-style-type: none"> <li>• LA-OC #1: Cash</li> <li>• Practice Exam</li> </ul>                                       |
| M  | 02-15 | <ul style="list-style-type: none"> <li>• <b>Presidents' Day Holiday</b></li> </ul>   | <ul style="list-style-type: none"> <li>• <b>No School</b></li> </ul>  |
| W  | 02-17 | <ul style="list-style-type: none"> <li>• Chapter 7</li> </ul>  | <ul style="list-style-type: none"> <li>• <b>RA-OC #1: Cash</b></li> </ul>   |
| F  | 02-19 | <ul style="list-style-type: none"> <li>• Chapter 5</li> <li>• <b>RA-OC #1 due</b></li> </ul>   | <ul style="list-style-type: none"> <li>• LA-OC #2: Inventory Transactions</li> </ul>  |
| M  | 02-22 | <ul style="list-style-type: none"> <li>• Chapter 5</li> </ul>  | <ul style="list-style-type: none"> <li>• <b>RA-OC #2: Inventory Transactions</b></li> </ul>                                       |
| W  | 02-25 | <ul style="list-style-type: none"> <li>• Chapter 6</li> <li>• <b>RA-OC #2 due</b></li> </ul>   | <ul style="list-style-type: none"> <li>• LA-OC #3: Inventory Cost Flow</li> </ul>   |
| F  | 02-27 | <ul style="list-style-type: none"> <li>• Chapter 6</li> </ul>  | <ul style="list-style-type: none"> <li>• <b>RA-OC #3: Inventory Cost Flow</b></li> </ul>  |
| M  | 03-01 | <ul style="list-style-type: none"> <li>• Chapter 8</li> <li>• <b>RA-OC #3 due</b></li> </ul>   | <ul style="list-style-type: none"> <li>• LA-OC #4: Accounts Receivable</li> </ul>   |
| W  | 03-03 | <ul style="list-style-type: none"> <li>• Chapter 8</li> </ul>  | <ul style="list-style-type: none"> <li>• <b>RA-OC #4: Accounts Receivable</b></li> </ul>  |
| F  | 03-05 | <ul style="list-style-type: none"> <li>• Chapter 13</li> <li>• <b>RA-OC #4 due</b></li> <li>• <b>Last Day to Drop Class</b></li> </ul>                                     | <ul style="list-style-type: none"> <li>• LA-OC #5: Financial Statement Analysis</li> </ul>  |
| M  | 03-08 | <ul style="list-style-type: none"> <li>• <b>Spring Break</b></li> </ul>  | <ul style="list-style-type: none"> <li>• <b>No School</b></li> </ul>  |
| W  | 03-10 | <ul style="list-style-type: none"> <li>• <b>Spring Break</b></li> </ul>  | <ul style="list-style-type: none"> <li>• <b>No School</b></li> </ul>  |
| F  | 03-12 | <ul style="list-style-type: none"> <li>• <b>Spring Break</b></li> </ul>  | <ul style="list-style-type: none"> <li>• <b>No School</b></li> </ul>  |
| M  | 03-15 | <ul style="list-style-type: none"> <li>• Chapter 13</li> </ul>   | <ul style="list-style-type: none"> <li>• LA-OC #5: Financial Statement Analysis</li> </ul>  |
| W  | 03-17 | <ul style="list-style-type: none"> <li>• Chapter 13</li> </ul>   | <ul style="list-style-type: none"> <li>• LA-OC #6: Financial Statement Analysis</li> </ul>  |
| F  | 03-19 | <ul style="list-style-type: none"> <li>• Chapter 13</li> <li>• QuickBooks Pro Transition Document</li> </ul>   | <ul style="list-style-type: none"> <li>• LA-OC #6: Financial Statement Analysis</li> </ul>  |
| SA   | 03-20 | <ul style="list-style-type: none"> <li>• <b>Test 2 (Chapters 5 - 8, 13)</b></li> </ul>   | <ul style="list-style-type: none"> <li>• <b>Testing Center (Days: Sa, Su, M, T, W, R, F)</b></li> </ul>                           |
| <b>Module 3: QuickBooks (QB) Module</b>          |       |  |   |
| M  | 03-22 | <ul style="list-style-type: none"> <li>• Basics</li> <li>• Vendors</li> </ul>  | <ul style="list-style-type: none"> <li>• Basic LA-QB #1</li> <li>• Vendors LA-QB #1</li> </ul>                                    |
| W  | 03-24 | <ul style="list-style-type: none"> <li>• Vendors</li> </ul>  | <ul style="list-style-type: none"> <li>• <b>Vendors RA-QB #1</b></li> </ul>   |
| F  | 03-26 | <ul style="list-style-type: none"> <li>• Customers</li> <li>• <b>Vendors RA-QB #1 due</b></li> </ul>   | <ul style="list-style-type: none"> <li>• Customers LA-QB#1</li> </ul>   |
| M  | 03-29 | <ul style="list-style-type: none"> <li>• Customers</li> </ul>  | <ul style="list-style-type: none"> <li>• <b>Customers RA-QB #1</b></li> <li>• <b>Vendors RA-QB #2</b></li> </ul>                  |
| W  | 03-31 | <ul style="list-style-type: none"> <li>• End-of-Period Procedures</li> <li>• <b>Customers RA-QB #1 due</b></li> <li>• <b>Vendors RA-QB #2 due</b></li> </ul>               | <ul style="list-style-type: none"> <li>• End-of-Period Procedures LA-QB #1</li> </ul>   |
| F  | 04-02 | <ul style="list-style-type: none"> <li>• End-of-Period Procedures</li> <li>• <b>Last Day for Complete Withdrawal</b></li> </ul>  | <ul style="list-style-type: none"> <li>• <b>End-of-Period-Procedures RA-QB #1</b></li> <li>• <b>Customers RA-QB #2</b></li> </ul> |
| M  | 04-05 | <ul style="list-style-type: none"> <li>• Inventory</li> <li>• <b>Customers RA-QB #2 due</b></li> <li>• <b>End-of-Period-Procedures RA-QB #1 due</b></li> </ul>             | <ul style="list-style-type: none"> <li>• Inventory LA-QB #1</li> </ul>  |
| W  | 04-07 | <ul style="list-style-type: none"> <li>• Inventory</li> </ul>  | <ul style="list-style-type: none"> <li>• <b>Inventory RA-QB #1</b></li> <li>• <b>End-of-Period-Procedures RA-QB #2</b></li> </ul> |
| F  | 04-09 | <ul style="list-style-type: none"> <li>• Payroll (Setup)</li> <li>• <b>Inventory RA-QB #1 due</b></li> <li>• <b>End-of-Period-Procedures RA-QB #2 due</b></li> </ul>       | <ul style="list-style-type: none"> <li>• Payroll LA-QB #1</li> </ul>  |

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| <b>Day</b> | <b>Date</b> | <b>Readings, Holidays, Due Dates, Test Dates</b>  | <b>Topics, Activities (LA - Learning, RA - Reinforcing)</b>   |
|------------|-------------|---|---|
| M          | 04-12       | <ul style="list-style-type: none"> <li>• Payroll</li> </ul>   | <ul style="list-style-type: none"> <li>• Payroll RA-QB (setup) #1</li> <li>• Inventory RA-QB #2</li> </ul>  |
| W          | 04-14       | <ul style="list-style-type: none"> <li>• Payroll (Processing)</li> <li>• Inventory RA-QB #2 due</li> <li>• Payroll RA-QB #1 due</li> </ul>  | <ul style="list-style-type: none"> <li>• Payroll LA-QB #2</li> </ul>  |
| F          | 04-16       | <ul style="list-style-type: none"> <li>• Banking</li> </ul>   | <ul style="list-style-type: none"> <li>• Banking LA-QB #1</li> </ul>  |
| M          | 04-19       | <ul style="list-style-type: none"> <li>• Banking</li> </ul>   | <ul style="list-style-type: none"> <li>• Payroll RA-QB (setup) #2</li> <li>• Banking RA-QB #1</li> <li>• Payroll RA-QB (processing) #1</li> </ul>   |
| W          | 04-21       | <ul style="list-style-type: none"> <li>• New Company Setup</li> <li>• Banking RA-QB #1 due</li> <li>• Payroll RA-QB #2 due</li> </ul>   | <ul style="list-style-type: none"> <li>• New Company Setup LA-QB #1</li> </ul>  |
| F          | 04-23       | <ul style="list-style-type: none"> <li>• New Company Setup</li> </ul>   | <ul style="list-style-type: none"> <li>• New Company Setup Part II LA-QB #1</li> </ul>  |
| M          | 04-26       | <ul style="list-style-type: none"> <li>• New Company Setup</li> </ul>   | <ul style="list-style-type: none"> <li>• New Company Setup RA-QB #1</li> <li>• Banking RA-QB #2</li> <li>• Payroll RA-QB (processing) #2</li> </ul> |
| W          | 04-28       | <ul style="list-style-type: none"> <li>• New Company Setup RA-QB #1 due</li> <li>• Banking RA-QB #2 due</li> <li>• New Company Setup RA-QB #2 due</li> <li>• Last Day of Class</li> </ul> | <ul style="list-style-type: none"> <li>• New Company Setup RA-QB #2</li> </ul>  |
| R          | 04-29       | <ul style="list-style-type: none"> <li>• Official Last Day of Class</li> </ul>  |   |
| M          | 05-03       | <ul style="list-style-type: none"> <li>• Final Exam (QuickBooks), Section 3 (0930-1130)</li> </ul>  | Udvar-Hazy Room 200 (Computer Lab)  |