

ACCOUNTING 2010
FINANCIAL ACCOUNTING
Course Description/Fall 2009

Instructor: Steven Day, CPA, MAcc

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Hours: MWF 8:30 to 10:00 am
MWF 11:00 to 12:00 noon
TR 8:30 to 10:30 am

A. TEXT AND MATERIALS

Financial Accounting -- 5th Edition -- Kimmel, Weygandt, Kieso

B. DESCRIPTION OF CLASS

Accounting 2010 -- Financial Accounting is the first in a series of two classes which constitute the basic course in accounting fundamentals. Completion of the entire series is required of all majors in Accounting, Business Management, Economics, Finance and Marketing.

Accounting is NOT just about crunching numbers, and you don't need to be "good at math". Planning, communicating, and decision-making skills will be the emphasis of this class. Accounting 2010 will help the student develop the knowledge and skills necessary to successfully manage a business through the application of financial accounting concepts.

PLEASE NOTE:

If you are a student with a medical, psychological, or a learning difference and requesting reasonable academic accommodations due to this disability, you must provide an official request of accommodations to your Professor from The Disability Resource Center within the first two weeks of the beginning of classes. Students are to contact the center on the main campus to follow through with, and receive assistance in the documentation process to determine the appropriate accommodations related to this disability. You may call 435-652-7516 for an appointment and further information regarding the American with Disabilities Act (ADA) of 1990 per section 504 of the Rehabilitation Act of 1973.

C. COURSE OBJECTIVES

Students successfully completing Accounting 2010 will be able to:

1. Define the role of accounting in society and business and explain the purposes behind financial statements.
2. Discuss and identify the basic uses of the Balance Sheet and Statement of Cash Flows, including an introduction to analyzing financial statements using ratio analysis.
3. Process accounting information by applying the concepts of debit and credit using journals and ledgers
4. Adjust and prepare financial statements for a service company by completing all steps of the accounting cycle.
5. Process transactions and prepare financial statements for a merchandising company.
6. Account for the major types of transactions affecting inventory.
7. Analyze internal control procedures and account for the major types of transactions affecting cash.
8. Account for accounts and notes receivables including bad debts and interest computations.
9. Account for long-term assets (acquisition, disposition, depreciation, etc.)
10. Account for current and long-term liabilities.
11. Describe the characteristics of the corporate form of business.
12. Discuss ethics in business and accounting and their effect on society.

D. CLASS HOURS

Accounting 2010 meets ONE day a week. These periods will be devoted to introductory lectures of new material, review of homework assignments, chapter quizzes and exams.

E. EXAMS AND QUIZZES

Three exams are given in Accounting 2010. All exams will be taken in the Classroom on the scheduled date. Students will not be allowed to leave anytime during the exam period. All exams will be closed-book, closed-notes and individual effort. Any form of cheating may result in an F grade for the course.

A take home chapter quiz will be handed out during the class period before we discuss that particular chapter. This quiz is to be handed in prior to the class discussion of the chapter the quiz covers.

No early or late Exams or Quizzes will be allowed!

F. HOMEWORK

All homework must be completed prior to the class period in which the assignment is due. Additionally, all homework must be presented in a professional manner. Format, organization and completeness are all considered in addition to accuracy. Handwritten homework will not be accepted.

Any late homework will receive one-half credit, and will not be accepted more than one week late!

G. GRADING

Grading is not on a curve. Your grade will be based on the percentage of total points that you earn.

1. Exams	55%	A	93.0 - 100%	C	73.0 - 76.9%
2. Homework	20%	A-	90.0 - 92.9%	C-	70.0 - 72.9%
3. Chapter Quizzes	20%	B+	87.0 - 89.9%	D+	67.0 - 69.9%
4. Class Participation	5%	B	83.0 - 86.9%	D	63.0 - 66.9%
Total	<u>100%</u>	B-	80.0 - 82.9%	D-	60.0 - 62.9%
		C+	77.0 - 79.9%	F	below 60.0%

Note All percentages are approximate.

H. ACCOUNTING INTEGRITY

The Accounting profession is well known for a reputation of honesty, high ethical standards, and integrity. To that end, I will expect all students to follow this practice, especially in this class. ANY form of cheating will be punished and I expect students to protect their work and not allow any other student access, by any method, to your quizzes, homework or exams. Please notify me if you witness any cheating in this class.

NOTE: The only grade improvement project available in this class is for attendance at the Institute for Business Integrity Forums. You must receive permission from the Instructor prior to attending any of these Forums, as a written project will be assigned and will be required as a condition to receive this extra credit!

REBEL SYLLABUS STATEMENT

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 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 and select "Rebelmail", for complete instructions. You will be held responsible for information sent to your Rebelmail email, so please check it often.