

Accounting 2010
Financial Accounting

SYLLABUS

Fall 2014

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Office Location and Hours:

Hazy 345, M-F 9-9:50am, R 1-1:50pm

A. TEXT

Financial Accounting – 14th edition – Garrison, Noreen, Brewer – 978-1-118-33432-4

B. COURSE DESCRIPTION

3 credits

Required of students pursuing majors and emphases in the School of Business, and open to other interested students. Introduces basic concepts of financial accounting, covering complete accounting cycle for service and merchandise companies, including depreciation, accounts receivable, and inventory. Course fee required. FA, SP, SU

C. COURSE OBJECTIVES

1. Define the role of accounting in society and business. **(LO1, LO2, LO3)**
2. Understand, analyze, and explain basic financial statements, including the Balance Sheet, Income Statement, and
3. Statement of Cash flows. **(LO1, LO2, LO3, LO4)**
4. Process accounting information by applying the concepts of debit and credit using journals and ledgers. **(LO1, LO2, LO3, LO4)**
5. Adjust and prepare basic financial statements by completing all of the steps in the accounting cycle. **(LO1, LO2, LO3, LO4)**
6. Account for the major types of transactions affecting inventory. **(LO1, LO2, LO3, LO4)**
7. Analyze internal control procedures to protect business assets and the reporting of fraudulent financial information. **(LO1, LO2, LO3)**
8. Account for the major types of transactions affecting cash. **(LO1, LO2, LO3, LO4)**
9. Define and account for accounts and notes receivable including bad debt and interest computations. **(LO1, LO2, LO3, LO4)**
10. Define and account for long-term assets including the acquisition, disposition and depreciation of these assets. **(LO1, LO2, LO3, LO4)**
11. Define and account for current and long-term liabilities. **(LO1, LO2, LO3, LO4)**
12. Describe the characteristics of the various forms of business. **(LO1, LO2, LO4)**
13. Discuss ethics in business and accounting and their effect on society. **(LO1, LO2, LO4)**

D. CLASS HOURS

The Accounting 2010 courses meet on the following days and times:

MWF 10-10:50am Hazy 203

MWF 11-11:50am Hazy 203

MW 5:15-6:30pm Hazy 203

E. Examinations

Five examinations are given in Financial Accounting 2010. All exams will be taken in the classroom. Individuals taking a late exam will be graded on a more difficult grading scheme (see Grading Section). Students who do poorly on any exam, except the final, may take a second test; the highest score possible on a second test is 70% or a C-. Any form of cheating may result in an F grade for the course.

F. HOMEWORK

Homework will be collected randomly at the beginning of class on five occasions. No late homework will be accepted.

G. GRADING

EXAMS	80%
*HOMEWORK	<u>20%</u>
	100%

***Homework will not be graded on its accuracy. It will be graded on the effort made. If you could do all the homework correctly, you would not need to take the course.**

The grading scheme is as follows:

Strong effort	=	95%
Moderate effort	=	80%
Little or no effort	=	40%

A	93.0 - 100.0%	C	73.0 - 76.9%	Late Exam Grading Scheme
A-	90.0 - 92.9%	C-	70.0 - 72.9%	95% - 100% = A
B+	87.0 - 89.9%	D+	67.0 - 69.9%	90% - 94% = B
B	83.0 - 86.9%	D	63.0 - 66.9%	85% - 89% = C
B-	80.0 - 82.9%	D-	60.0 - 62.9%	80% - 84% = D
C+	77.0 - 79.9%	F	BELOW 60%	79% or below = F

Extra credit will be awarded for attendance at the Institute for Business Integrity forums.

FALL SEMESTER 2014
TENTATIVE SCHEDULE (subject to change)

<u>WEEK</u>	<u>CHAPTER</u>	<u>ASSIGNMENT</u>
8/25	1	Orientation, P1-3A, P1-4A
9/1	2	P1-6A, P1-10A, P2-3A
9/8	2	P2-15A, P2-17A, P3-1A
9/15	3	P3-3A, P3-6A, P3-8A
9/22	4	Exam on Ch. 1-3 , Ex. 4-1A-4-P4A
9/29	5	P5-1A, P5-2A, P5-4A
10/6	6	P6-2A, P6-4A, P6-7A, P6-8A
10/13		Exam on Ch. 4-6 , Ex7-3A
10/20	7	P7-4A, P7-5A, P8-1A
10/22	8	Ex. 8-8A, 8-9A, P8-2A, P8-3A
11/3	9	P8-4A – P8-6A, P9-1A
11/10	10	Exam Ch. 7-9 , P93A – P9-5A
11/17	11	Ex. 10-1A – 10-6A
11/24	12	P11-1A – P11-3A, Exam Ch. 10-11
12/1	13	Ex. 12A, Ex. 12-4A, P12-1A – P12-3A
12/8		P13-1A, P13-3A – P13-5A
12/15	Final Exam Week	Exam Ch. 12-13

Financial Accounting Grading Sheet

NAME: _____

EXAMS

1. _____
2. _____
3. _____
4. _____
5. _____

TOTAL _____/5 = _____ X 8 = _____

HOMEWORK

1. _____
2. _____
3. _____
4. _____
5. _____

TOTAL _____/5 = _____ X 2 = _____

TOTAL POINTS _____