



Financial Accounting (Acct. 1A)

Fall Semester 2011
August 22 - December 14



SYLLABUS & INTRODUCTION

*First Class is August 22
Final Exam Date December 14 from 10:15am – 12:15pm*

THIS SYLLABUS IS PREPARED AND DESIGNED TO BE USED AS AN INTRODUCTION FOR THE COURSE. YOUR UNDERSTANDING OF ITS CONTENTS IS EXTREMELY IMPORTANT AND THEREFORE EACH STUDENT'S RESPONSIBILITY.

Instructor...: Donald P. Bowman CPA, MBA Term.....: Fall 2011
Ticket.....: #16760 10:30am – 12:45pm
Days.....: Mon - Wed Location...: BGS 252

Saddleback Campus Map Link <http://www.saddleback.edu/maps/documents/map.pdf>

Contact Instructor by:

E-mail: dbowman@saddleback.edu

Phone: tbd

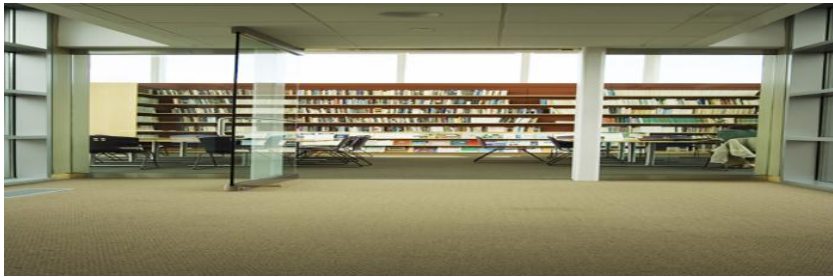
COURSE DESCRIPTION

This course covers the study of accounting as an information system using a double-entry accounting method. The financial accounting cycle includes journalizing and posting, as well as the study of financial statements, merchandising operations, manual and electronic accounting systems, cash and short-term investments, receivables and notes, inventories, plant assets and depreciation, current liabilities, notes payable, payroll, financial statement disclosures, long-term liabilities, partnerships, corporations, stockholder's equity, earnings, dividends, and investments in stock.

COURSE OBJECTIVES – Student Learning Outcomes

Upon completion of this course, students will be able to:

1. Prepare a set of basic financial statements.
2. Calculate and analyze common ratios and numerical relationships that are produced through the accounting cycle.
3. Demonstrate proficiency in processing the accounting cycle for a business.
4. Demonstrate proficiency in communicating financial information in the subject area.



REQUIRED STUDENT RESOURCES

(Textbook Package, Connect homework access code, etc.)

Financial & Managerial Accounting-: Saddleback College and IVC Custom “*textbook Package*”.

ACCT 1A: Fall 2011 Financial Accounting (Wild 4e bundle):

Bundle isbn: 0077577205

Bundle Contains: The bundle includes the Looseleaf Text - Wild, 4th edition Financial & Managerial Accounting, Connect Plus codes, and Tegrity codes (**also used in Managerial Accounting – Acct 1B starting in the Spring 2012 Semester**)

Please note that a special reduced/low price has been negotiated with the Publishers for Saddleback and Irvine Valley College students who purchase the “textbook Package.”

The “*textbook Package*” with the ISBN listed above is available through the Saddleback College Bookstore or its website listed below (Once you enter the website, click on “*Text Books and Course Materials*” which is just below the Saddleback College logo, then complete the drop down menus).

<http://www.bkstr.com/webapp/wcs/stores/servlet/StoreCatalogDisplay?storeId=10239&langId=-1&catalogId=10001>

Once you have purchased the “*textbook Package*,” logon and follow the instructions at the link web address below to register. Once registered, you will also have access for you complimentary e-book and other study and research aids.

http://connect.mcgraw-hill.com/class/d_bowman_fall_2011_sect_16760_mw_1030

The “textbook Package” is required for the class and nothing else is acceptable. Earlier or previously purchased/used access codes will not work. Therefore, purchase only new materials.

McGraw-Hill Faculty and student tech support can be reached at 1-800-331-5094 or at the following email tech support: <http://mpss.mhhe.com/connectlinks.php>

PURCHASE THESE NEW TEXTBOOK MATERIALS IMMEDIATELY.



POLICIES, PROCEDURES, TASKS, ASSIGNMENTS, PROJECTS, TESTING, HOMEWORK, REQUIREMENTS, METHODOLOGIES, DUTIES & RESPONSIBILITIES

This course, Financial Accounting - Accounting 1A, will cover **chapters 1 thru 13** included in the required “**textbook Package**” for the class. Subject matter from these chapters which will be covered during the term/semester is outlined on page seven of this document. In order to be aware of all study lessons, homework assignments, exams, projects and other coursework; it is each student's responsibility to **attend class** on a daily basis.

A high degree of motivation, desire, time and hard work will be expected; one's success and hence your **grade in the class will reflect your overall effort.**

Students who travel or are away at any point during the term are still responsible for carrying out and submitting homework assignments, completing exams and projects in the time required and within the scheduled completion time. **NO EXCEPTIONS WILL BE MADE CONCERNING THIS POLICY.**

Questions on all **exams** consist mostly of objective **multiple-choice problems (there may be financial statements to prepare for some exams)**. These will reflect the material and work covered in class as well as various exercises and problems completed using “**CONNECT**”. A student's ability to understand and **solve accounting/business related problems/transactions** will dictate one's success on the exams.

Once an exam has started, in progress, or ended; **no make-up exam** will be permitted unless students notify the instructor as to their nonattendance beforehand. Therefore, **notification is required before the exam starts in order to be allowed to take a make-up exam.** Be advised, approximately 62% of a student's grade in the course is based on exam points/scores. **There will be a 5% grade reduction for each class day an exam is taken late. Regarding the final exam, there will be NO make-up or opportunity to take the exam at a later than scheduled date.**

The final exam will concentrate on chapters covered following the preceding chapter(s) exam. It is important to understand there is **no traditional mid-term or comprehensive final exam.**

Anyone caught cheating, breaking the rules, or engaging in plagiarism will be **DROPPED** from the class and/or subject to receiving a failing grade for the class. The Accounting Profession requires a high degree of ethics and that degree of ethics will be expected of every student in the class.

Specific preparation and **due dates** for every study lesson, homework assignment, exam, project and any other coursework will be announced in the future, as the course progresses. You will be expected to read the chapter material and complete all chapter assignments when required to do so. **Non-completion of any or all homework assignments, exams, projects or poor attendance will be sufficient grounds for being DROPPED from the course. During the term please feel free to contact me with your inquires concerning; subject matter, course content, lecture/discussion issues, or topic area questions in the class.**

Students must use their **Saddleback College email address** to send or receive mail for the class. When e-mailing the instructor, include the words **ACCT 1A & class ticket #** in the subject field. If you choose to use your personal e-mail address to receive messages you must link/connect to your Saddleback College e-mail address. This can be accomplished by the following steps:

1. Sign in to your email account through: <https://www1.socccd.cc.ca.us/portal>
2. Click **Options**, then click **Organize E-Mail**, then click **Inbox Rules**
3. On the Inbox Rules tab, click **New**
4. Under **When the message arrives**, select **Apply to all messages**
5. Under **Do the following**, select **Redirect the message to**
6. Select the address you want your mail sent to by double-clicking on it in the address book view. If the address you want to redirect to **doesn't** appear, you can enter **the e-mail address in the To field**
7. Click **OK** to save your selections and return to the new rule window
8. Click **Save** to save your rule and return to the Inbox Rules tab

Remember to include the words **ACCT 1A** as part of your subject field of your-mail when corresponding with your instructor.

Everyone in the class is expected to understand and be proficient at using "MySite" and knowing your login/username and password before enrolling in this course. (See instructions on the **Blackboard** logon page)

Every student must have your **current name and home address** on file with the Admissions & Records office; if not immediately initiate the changes with Saddleback College A.S.A.P. Your instructor reserves the right to use all means of communication with those enrolled to promote and accommodate the objectives of the course.

Free tutoring for students taking accounting courses is available through the Learning Assistance Program (LAP) located in the "Village" on lower campus, Room 8-05 and phone – (949) 582-4519.

PROPER CLASSROOM ETIQUETTE?

- ⇒ Class will begin **promptly** at assigned start times. As a courtesy to your classmates and me, please be on time. Late arrivals can be very disruptive to everyone in the class. Strive to build good work habits now, treating your academic time as your "job." If you must leave early please inform me at the beginning of that class.
- ⇒ Please don't talk to others during the lecture. If you have a question, raise your hand. Everyone benefits from questions asked by other students. I encourage interactive communication during class, but insist that we do it in an orderly, non-disruptive manner that will be beneficial to everyone in class. There will be times during the last half of class where you will work in teams to solve accounting problems.
- ⇒ You will not be allowed to use electronic devices such as computers, cell phones, ipods, etc. during exams. End of story!!
- ⇒ If you want to use a computer during class (never during exams) for note taking or e-book access, you need to see me before you start using it. Do not have any applications open except your note taking or E-Book pages/links. If you do, you will no longer be permitted to use your computer in class. Repeated violations may result in a reduced grade or ultimately lead to being discharged from the class and/or receiving a failing grade for the semester.
- ⇒ All cell phones, pagers and other wireless devices must be turned off before class. Although tape recorders, calculators and laptops (see above) are permitted in class, wireless devices (cell phones, pagers, etc.) must be turned off during all classes as a courtesy to your classmates and me. **The use of any wireless device as a calculator during an exam is strictly prohibited, as is sharing of calculators. Please plan to purchase a simple calculator to bring to EVERY class meeting, as we will use calculators extensively.**

Access using *CONNECT* for homework

Use the 20 character **CONNECT** code included with the “**textbook Package**” you purchased in order to gain access to **CONNECT**.

The link to gain admittance to **CONNECT for completion your homework online** is listed below

http://connect.mcgraw-hill.com/class/d_bowman_fall_2011_sect_16760_mw_1030

YOU WILL HAVE FREE ACCESS FOR THE FIRST 3 WEEKS OF THE SEMESTER SO THERE IS NO REASON TO DELAY STARTING YOUR HOMEWORK ASSIGNMENTS

Remember, **CONNECT** is the tool necessary to complete your online homework **Exercises and Problems**. It is wise that the same login/username, password and college email address used to access the Blackboard site for this course be used for **CONNECT**. **Homework will not be accepted in any other form unless announced in class**

EXERCISES & PROBLEMS using CONNECT

Exercises and Problems, from your textbook, are assigned as homework. For each chapter, complete these assignments using **CONNECT**. These assignments along with the templates included in Course Documents expose students to Excel spreadsheet applications as well as the entire accounting cycle.

ALL homework assignments and other work to prepare for this course will be found within this document or on the **CONNECT** site including the list of homework assignments. **CONNECT** is the online system used in completing the **Exercises & Problems**.

Before a particular assignment/exercise/problem due date, the **CONNECT homework** questions are reworkable until they are correct.

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TEAM/GROUP PROJECT

Students will form small **teams/groups** with the objective of each team/group preparing an oral presentation and written analysis and evaluation of a publicly traded corporation (assigned by your instructor). This project will be assigned sometime after the halfway point in the term/semester. The oral presentation and written analysis will require internet-based research.

Grading on the **team/group project** will be both qualitative and quantitative. The team/group grade earned for the team/group assignment will be the grade assigned to each student within the group. Students will receive project credit only if they participate with the others in their team/group. Each **team/group** will be required to speak and write a paper by accessing the Internet and completing research on the company the team is delegated. Each team's oral presentation and written paper will present, describe and explain each of the following four topics, as they pertain to the company's business operations and practices (**teams will submit one paper containing all four parts**):

1. History & background
2. Products & services
3. Ethical position and practices
4. Uses of Technology

Unless specified otherwise, **Teams/groups** will consist of **four members**; each member of the team will be required to speak, and write on one of the above four topics. Each member of the team/group is required to talk for five minutes. Regarding the written portion of the assignment, there is no minimum or maximum regarding the length of the paper, however use common sense and good judgment. Generally 2 pages, 12 pitch, double spaced per topic should be used as a guideline. Papers submitted should “appear” as though one individual wrote it, using the same type style, font size, and margins, etc. The presentation and due dates for this assignment will be announced in the future. These are group projects and not individual projects pasted together.

When the team/group project is assigned; and you have made several attempts at contacting the other team members and one or more doesn't respond, continue the project only with the active members of the group. For example, if there are only three active members of the team remaining, the group is only responsible for three project topics. It is up to the remaining members to choose which of these topics to select.

Chapters in the textbook/e-Book to be covered during the term/semester

Chapter subject / theme / focus / topics

1. An Introduction to Accounting and the importance of monetary and accounting information in business, commerce and the financial system.
2. Analyzing, interpreting, classifying, processing, and recording business transactions and events using double-entry accounting.
3. Adjusting the accounts, closing the accounts, and introducing the major financial statements.
4. Accounting for Merchandising Operations; including purchases, sales, discounts, returns, freight charges, and completion of the accounting cycle.
5. Inventories; items in the inventory, various costing systems, inventory valuation, recording methods, and cost of goods sold.
6. Cash and Internal controls; cash transactions, cash in cyberspace, control of cash, and electronic banking activity.
7. Accounts and Notes receivable; recognition, recording, valuation, non-collection, bad debts, settlement, and disposal.
8. Long Term Assets (fixed/plant/non-current/intangible): cost determination; recording acquisition, depreciation, depletion, amortization and disposal.
9. Current Liabilities; definition, classification, determination, types, estimation, uncertainty, contingency, recognition and recording.
10. Long Term Liabilities (Bonds and Notes): pricing and valuation, issuance and sale, premiums, discounts, and repurchase/retirement.
11. Corporate Transactions, Reporting and Analysis; organization and characteristics, stock issuance and sale, dividends and splits, repurchase and retirement.
12. Statement of Cash Flows; introduction and fundamentals, operating activities, investing activities, financing activities, and non-cash activities.
13. Financial Statement Analysis: introduction and uses; comparative statements; fundamental analysis including the liquidity, solvency, and profitability ratios.

Class Assignments using “CONNECT”

Exercises & Problems listed below are at the end of each chapter in the textbook and also found as the questions in “CONNECT.”

http://connect.mcgraw-hill.com/class/d_bowman_fall_2011_sect_16760_mw_1030

REFER TO CONNECT SYSTEM FOR DUE DATES

Chapter Exercises (CONNECT) Problems (CONNECT). Each assigned exercise and problem are worth 1 point.

<u>CHAPTER</u>	<u>EXERCISES</u>	<u>PROBLEMS (A sets)</u>
1	2, 6, 9, 11, 14, 15, 16, 17	1, 2
2	4, 6, 7, 8	2, 3
3	1, 2, 4, 5, 7	1, 2, 3, 6
4	1, 2, 4, 9	2, 3
5	1, 3, 5, 7, 10, 15, 16	1, 3
6	5, 9, 10, 12,	1
7	4, 5, 6, 8, 9, 14	2, 3
8	2, 3, 4, 5, 8	2, 3
9	1, 5, 6, 10, 12, 17	2, 3
10	1, 2, 4, 5, 6, 7	4, 5
11	2, 6, 8, 9, 18	
12	5, 6, 7, 10, 13	
13	1, 3, 4	5

When you complete & submit the above online CONNECT homework assignments, they are automatically recorded.

The various **CONNECT homework** questions are the same as the Exercises and Problems at the conclusion of each chapter in the textbook. After you complete the homework assignments using CONNECT, you have finished your homework requirement for the chapter.

Contact **McGraw-Hill Tech Support** at 1-800-331-5094 with **technical** problems or concerns regarding **CONNECT** assignments.

Important Deadline dates:

Sept 4 Last day to drop and receive refund
Sept 23 Last day to drop without a “W” grade
Sept 23 Last day to apply for CR/NCR
Nov 3 Last day to drop with a “W” grade

IF YOU FAIL TO OFFICIALLY DROP and do not complete the course, YOU WILL RECEIVE AN "F" ON YOUR TRANSCRIPTS and PERMANENT RECORD

CONNECT URL

http://connect.mcgraw-hill.com/class/d_bowman_fall_2011_sect_16760_mw_1030

POINT DISTRIBUTION
Chapter Examinations - Team/Group Project - Homework Assignments

ACTIVITY POINTS

Chapter examinations , including final (4 exams x 50 points each)	200 pts
Team/group project -History/Products/Ethics/Technology	35 pts
Homework assignments using Homework Manager (Exercises & Problems - (All of these must be completed by the assigned due dates))	<u>90</u> pts
Total	<u>325</u> pts

POINT ALLOCATION & GRADING SCALE

Points	Grade
292 - 325 (90% - 100%)	= A
260 - 291 (80% - 89%)	= B
227 - 259 (70% - 79%)	= C
195 - 226 (60% - 69%)	= D
0 - 194 (0% - 59%)	= F

As indicated above, **Grading** is based on a traditional 90, 80, 70, 60% scale, I **do not** grade on a curve.

Scores and points for all CONNECT questions are accrued within the **CONNECT** website. Therefore, students are responsible for knowing their own **in-progress homework points** during the term/semester. Consequentially, students are required to record and maintain all of their own exam, homework, project or other coursework points/scores.

Generally, there are **NO opportunities for extra credit** in the class. My philosophy is straightforward; students should devote their time, effort and energy completing the assignments **required** for the course.

Finally, as a reminder, it is **each student's responsibility** to attend every class session; to be aware of **all** material covered, subject matter presented, study lessons mandated, homework required, exams scheduled, projects assigned or other important coursework.

Please retain this printed syllabus, bookmark as an on-line page under favorites, save it as a file, or if necessary print another copy for your records. Remember, this document discloses and explains everything you are responsible for in the course.

The Instructor reserves the right to change, modify, increase, or decrease assignments at any point in time during this course for the remainder of the course and adjust the final grading scale accordingly.

Saddleback College
Financial Accounting (1A) - Section #16760

Weekly Schedule Fall 2011 Semester
Insturctor: Don Bowman
Days M W 10:30am - 12:45pm

CONNECT URL=> http://connect.mcgraw-hill.com/class/d_bowman_fall_2011_sect_16760_mw_1030

<u>Date</u>	<u>Day</u>	<u>Topics/Exams</u>
Aug-22	M	Intro and Chapter 1
Aug-24	W	Chapter 1
Aug-29	M	Chapter 2
Aug-31	W	Chapter 2 (HW Chapter 1 Due 10:30am)
Sep-5	M	No Class - Holiday
Sept 7	W	Chapter 3 (HW Cpt 2 Due 10:30am)
Sep-12	M	Chapter 3 & Exam 1 Review
Sep-14	W	Exam 1 - Chapters 1-3 (HW Cpts 3 Due 10:30am)
Sep-19	M	Chapter 4
Sep-21	W	Chapter 4
Sep-26	M	Chapter 5
Sep-28	W	Chapter 5
Oct-3	M	Chapter 6
Oct-5	W	Chapter 6 & 7 - Exam 2 Review
Oct-10	M	Exam 2 - Chapters 4-6 (HW Cpts 4-6 Due 10:30am)
Oct-12	W	Chapter 7
Oct-17	M	Chapter 8
Oct-19	W	Chapter 8
Oct-24	M	Chapter 9
Oct-26	W	Chapter 9
Oct-31	M	Chapter 10
Nov-2	W	Chapter 10 - Review Project
Nov-7	M	Exam 3 Review and Set Project Teams
Nov-9	W	Exam 3 Chapters 7-10 (HW Cpts 7-10 Due 10:30am)
Nov-14	M	Chapter 11
Nov-16	W	Chapter 11
Nov-21	M	Chapter 12
Nov-23	W	Chapter 12
Nov-28	M	Chapter 13
Nov-30	W	Chapter 13 - Project Presentations
Dec-5	M	Project Presentations (HW Cpts 11-13 Due 10:30am)
Dec-7	W	Project Presentations and Final Exam Review
Dec-12	M	No Class
Dec-14	W	Final Exam Chapters 11-13 Time 10:15 to 12:15

**Instructor reserves the right to change any dates as necessary
with at least 1 weeks noticed to Class.**