



### **Chapter 3 - The Accounting Information System**

1. Analyze the effect of business transactions on the basic accounting equation.
2. Explain what an account is and how it helps in the recording process.
3. Define debits and credits and explain how they are used to record business transactions
4. Identify the basic steps in the recording process.
5. Explain what a journal is and how it helps in the recording process.
6. Explain what a ledger is and how it helps in the recording process.
7. Explain what posting is and how it helps in the recording process.
8. Explain the purpose of a trial balance.

### **Chapter 4 - Accrual Accounting Concepts**

1. Explain the revenue recognition principle and the matching principle.
2. Differentiate between the cash basis and the accrual basis of accounting
3. Explain why the adjusting entries are needed, and identify the major types of adjusting entries.
4. Prepare adjusting entries for prepayments.
5. Prepare adjusting entries of accruals
6. Describe the nature and purpose of the adjusted trial balance.
7. Explain the purpose of closing entries.
8. Describe the required steps in the accounting cycle.

### **Chapter 5 - Merchandising Operations**

1. Identify the differences between a service enterprise and a merchandising company
2. Explain the recording of purchases under a perpetual inventory system.
3. Explain the recording of sales revenues under a perpetual inventory system
4. Distinguish between a single-step and a multi-step income statement
5. Determine cost of goods sold under a periodic inventory system.

### **Chapter 6 - Reporting and Analyzing Inventory**

1. Describe the steps in determining inventory quantities.
2. Explain the basis of accounting for inventories and apply the inventory cost flow methods under a periodic inventory system
3. Explain the financial statement and tax effects of each of the inventory cost flow assumptions.
4. Explain the lower of cost of market basis of accounting for inventories
5. Describe the LIFO reserve and explain its importance for comparing results of different companies.

### **Chapter 7 - Internal Control and Cash**

1. Identify the principles of internal control
2. Prepare a bank reconciliation
3. Explain the operation of a petty cash fund.

### **Chapter 8 - Reporting and Analyzing Receivables**

1. Identify the different types of receivables

2. Explain how accounts receivable are recognized in the accounts
3. Describe the methods used to account for bad debts.
4. Compute interest on notes receivable
5. Describe the entries to record the disposition of notes receivables.
6. Explain the statement presentation of notes receivables.

### **Chapter 9 - Reporting and Analyzing Long - Lived Assets**

1. Describe how the cost principle applies to plant assets.
2. Explain the concept of depreciation
3. Compute periodic depreciation using the straight-line method, and contrast it's expense pattern with those of other methods.
4. Describe the procedure for revising periodic depreciation
5. Explain how to account for the disposal of plant assets
6. Identify the basic issues related to reporting intangible assets.
7. Indicate how long-lived assets are reported on the balance sheet.

### **Chapter 10 - Reporting and Analyzing Liabilities**

1. Explain a current liability and identify the major types of current liabilities
2. Describe the accounting for notes payable
3. Explain the accounting for other current liabilities.
4. Identify the types of bonds
5. Prepare the entries for the issuance of bonds and interest expense.
6. Identify the requirements for the financial statement presentation.

### **Chapter 11 - Reporting and analyzing Stockholders' Equity**

1. Identify and discuss the major characteristics of a corporation
2. Record the issuance of common stock
3. Explain the accounting for the purchase of treasury stock
4. Differentiate prepared stock from common stock
5. Prepare the entries for cash dividends
6. Identify the items that affect retained earnings
7. Prepare a comprehensive stockholder' equity section

### **Chapter 12 - Statement of Cash Flows**

1. Indicate the usefulness of the statement of cash flows
2. Distinguish among operating investing, and financing activities
3. Prepare a statement of cash flows using the indirect method.

### **Chapter 13 - Performance Measurement**

1. Understand the concept of sustainable income.
2. Indicate how irregular items are presented
3. Explain the concept of comprehensive income
4. Describe and apply horizontal analysis
5. Describe and apply vertical analysis

6. Identify and compute ratios used in analyzing a company's liquidity, solvency, and Profitability.
7. Understand the concept of quality of earnings.

#### **D. CLASS HOURS**

**MWF classes meet for 50 minutes and T&R classes for 75 minutes.**

#### **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**

1.	EXAMS	90%
2.	*HOMEWORK	10%
	<b>TOTAL</b>	<b>100%</b>

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

A	93.0 - 100.0%	C	73.0 - 76.9%
A-	90.0 - 92.9%	C-	70.0 - 72.9%
B+	87.0 - 89.9%	D+	67.0 - 69.9%
B	83.0 - 86.9%	D	63.0 - 66.9%
B-	80.0 - 82.9%	D-	60.0 - 62.9%
C+	77.0 - 79.9%	F	BELOW 60%

**\*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 follow:**

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

#### **Late Exam Grading Scheme:**

95% - 100%	=	A
90% - 94%	=	B

<b>85% - 89%</b>	<b>=</b>	<b>C</b>
<b>80% - 84%</b>	<b>=</b>	<b>D</b>
<b>79% or bellow</b>	<b>=</b>	<b>F</b>

**FALL SEMESTER 2011**  
**TENTATIVE SCHEDULE (SUBJECT TO CHANGE)**

<u>WEEK</u>	<u>CHAPTER</u>	<u>ASSIGNMENT</u>
8/22	1	Orientation, Exercises 1-1, 1-3, 1-6 Problem 1-3A
9/5	2	Ex. 2-1, 2-8 (a-b), 2-12 P 2-2, 2-3
9/12	3	Ex. 3-3, 3-15 P 3-4, 3-5,
9/19		<b>Exam Chapters 1-3</b>
9/26	4	Ex. 4-2, 4-9, 4-11 P 4-3 (a-d), 4-7
10/3	5	E 5-1, 5-2, 5-5 P 5-3, 5-4, 5-6
10/10	6	Ex. 6-4, 6-5, P 6-2, 6-3, 6-5
10/17		<b>Exam Chapter 4-6</b>
10/24	7	Ex. 7-8, 7-15, 7-16 P 7-3
10/31	8	Ex. 8-4, 8-7, 8-8 P 8-1, 8-2 (a-c), 8-6
11/7	9	Ex. 9-1, 9-3, 9-5, 9-7, 9-8, 9-13 P 9-3, <b>Exam Chapters 7-9</b>
11/14	10	Ex. 10-1, 10-3, 10-5 P 10-2
11/21	11	Ex. 11-1, 11-2 11-3, 11-4 (a-c, e) P 11-1, 11-2 (a-c), <b>Exam Chapters 10-11</b>
11/28	12	Ex12-2, 12-5 P 12-3, 12-7, 12-9
12/5	13	Ex. 13-1, 13-3, 13-4 P 13-2,
12/12	FINAL EXAM WEEK	<b>Exam Chapters 12-13</b>

#### DSC Policy Links:

- Reference to "Policy for Absences Related to College Functions" :  
<http://www.dixie.edu/humanres/policy/sec5/523.html>
- Disruptive behavior policy / classroom expectations :  
<http://www.dixie.edu/humanres/policy/sec3/334.html>
- Academic dishonesty / Academic integrity policy :  
<http://www.dixie.edu/humanres/policy/sec3/334.html>

#### Resources:

- **Available Resources** :Library, Computer Lab, Writing Center, Testing Center, and Tutoring Center statements and links (as appropriate)
  - Library - <http://library.dixie.edu>
  - Computer Labs – located in the basement of the library. The Smith Computer Center, and the Hazy Building room 200.
  - Writing Center - [http://dixie.edu/english/dsc\\_writing\\_center.php](http://dixie.edu/english/dsc_writing_center.php)
  - Testing Center - <http://dixie.edu/testing>
  - Tutoring Center - <http://dsc.dixie.edu/tutoring/>

- **Disability Statement:**

#### **Disability Statement:**

Students with medical, psychological, learning or other disabilities desiring reasonable academic adjustments, accommodations, or auxiliary aids to be successful in their program of study should contact the Disability Resource Center within the first two weeks of the beginning of classes for eligibility determination.

Proper documentation of impairment is required in order to receive services. DRC is located on the ground floor of the Financial Aid Office. You may call 652-7516 to schedule appointment for further information regarding the process to receive accommodations. DRC Coordinator determines eligibility for and authorizes the provision of services.

- **Dmail:**

You are required to frequently check your dmail account. Important class and college information will be sent to your dmail account, including DSC bills, financial aid/scholarship notices, notices of cancelled classes, reminders of important dates and deadlines, and other information critical to your success at DSC and in your courses. If you don't know how to access your dmail account, go to [www.dixie.edu](http://www.dixie.edu) and select "Dmail" from the left column. To locate your dmail username and password, go to [www.dixie.edu](http://www.dixie.edu), and click on "Log in to student services" or the "My Dixie" button.

FINANCIAL ACCOUNTING  
GRADING SHEET

NAME: \_\_\_\_\_

EXAMS

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_
4. \_\_\_\_\_
5. \_\_\_\_\_

TOTAL \_\_\_\_\_ /5 = \_\_\_\_\_ x 9 = \_\_\_\_\_

HOMEWORK

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_
4. \_\_\_\_\_
5. \_\_\_\_\_

TOTAL \_\_\_\_\_ /5 = \_\_\_\_\_ x 1 = \_\_\_\_\_

TOTAL POINTS \_\_\_\_\_



FINANCIAL ACCOUNTING  
GRADING SHEET

NAME: MARY Meeks

EXAMS

- 1. 70
- 2. 40
- 3. 90
- 4. 80
- 5. 70

TOTAL 350 /5 = 70 x 90 = 630

HOMEWORK

- 1. 80
- 2. 40
- 3. 40
- 4. 95
- 5. 95

TOTAL 350 /5 = 70 x 10 = 70

TOTAL POINTS 70

C-

