

<b>Course #:</b>	ACCT 2010, Sections 06, 07	<b>Instructor:</b>	Kevin S. Barrett, PhD (Accounting), CPA, CMA, CIA; Graduate Certificate (Information Systems), MOS Access, Network+, OCP-DBA (in progress); Professor, July 2003
<b>Course title:</b>	Financial Accounting	<b>Office:</b>	Room 131, Udvar-Hazy Business Building
<b>Credit hours:</b>	3 semester hours	<b>Telephone:</b>	435-652-7747 (office); 435-652-7873 (fax)
<b>Prerequisites:</b>	None	<b>Fees:</b>	None.
<b>Term:</b>	Fall 2011	<b>Email:</b>	barrett@dixie.edu
<b>Meeting time:</b>	TR, 1300 to 1415 (Section 06) TR, 1430 to 1545 (Section 07)	<b>Home page:</b>	http://www.dixie.edu; Blackboard link
<b>Location:</b>	Udvar Hazy 219 (Section 06) Udvar Hazy 219 (Section 07)	<b>Office hours:</b>	TWR 1030 - 1310 and by appointment
<b>Version #:</b>	Syllabus Version F11.01		

### 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 Accountant 2011.

### COURSE OBJECTIVES, STUDENT LEARNING OUTCOMES, and 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.**

While studying the Accounting-Cycle module, students shall gain a clear understanding and appreciation of the critical economic role Accounting plays as the language of business, thus accomplishing the this module's major learning objective. Understanding and appreciation will take place 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 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: 1) File management; 2) Vendors; 3) Customers; 4) Adjusting Entries; 5) Inventory; 6) Payroll; 7) Banking, and 8) New Company Setup. A comprehensive, computer-based, project-oriented exam and reinforcing activities are the primary assessment tools for evaluating student mastery.

### COURSE REQUIREMENTS AND POLICIES:

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

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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 classroom learning activities and several related reinforcing activities will develop and enhance your accounting-oriented technological skills. QuickBooks Accountant 2011 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.** If your interaction with an electronic device detracts from our learning environment, you have the choice of providing your instructor and class peers with sufficient Papa John's pizza and ice-cold Coca-Cola to meet their caloric intake dreams or taking a ten-percent reduction in your final grade.
- **Orderliness.** All submitted assignments will be graded, at least in part, on accuracy, completeness, logic, difficulty, clarity, neatness, and organization.

- **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.**

Students with medical, psychological, learning or other disabilities desiring reasonable academic adjustment, accommodations, or auxiliary aids to be successful in this class will need to contact the Disability Resource Center Coordinator (Baako Wahabu) for eligibility determination. Proper documentation of impairment is required in order to receive services or accommodations. DRC is located at the ground floor of the Financial Aid Office. Visit or call 652-7516 to schedule appointment to discuss the process. DRC Coordinator determines eligibility for and authorizes the provision of services.

- **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.

- **Dmail Notice.**

Important class and college information will be sent to your Dmail 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 Dmail account. If you do not know your user name and password, go to [www.dixie.edu](http://www.dixie.edu) and select "Dmail," for complete instructions. You will be held responsible for information sent to your Dmail, 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 (TR; 1300 - 1415 and 1430 - 1545 (Hazy 219)):**

Day	Date	Readings, Holidays, Due Dates, Test Dates	Topics, Activities (LA - Learning, RA - Reinforcing)
<b>Module 1: The Accounting Cycle (AC) Module</b>			
T	08-23	• Chapters 1-4, 12 (direct method (pp 625 - 632))	• Introduction • Riches • Communication • Financial Statements Overview
R	08-25	• Chapters 1-4, 12 (direct method (pp 625 - 632))	• Financial Statements Overview • Accounting Cycle Overview
T	08-30	• Chapters 1-4, 12 (direct method (pp 625 - 632))	• Conceptual Framework for Accounts • LA-AC #1.1: Sparkle's <b>Basic</b> Economic Events
R	09-01	• Chapters 1-4, 12 (direct method (pp 625 - 632))	• LA-AC #1.1: Sparkle's <b>Basic</b> Economic Events • RA-AC #1.1: Flash's <b>Basic</b> Economic Events • Practice Exam
M	09-05	• <b>Labor Day Holiday</b>	• <b>No Classes</b>
T	09-06	• Chapters 1-4, 12 (direct method (pp 625 - 632)) • RA-AC #1.1 due	• Conceptual Framework for Forgotten Economic Events • Cash versus Accrual Learning Activity • LA-AC #1.2: Sparkle's <b>Forgotten</b> Economic Events
R	09-08	• Chapters 1-4, 12 (direct method (pp 625 - 632))	• LA-AC #1.2: Sparkle's <b>Forgotten</b> Economic Events • RA-AC #1.2: Flash's <b>Forgotten</b> Economic Events
M	09-12	• <b>Last day to drop without a "W"</b>	
T	09-13	• Chapters 1-4, 12 (direct method (pp 625 - 632)) • RA-AC #1.2 due	• Closing Process Overview • LA-AC #1.3: Sparkle's <b>Closing</b> Entries • RA-AC #1.3: Flash's <b>Closing</b> Entries
R	09-15	• Chapters 1-4, 12 (not Indirect Method, pp 597 – 608) • RA-AC #1.3 due • RA-AC #2.1 due	• RA-AC #2.1: Grain Stain's <b>Basic</b> Economic Events
T	09-20	• Chapters 1-4, 12 (not Indirect Method, pp 597 – 608)	• RA-AC #2.2: Grain Stain's <b>Forgotten</b> Economic Events
R	09-22	• Chapters 1-4, 12 (not Indirect Method, pp 597 – 608) • RA-AC #2.1 due • RA-AC #2.3 due	• RA-AC #2.3: Grain Stain's <b>Closing</b> Entries
F	09-23	• Test I (Chapters 1-4, 12)	• Testing Center (Days: F,Sa,Su,M,T,W,R)
<b>Module 2: The Operating Cycle (OC)</b>			
T	09-27	• Chapter 7	• LA-OC #1: Cash • Practice Exam
R	09-29	• Chapter 7	• RA-OC #1: Cash

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Day	Date	Readings, Holidays, Due Dates, Test Dates	Topics, Activities (LA - Learning, RA - Reinforcing)
		<ul style="list-style-type: none"> <li>Chapter 5</li> </ul>	<ul style="list-style-type: none"> <li>LA-OC #2: Inventory Transactions</li> </ul>
T	10-04	<ul style="list-style-type: none"> <li>RA-OC #1 due</li> <li>Chapter 5</li> </ul>	<ul style="list-style-type: none"> <li>RA-OC #2: Inventory Transactions</li> </ul>
R	10-06	<ul style="list-style-type: none"> <li>Chapter 6</li> <li>RA-OC #2 due</li> </ul>	<ul style="list-style-type: none"> <li>LA-OC #3: Inventory Cost Flow</li> </ul>
T	10-11	<ul style="list-style-type: none"> <li>Chapter 6</li> <li>Chapter 8</li> </ul>	<ul style="list-style-type: none"> <li>RA-OC #3: Inventory Cost Flow</li> <li>LA-OC #4: Accounts Receivable</li> </ul>
R	10-13	<ul style="list-style-type: none"> <li>Fall Semester Break</li> </ul>	<ul style="list-style-type: none"> <li>No Classes</li> </ul>
F	10-14	<ul style="list-style-type: none"> <li>Fall Semester Break</li> </ul>	<ul style="list-style-type: none"> <li>No Classes</li> </ul>
M	10-17	<ul style="list-style-type: none"> <li>Last Day to Drop this Class</li> </ul>	
T	10-18	<ul style="list-style-type: none"> <li>RA-OC #3 due</li> <li>Chapter 8</li> </ul>	<ul style="list-style-type: none"> <li>RA-OC #4: Accounts Receivable</li> </ul>
R	10-20	<ul style="list-style-type: none"> <li>Chapter 13</li> <li>RA-OC #4 due</li> </ul>	<ul style="list-style-type: none"> <li>LA-OC #5: Financial Statement Analysis</li> </ul>
T	10-25	<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>
R	10-27	<ul style="list-style-type: none"> <li>Chapter 13</li> <li>Quickbooks Transitional Document</li> </ul>	<ul style="list-style-type: none"> <li>LA-OC #6: Financial Statement Analysis</li> </ul>
F	10-28	<ul style="list-style-type: none"> <li>Test 2 (Chapters 5 - 8, 13)</li> </ul>	<ul style="list-style-type: none"> <li>Testing Center (Days: F,Sa,Su,M,T,W,R)</li> </ul>
<b>Module 3: QuickBooks (QB)</b>			
T	11-01	<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>
R	11-03	<ul style="list-style-type: none"> <li>Vendors</li> </ul>	<ul style="list-style-type: none"> <li>Vendors RA-QB #1</li> </ul>
T	11-08	<ul style="list-style-type: none"> <li>Vendors RA-QB #1 due</li> <li>Customers</li> </ul>	<ul style="list-style-type: none"> <li>Vendors RA-QB #2</li> <li>Customers LA-QB #1</li> <li>Customers RA-QB #1</li> </ul>
R	11-10	<ul style="list-style-type: none"> <li>Vendors RA-QB #2 due</li> <li>Customers RA-QB #1 due</li> <li>End-of-Period Procedure</li> <li>Inventory</li> </ul>	<ul style="list-style-type: none"> <li>Customers RA-QB #2</li> <li>End-of-Period Procedures LA-QB #1</li> <li>End-of-Period-Procedures RA-QB #1</li> <li>Inventory LA-QB #1</li> </ul>
F	11-11	<ul style="list-style-type: none"> <li>Last day for complete withdrawal</li> </ul>	<ul style="list-style-type: none"> <li></li> </ul>
T	11-15	<ul style="list-style-type: none"> <li>Customers RA-QB #2 due</li> <li>End-of-Period-Procedures RA-QB #1 due</li> <li>Inventory</li> <li>Payroll (setup)</li> </ul>	<ul style="list-style-type: none"> <li>End-of-Period-Procedures RA-QB #2</li> <li>Inventory RA-QB #1</li> <li>Payroll LA-QB (setup) #1</li> </ul>
R	11-17	<ul style="list-style-type: none"> <li>End-of-Period-Procedures RA-QB #2 due</li> <li>Inventory RA-QB #1 due</li> <li>Payroll (setup)</li> </ul>	<ul style="list-style-type: none"> <li>Inventory RA-QB #2</li> <li>Payroll RA-QB (setup) #1</li> </ul>
T	11-22	<ul style="list-style-type: none"> <li>Inventory RA-QB #2 due</li> <li>Payroll RA-QB (setup) #1 due</li> <li>Payroll (Processing)</li> </ul>	<ul style="list-style-type: none"> <li>Payroll RA-QB (setup) #2</li> <li>Payroll LA-QB #2 (processing)</li> <li>Payroll RA-QB (processing) #1</li> </ul>
W	11-23	<ul style="list-style-type: none"> <li>Thanksgiving Break</li> </ul>	<ul style="list-style-type: none"> <li>No School</li> </ul>
R	11-24	<ul style="list-style-type: none"> <li>Thanksgiving Break</li> </ul>	<ul style="list-style-type: none"> <li>No School</li> </ul>
F	11-25	<ul style="list-style-type: none"> <li>Thanksgiving Break</li> </ul>	<ul style="list-style-type: none"> <li>No School</li> </ul>
T	11-29	<ul style="list-style-type: none"> <li>Payroll RA-QB (setup) #2 due</li> <li>Payroll RA-QB (processing) #1 due</li> <li>Banking</li> </ul>	<ul style="list-style-type: none"> <li>Payroll RA-QB (processing) #2</li> <li>Banking LA-QB #1</li> <li>Banking RA-QB #1</li> </ul>
R	12-01	<ul style="list-style-type: none"> <li>Payroll RA-QB (processing) #2 due</li> <li>Banking RA-QB #1 due</li> <li>New Company Setup</li> </ul>	<ul style="list-style-type: none"> <li>New Company Setup LA-QB #1</li> <li>Banking RA-QB #2</li> </ul>
T	12-06	<ul style="list-style-type: none"> <li>Banking RA-QB #2 due</li> <li>New Company Setup</li> </ul>	<ul style="list-style-type: none"> <li>New Company Setup RA-QB #1</li> </ul>
R	12-08	<ul style="list-style-type: none"> <li>New Company Setup RA-QB #1 due</li> </ul>	<ul style="list-style-type: none"> <li>New Company Setup RA-QB #2</li> </ul>
F	12-09	<ul style="list-style-type: none"> <li>New Company Setup RA-QB #2 due</li> <li>Classes End</li> </ul>	
T	12-13	<ul style="list-style-type: none"> <li>Final Exam (QuickBooks), Section 6 (1230-1430)</li> </ul>	
R	12-15	<ul style="list-style-type: none"> <li>Final Exam (QuickBooks), Section 7 (1200-1400)</li> </ul>	