

# *Financial Accounting (Acct. 1A)*

Spring Semester 2012: 17 weeks 1/10/2012 to 5/15/2012

## **SYLLABUS & PROSPECTUS**

**THIS SYLLABUS & PROSPECTUS IS PREPARED AND DESIGNED TO BE USED AS A PREAMBLE AND CONTRACT FOR THE COURSE. YOUR FAMILIARITY & UNDERSTANDING OF ITS CONTENTS IS EXCEEDINGLY IMPORTANT AND THEREFORE EACH STUDENT'S RESPONSIBILITY.**

***Walter G. DeAgüero, MBA – Professor of Accounting Emeritus***

Instructor website: <http://www.saddleback.edu/faculty/wdeaguero>

E-mail: [wdeaguero@saddleback.edu](mailto:wdeaguero@saddleback.edu) Phone: 949-582-4900, x-3258

Classroom location: **BGS 252**

<http://www.saddleback.edu/faculty/wdeaguero/documents/BGSmap.pdf>

Sections available:

Ticket: # 13790, Tue & Thur 10:30 - 12:45

<http://www1.socccd.cc.ca.us/eservices/ClassDetail.asp?sectionID=13790&termid=20121>

Ticket: # 13335, Tue & Thur 1:00 - 3:15

<http://www1.socccd.cc.ca.us/eservices/ClassDetail.asp?sectionID=13335&termid=20121>

## **e-Book/textbook and other required class materials**

(Course & Lecture Notes, e-Book/textbook Package, and Connect w/access code)

### **Course & Lecture Notes, Financial Accounting (Accounting 1A)**

Published by Walter G. DeAguero and available thru the Saddleback College Bookstore.

**e-Book/textbook Package - Financial & Managerial Accounting - 2011:** Saddleback College Custom edition (including: the loose leaf textbook, **Connect** with access code, e-Book and Tegrity) John Wild, Ken Shaw & Barbara Chiappetta, 4th edition, McGraw-Hill/Irwin Publishing Company; ISBN 978-0-07-757720-9 or 0-07-757720-5 (also used in **Managerial Accounting – Accounting 1B**)

The **Course/Lecture Notes** and the “**e-Book/textbook Package**” with the ISBN listed above is available through the Saddleback College Bookstore on the following website.

<http://www.bkstr.com/Home/10001-10239-1?demoKey=d>

**The “e-Book/textbook Package” is required for the class and nothing else is acceptable.** Earlier or previously purchased/used access codes will not work. Therefore, purchase the new materials described above. Please note: a **special reduced/low price** has been negotiated with the Publishers for Saddleback and Irvine Valley College students. Purchasing the “**e-Book/textbook Package**” **as described above will save students money.** ***PLEASE PURCHASE THE REQUIRED STUDENT MATERIALS IMMEDIATELY.***

### **COURSE DESCRIPTION**

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 and payroll, financial statement disclosures, long-term liabilities, partnerships, corporations, stockholder's equity, earnings, dividends, and investments in stock.

### **COURSE OBJECTIVES**

(Upon completion of this course, the student will be able to)

1. Describe the basic financial accounting concepts and principles.
2. Describe accounting systems for service and merchandising enterprises.
3. Describe accounting concepts and principles for corporations.
4. Describe financial accounting concepts and principles for analyzing business operations.

***POLICIES, COURSEWORK, HOMEWORK REQUIREMENTS, PROCEDURES, TESTING, PROJECTS, METHODOLOGIES, DUTIES, ASSIGNMENTS, RESPONSIBILITIES & GRADING***

This course, Financial Accounting - Accounting 1A, will cover **chapters 1 thru 13** included in the required “**e-Book/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.

The **Course & Lecture Notes** lay out the daily class subject matter presented; and be extremely valuable, useful, and helpful in understanding what is important and meaningful in the class as well as what will be covered on the exams.

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 attitude and 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 cycle. **NO EXCEPTIONS WILL BE MADE CONCERNING THIS POLICY.**

Questions on all **exams** consist of objective **multiple-choice and/or true-false problems.** These questions 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, financial and 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. NO EXCEPTIONS WILL BE MADE CONCERNING THIS POLICY.**

Be advised, 50% of a student’s grade in the course is based on exam points. Attendance is required the class session following the day the exam is given. Test results will be made available only that day (**I do not email test results/points/scores**).

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.**

**Unless used for class activities;** all electronic equipment such as iPads, smart/cell phones, iPods, blackberry’s, laptops, netbooks, tablet devices or other hand held electronic gadgets must be turned off and put away during 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. Your instructor prefers meeting with students personally before or after class, as the semester/term progresses.

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**, click **See all Options**, click **Organize E-Mail**, 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

For other questions about email, refer to: <http://www.socccd.edu/StudentEmail/faq.html>  
Remember to include the words **ACCT 1A and class ticket #** as part of the subject field of your e-mail when corresponding with your instructor.

Your instructor assumes **every individual** enrolled in the course possesses strong or advanced computer/internet experience. In addition, students must own and have unlimited access to a relatively new and reliable desktop PC, laptop or notepad device. This is essential in order to utilize the multifaceted software used in the class during the term/semester. Students may use PC workstations located in any of the computer labs at Saddleback College for carrying out homework assignments.

Everyone in the class is expected to understand and be proficient at using "My Site" 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.

**Saddleback College Library Hours:** (Times may change - call 949-582-4314 to confirm.)  
Monday thru Thursday: 8 am to 9 pm / Friday: 8 am to 4 pm / Saturday: 11 am to 5 pm

**Free tutoring** is available through the **Learning Assistance Program (LAP)**. **LAP** is temporarily located in the "**Village**" on lower campus, Building 8-05, phone # (949) 582-4519. In addition, there is an **Accounting Department Tutoring Lab** available in the **BGS** Building during the semester; days, times and locations will be announced as the semester progresses.

Accounting video tapes are available and may be viewed at the Saddleback College Library. The **Library** is temporarily located in the "**Village**" on lower campus, Buildings 3 & 4. The video tapes are available at the A.V. Counter (949-582-4874).

## ACCESS to CONNECT

Once you have enrolled in the class: students are required to sign up, and as the semester progresses utilize **Connect**. Use the 20 digit code included with the “**e-Book/textbook Package**” in order to gain access to **Connect**. The link to access **Connect** can be found by going to the **Connect URL for your particular class**, sited as follows:

**Tue & Thur 10:30 - 12:45 (ticket# 13790)**

Connect URL - available at start of semester

**Tue & Thur 1:00 - 3:15 (ticket # 13335)**

Connect URL - available at start of semester

Remember, **Connect** is the online homework management tool necessary to complete the **LearnSmart Homework and Exercise & Problem Homework** assignments. After students have registered for **Connect**, the login procedure is the same for completing the required assignments.

### LEARNSMART HOMEWORK and EXERCISE & PROBLEM HOMEWORK using CONNECT

**LearnSmart Homework and Exercise & Problem Homework**, are required *assignments*. For each chapter, complete these assignments using **Connect**. These *assignments*: along with templates and other learning enhancements included in the e-Book/textbook and the class in general; expose and familiarize students to Excel spreadsheet applications as well as completion of the accounting cycle.

The **graded assignments** required for this course can be found by going to page eight of this document, the syllabus for the class as well as on **Connect**. The **Exercise & Problem Homework** questions on **Connect** are the same as the **Exercises & Problems** indicated on page eight of this document and found at the end of each chapter in the e-Book/textbook. **Connect** is the online homework management tool used to start and complete the **LearnSmart Homework and Exercise & Problem Homework** assignments.

Before the term/semester ends, the **LearnSmart Homework and Exercise & Problem Homework**, using **Connect**, must be **completed and accurate to earn the maximum points possible**. However, it is strongly recommended that these *assignments* be completed and finished on a regular and timely basis in order to prepare students for the scheduled exams. In addition, the **LearnSmart Homework and Exercise & Problem Homework** using **Connect** are reworkable until they are completed, submitted and scored.

When using **Connect**, students are *not* required to **close** an “active” chapter before the system will allow a second one to be opened and started. In other words, students may work on more than one **Connect** chapter assignment at a time. Therefore, it is not necessary to **finish and close** a chapter that is open before opening and starting a new chapter in **Connect**.

In addition to the two web addresses above, a link to the **Connect** webpage for your course can be found on the instructor’s website: <http://www.saddleback.edu/faculty/wdeaguero>

The following URL provides those taking the class with printable *general journal* forms. For assignments requiring *journal entries*, it is recommend that students print out blank forms and write the *journal entry* solutions on the form before using **Connect**.

<http://www.saddleback.edu/faculty/wdeaguero/documents/BlankJournal.pdf>

## 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 before presenting the oral (speech) part of the assignment:**

- |                                   |                        |
|-----------------------------------|------------------------|
| 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. **Team Papers** submitted should "appear" as though one individual wrote it, using **MLA format**, (same type style, font size, and margins, etc.). The presentation and due dates for this assignment will be announced in the future.

After 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 the topics to select.

***PRESENTATIONS MUST BE MADE & PAPERS TURNED IN AS A TEAM/GROUP EFFORT. I DO NOT ACCEPT INDIVIDUAL/ONE TOPIC SUBMISSIONS, I REPEAT; I WILL ONLY ACCEPT ONE ASSIGNMENT FROM EACH TEAM THAT INCLUDES ALL TOPICS.***

***In accordance with College policies, anyone caught cheating, breaking the rules, or engaging in plagiarism will be DROPPED from the class.***

***As a reminder; in order to be aware of the days, times, and due dates of all study lessons, homework assignments, exams, projects and other coursework; it is each student's responsibility to attend class on a regular basis.***

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

<u>Chapter</u>	<u>subject / theme / focus / topics</u>
1.	<b>Introduction to Accounting;</b> the importance of monetary and accounting information in business, commerce and the financial system.
2.	<b>Double-entry Accounting;</b> analyzing, interpreting, classifying, processing, and recording business activity, events and transactions.
3.	<b>The Adjusting and Closing Process;</b> real and nominal accounts, an introduction to the Income Statement and Balance Sheet.
4.	<b>Accounting for Merchandising Operations;</b> introducing purchases, sales, discounts, returns, freight charges, and completion of the accounting cycle.
5.	<b>Inventories;</b> items included in the inventory, various costing systems, inventory valuation, recording methods, and cost of goods sold.
6.	<b>Cash and Internal Controls;</b> cash transactions, cash in cyberspace, control of cash, and electronic banking activity.
7.	<b>Accounts and Notes Receivable;</b> recognition, recording, valuation, non-collection, bad debts, settlement, and disposal.
8.	<b>Long Term Assets (fixed/plant/non-current/intangible);</b> cost determination; recording acquisition, depreciation, depletion, amortization and disposal.
9.	<b>Current Liabilities;</b> definition, classification, determination, types, estimation, uncertainty, contingency, recognition and recording.
10.	<b>Long Term Liabilities (Bonds and Notes);</b> pricing and valuation, issuance and sale, premiums and discounts, interest payments and amortization, repurchase/retirement.
11.	<b>Stockholders' Equity &amp; Corporate Transactions;</b> organization and characteristics, analysis and treatment, stock issuance and sale, cash dividends and stock splits, stock repurchase and retirement.
12.	<b>Statement of Cash Flows;</b> introduction and fundamentals, operating activities, investing activities, financing activities, and non-cash activities.
13.	<b>Financial Statement Analysis;</b> introduction and uses, comparative statements, fundamental analysis including the liquidity, solvency, and profitability ratios.

***Exercises & Problems* listed below, are at the end of each chapter in the e-Book/textbook. They are the same as the Exercise and Problem Homework assignments within “Connect.” LearnSmart Homework assignments are accessible only within “Connect”.**

<b>Chapter</b>	<b><u>LearnSmart:</u> (found only in Connect)</b>	<b><u>Exercises:</u> (found in Connect and the e-Book/textbook)</b>	<b><u>Problems:</u> (found in Connect and the e-Book/textbook)</b>
1	Select and study those required.	1-5, 6, 7, 8, 9, 10	---
2	Select and study those required.	2-1, 2, 3, 4, 7, 11, 12, 13	2-1A, 2A, 5A, 6A
3	Select and study those required.	3-1, 2	3-1A, 2A, 6A, 8A
4	Select and study those required.	4-1, 3, 6,	4-1A, 2A, 4A
5	Select and study those required.	5-5, 7	5-1A
6	Select and study those required.	TBA	TBA
7	Select and study those required.	7-4, 5, 6, 14	7-2A, 3A, 5A
8	Select and study those required.	8-1, 2, 6, 8, 16	8-5A, 6A
9	Select and study those required.	9-1, 4	9-1A
10	Select and study those required.	10-1, 9, 10	10-1A, 2A,3A
11	Select and study those required.	11-1, 2, 3, 4, 7	11-2A, 3A
12	Select and study those required.	12-2, 4, 8, 9, 10	12-1A, 4A
13	Select and study those required.	13-1, 2	13-1A, 4A, 5A

**Save & exit each question (exercise or problem) pending completion of an entire chapter. When all chapter questions are finished, click the “submit assignment” tab in Connect for submission & grading of your work.**

The **Exercise & Problem Homework** assignments in **Connect** are the same as the **Exercises and Problems** at the conclusion of each chapter in the **e-Book/textbook**. For example in Chapter Two: **Connect** question #5 is Exercise 2-7 in the e-Book/textbook and **Connect** question #10 is Problem 2-2A in the e-Book/textbook. After you complete each chapter assignment using **Connect**, you have finished your homework requirement for the chapter.

Students may find the following website helpful in getting started and using **Connect**:  
[http://mpss.mhhe.com/student\\_connect\\_resources.php](http://mpss.mhhe.com/student_connect_resources.php)

Contact **McGraw-Hill Tech Support/Digital Care** at 1-800-331-5094 with **technical problems/concerns** regarding **Connect** assignments.

**Important and noteworthy dates:**

- January 10-----First class session
- January 22-----Last day to drop and receive refund
- February 14-----Last day to apply for CR/NCR (pass/fail)
- February 14-----Last day to drop without a “W” grade
- March 11 - 17 -----Spring Break – no class meetings
- April 6-----Last day to drop with a “W” grade\*
- May 8-----Final exam (time TBA)

**\* IF YOU FAIL TO OFFICIALLY DROP AND DO NOT COMPLETE THE COURSE, YOU WILL RECEIVE AN "F" ON YOUR TRANSCRIPTS AND PERMANENT RECORD.**

## POINT DISTRIBUTION

### LearnSmart Homework - Exercise & Problem Homework - Chapter Examinations - Team/Group Project

<u>GRADED ACTIVITIES</u>	<u>Points</u>
LearnSmart Homework assignments using Connect (These <i>assignments</i> must be completed by May 13th, 8:00pm local time)	65
Exercise & Problem Homework assignments using Connect (These <i>assignments</i> must be completed by May 13th, 8:00pm local time)	90
Chapter examinations (3 or 4 tests possible) including final	200
Team/Group Project (oral/written) - History/Products-Services/Ethics/Technology (Assigned when term/semester is approximately 2/3 completed)	45
<b>Total Points</b>	<b>400</b>

## POINT ALLOCATION & GRADING SCALE

<u>Points</u>	<u>Grade</u>
360 - 400	(90% - 100%) = A
320 - 359	(80% - 89%) = B
280 - 319	(70% - 79%) = C
240 - 279	(60% - 69%) = D
0 - 239	( 0% - 59%) = F

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

**Scores and points** for all **Connect** assignments are accrued within the **Connect** website. Members of the class are required to keep track of **all** their individual point totals, including test scores & homework, throughout the semester. Therefore, students are responsible for knowing their own **in-progress unofficial grade** (points/percentages) during the term/semester.

There are **NO opportunities for extra credit** in the class. Your instructor does not believe in assigning extra credit. 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; be aware of **all** material covered, subject matter presented, study lessons mandated, homework required, exams scheduled, projects assigned and **all** coursework deadlines and due dates.

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

(updated-revised 9/23/2011)