Instructor: Stephen B. Wilson
E-mail: swilson54@saddleback.edu
Phone: TBD (please email)

Ticket: 11405
Day/Time: Thursday 7:00pm – 9:50pm
Location: BGS 235

Course Description: (3 Units) Basic theory and principles of elementary accounting applicable to a single-proprietorship business. Practical application of accounting theory to the accounting cycles of service and merchandising business enterprises: bookkeeping practice; debit and credit practice; books of original entry; ledgers, working papers, adjusting and closing entries; income statement, balance sheet, and statement of owner’s equity, cash, payroll, special journals, merchandising firms. Recommended for students needing a bookkeeping foundation before enrolling in ACCT 1A, and for retailing, sales and merchandising, and office administration majors.

Course Requirements/Prerequisites: None.


Note: The textbook package includes everything you need for this class and is specially bundled for you by the publisher. It is only available through the Saddleback College bookstore or on-line with the publisher. If you purchase the text from any other source, you will be responsible for any resource that is in this package.

Withdrawals during the term: See Saddleback College web site at www.saddleback.edu. Do not assume that the instructor will automatically drop you from the course. If you feel you must drop, take the initiative and do it yourself.

Cheating:
The field of Accounting requires a high degree of ethical responsibility for many reasons – including instilling a level of confidence in the quality of the information produced. The academic environment is no different. As a result, cheating of any kind, on any assignment, project, or test cannot be tolerated in this class. While very rare, any student who is suspected of cheating will be subject to the appropriate procedures described in the Saddleback College Student Code of Conduct.

Course Objectives:
During this course, students will learn:

1. How to prepare a set of basic financial statements using accounting concepts and principles.
2. How to calculate and analyze common ratios and numerical relationships that are produced through the accounting cycle.
3. How to describe accounting systems for service and merchandising enterprises.
4. How to identify the fundamental accounting equation and its logical bookkeeping applications.
5. How to apply basic accounting theory and practice as it relates to a service or retail type operation.
6. How to plan routine bookkeeping duties.
7. How to prepare the income statement, balance sheet and statement of owner's equity.
8. How to explain the accounting cycle.
9. How to reconcile bank accounts and cash funds.
10. How to explain payroll accounting and compute employee earnings, deductions, and employer taxes.
11. How to prepare special journals.
12. How to explain merchandise accounting and prepare financial statements for service and merchandising firms.
13. How to recognize revenues and expenses in a business transaction.

**Student Learning Outcomes (SLOs):**

At the conclusion of the course, students will be able to:

1. Prepare a set of basic financial statements using accounting concepts and principles.
2. Calculate and analyze common ratios and numerical relationships that are produced through the accounting cycle.
3. Describe accounting systems for service and merchandising enterprises.
4. Identify the fundamental accounting equation and its logical bookkeeping applications.
5. Apply basic accounting theory and practice as it relates to a service or retail type operation.
6. Plan routine bookkeeping duties.
7. Prepare the income statement, balance sheet and statement of owner's equity.
8. Demonstrate proficiency in and explain the accounting cycle for service and merchandising business enterprises.
9. Reconcile bank accounts and cash funds.
10. Explain payroll accounting and compute employee earnings, deductions, and employer taxes.
11. Prepare special journals.
12. Explain merchandise accounting and prepare financial statements for merchandising firms.
13. Classify transactions using the rules of debit and credit.
14. Journalize basic transactions.
15. Post transactions from journals to ledgers.
16. Determine when to recognize revenues and expenses in a business transaction.
17. Recognizing revenues and expenses in a business transaction.
18. Differentiate between accrual basis and cash basis accounting.
19. Create adjusting entries.
20. Prepare an adjusted trial balance.
22. Prepare a classified income statement, retained earnings statement, and balance sheet.

**Course Format:**
The instruction method is via lecture format and the objectives of the course will be presented based upon textbook materials established by the college. Lectures, demonstrations problems, group discussions, and analysis of “real world” applications will comprise the format. You must be prepared to enter into discussions by reading text assignments and related articles in periodicals. Presentation of elementary financial accounting concepts from the current literature is strongly encouraged. The text will be
supplemented with articles from the professional literature and various periodicals as those become available. The students’ understanding of the course objectives will be evaluated through their class participation, homework, quizzes, exams, and case studies and/or projects. Communication (i.e. announcements, handouts, and other materials) will be administered using Saddleback College’s Blackboard Learning System. Please read additional information regarding course policies below.

Course Policies and Procedures:

- The instructor assumes students have the requisite computer skills to successfully complete this course. This includes (at least) some proficiency with Microsoft Office and access to the Internet.
- Students are responsible for any material provided by the textbook publisher in the textbook and/or their online learning web site.
- Students are expected to read the chapter materials, review the author’s support materials, and be familiar with the questions provided by the author at the end of each chapter prior to attending the class sessions, as scheduled in the chart below, in order to be prepared to participate in the class discussions and be prepared for the assigned quizzes and exams.
- It is the student’s responsibility to email the instructor in advance regarding any tardiness or absences. Students enrolled in a course who fail to attend the first class meeting or miss three consecutive class meetings may be dropped from the course by the instructor. Students who will miss the first class meeting or three consecutive class meetings must advise the instructor of the absence in advance to ensure that they will remain enrolled in the class. This does not preclude the fact that students are ultimately responsible for dropping the class should they choose to do so.
- Students must be enrolled in the course to attend classes.
- The instructor encourages you to email him with any questions – as opposed to leaving him a voicemail since he will be able to respond faster via email and he may not receive your voicemail in a timely manner. The instructor will respond to all e-mails no later than 48 hours and usually the same day.

Homework, Assignments, Projects, Quizzes, Exams and Final Exam Policy:

- Homework (“HW”) and quizzes (“Q”) will be completed online through McGraw-Hill’s CONNECT Plus. Please refer to the “Access to Connect Plus” at the end of the syllabus. CONNECT is an interactive, Internet-based product designed to help you complete all exercises and problems. You will receive instant feedback and the ability to correct any errors.
- You are expected to complete any homework assignments and quizzes prior to class as scheduled below and to take exams during class as scheduled below. Since you are being provided with due dates well in advance, there will be no extensions for due dates for CONNECT. Reasons such as “Blackboard or CONNECT was down” will not be accepted.
- Case studies, assignments and/or projects will be assigned via Blackboard during the semester and will be due at the beginning of class, 7:00 p.m. Any case studies, assignments and/or projects turned in after 7:00 p.m. on the due date will be considered late. Late assignments will receive either half or no credit at the discretion of the instructor.
- Homework: Each chapter will have a series of exercises and problems that will be performed through CONNECT. Generally, Exercises (“E”) are worth 2 points and Problems (“P”) are worth 6 points. The point value for each question in CONNECT is listed at the beginning of each question. The class syllabus lists all exercises and problems assigned in CONNECT. Since CONNECT has been set up to help you with the homework with hints, links to the eBook, videos and check your answers to the problems, there is no reason for not achieving all of the available points. Unlike some classes, accounting knowledge builds on each successive week’s knowledge base. Consequently, please keep up with all assignments. All assignments will be discussed in class.
• **Quizzes**: There will be four quizzes proctored via CONNECT. They will need to be completed prior to attending class as scheduled below as they will no longer be available as of the start of class (at 7:00 p.m.) on the date of the exam. The quiz will comprise of questions taken from the questions at the end of the chapters and will serve as a practice exam for each of the exams. You will have 30 minutes to complete the quiz and you will have one attempt to take the quiz. All quizzes will be discussed in class.

• **Exams**: Exams will be proctored in class. There will be four midterm exams administered throughout the semester and a comprehensive final administered at the end of the semester. The top three midterm scores will be averaged to arrive at the points earned for the lowest score. This policy is intended to always work to the students’ advantage. Exam formatting may consist of any of the following and can vary depending on the subject matter of the chapters covered: true/false questions, matching questions, multiple choice questions, fill in the blank, short answer questions, essays, short problems, and/or simulations. There will be **NO MAKE UP EXAMS** given for any reason. If for an **EMERGENCY** reason you must miss an exam, the instructor must be notified BEFORE the scheduled exam or a grade of zero will be assigned. All exams will be discussed in class.

• The final exam will be held on *Tuesday, May 17, 2015 from 7:00 p.m. to 9:00 p.m.* The final exam will be comprehensive and will cover all course objectives listed above.

**Grading Policy:**
Your grade will be determined on the basis of the number of total points scored on homework, quizzes, exams, projects and class participation. There will be no extra credit. The points will be weighted as follows:

<table>
<thead>
<tr>
<th>Component</th>
<th>Points</th>
</tr>
</thead>
<tbody>
<tr>
<td>Homework</td>
<td>190</td>
</tr>
<tr>
<td>Quizzes (4 @ 25 pts)</td>
<td>100</td>
</tr>
<tr>
<td>Exams (4 @ 125 pts)</td>
<td>500</td>
</tr>
<tr>
<td>Final Exam</td>
<td>200</td>
</tr>
<tr>
<td>Syllabus Reading Certification</td>
<td>10</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>1,000</strong></td>
</tr>
</tbody>
</table>

Grades are determined as follows:

<table>
<thead>
<tr>
<th>POINTS</th>
<th>%</th>
<th>Letter Grade</th>
</tr>
</thead>
<tbody>
<tr>
<td>900-1,000</td>
<td>90-100</td>
<td>A</td>
</tr>
<tr>
<td>800-899</td>
<td>80-89</td>
<td>B</td>
</tr>
<tr>
<td>700-799</td>
<td>70-79</td>
<td>C</td>
</tr>
<tr>
<td>600-699</td>
<td>60-69</td>
<td>D</td>
</tr>
<tr>
<td>0-599</td>
<td>Below 60</td>
<td>F</td>
</tr>
</tbody>
</table>
### Anticipated Spring 2016 Discussion Topic/Assignment Schedule

*Note: Dates are approximate and are subject to change. Exam and projects/cases will be officially announced during class.*

*Homework and quizzes due by 6 p.m. before the start of that week’s class. For example, Chap. 2 homework is due by 6 p.m. on January 26th. Quizzes are due by 6 p.m. before the start of the exam.*

<table>
<thead>
<tr>
<th>Week</th>
<th>Date</th>
<th>Chapter(s)</th>
<th>Assignments*</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>January 19th</td>
<td>1 – Accounting: The Language of Business</td>
<td>1 - Read syllabus; no other homework</td>
</tr>
<tr>
<td>2</td>
<td>January 26th</td>
<td>2 – Analyzing Business Transactions</td>
<td>2 - E: 2.2, 2.3, 2.5, 2.8, 2.9; P: 2.2A</td>
</tr>
<tr>
<td>3</td>
<td>February 2nd</td>
<td>3 – Analyzing Business Transactions Using T-Accounts</td>
<td>3 - E: 3.2, 3.5, 3.6; P: 3.2A, 3.4A</td>
</tr>
<tr>
<td>4</td>
<td>February 9th</td>
<td>4 – The General Journal and the General Ledger</td>
<td>4 - E: 4.2, 4.3, 4.4, 4.6; P: 4.2A</td>
</tr>
<tr>
<td>5</td>
<td>February 16th</td>
<td>EXAM 1 (Chapters 1-4)</td>
<td>Quiz 1 (C1-4) due by 6 pm</td>
</tr>
<tr>
<td>6</td>
<td>February 23rd</td>
<td>7 – Accounting for Sales and Accounts Receivable</td>
<td>7 - E: 7.1, 7.2, 7.3, 7.4, 7.6, 7.8; P: 7.1A</td>
</tr>
<tr>
<td>7</td>
<td>March 1st</td>
<td>8 – Accounting for Purchases and Accounts Payable</td>
<td>8 - E: 8.1, 8.3, 8.4, 8.5, 8.6; P: 8.1A</td>
</tr>
<tr>
<td>8</td>
<td>March 8th</td>
<td>EXAM 2 (Chapters 7-8)</td>
<td>Quiz 2 (C7 &amp; 8) due by 6 pm</td>
</tr>
<tr>
<td>9</td>
<td>March 15th</td>
<td>9 – Cash Receipts, Cash Payments, and Banking Procedures</td>
<td>9 - E: 9.1, 9.2, 9.4, 9.7; P: 9.5A</td>
</tr>
<tr>
<td>10</td>
<td>March 29th</td>
<td>10 – Payroll Computations, Records, and Payments</td>
<td>10 - E: 10.1, 10.2, 10.5, 10.6; P: 10.2A</td>
</tr>
<tr>
<td>11</td>
<td>April 5th</td>
<td>11 – Payroll Taxes, Deposits, and Reports</td>
<td>11 - E: 11.1, 11.2, 11.3; P: 11.1A, 11.2A, 11.3A</td>
</tr>
<tr>
<td>12</td>
<td>April 12th</td>
<td>EXAM 3 (Chapters 9-11)</td>
<td>Quiz 3 (C 9-11) due by 6 pm</td>
</tr>
<tr>
<td>13</td>
<td>April 19th</td>
<td>5 – Adjustments and the Worksheet; 6 – Closing Entries and the Post-closing Trial Balance</td>
<td>5 - E: 5.1, 5.3, 5.5; P 5.1A; 6 - E: 6.1, 6.2, 6.6, 6.7; P: 6.3A</td>
</tr>
<tr>
<td>14</td>
<td>April 26th</td>
<td>12– Accruals, Deferrals, and the Worksheet</td>
<td>12 - E:12.3, 12.5, 12.7; P:12.5A</td>
</tr>
<tr>
<td>16</td>
<td>May 10th</td>
<td>EXAM 4 (Chapters 5, 6, 12, &amp; 13)</td>
<td>Quiz 4 (C5, 6, 12, 13 due by 6 pm)</td>
</tr>
<tr>
<td>17</td>
<td>May 17th</td>
<td>Comprehensive FINAL EXAM 7:00 p.m.-9:00 p.m.</td>
<td></td>
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</tbody>
</table>
Saddleback Web Site http://www.saddleback.edu and Blackboard Access (Saddleback’s Online Portal) https://saddleback.blackboard.com/

**Note:** Every student is assigned a college e-mail account and pin number (password). Do not change your email address. If you prefer to receive an e-mail at another address, go to http://www.saddleback.edu and then to MySite. Select “E-mail” and follow the instructions under “Account Information” to automatically forward your messages to the address of your choice.

Access to McGraw-Hill’s CONNECT Plus (online content through publisher).
Anything assigned through CONNECT Plus MUST be submitted through CONNECT only and will not be accepted in any other form. You must register as a student with the access code provided to you in the text package (see TEXT above). Per McGraw Hill, you may access the application through the URL: http://connect.mheducation.com/class/s-wilson-spring-2016-1.

To create a student account, follow these directions:
1. Click on the link provided by your instructor or provided in Blackboard for access to your specific class section.

2. If this is your first time using CONNECT, click on REGISTER NOW. Provide the information requested for Student Registration.

3. To register, provide your e-mail and password for CONNECT (see Step 2 if you are new). Enter the 20 digit code in the boxes on the Student Registration page, and click the Submit button. Note: code is case sensitive; please enter the codes in upper case letters. If you need to purchase an access code, click on Buy Online.

4. If you are not sure if you are going to stay in the course or you do not want to start your registration period, you can click on Start Free Trial to get a three (3) week free trial of the class material. Use of your Registration Code starts your registration period of 18 months.

5. Fill out the registration form that appears and click the “OK” button.

6. Click the “YES” button to confirm your account. Note: This account is unique to this class and you cannot use an account established for a different class that used CONNECT).

**Connect PLUS Tips:**
- You can only do one thing at a time. You cannot view past results while you are in the process of taking an assignment. You cannot take two graded assignments at the same time.

- Each assignment has several options to assist you succeed:
  - Link to eBook (book icon) – provides you a direct link to the eBook version of our textbook.
  - Print (printer icon) – allows you to print out the question.
  - Ask instructor (link) – you can send a question to your instructor specifically related to this question.
Contact MH Publishing (link) – you can send a question/comment to the publisher to report a question or problem with the question.

Check my work (link) – provides you with a quick check of your answers in the question to tell you what is right and wrong.

View Hint #1 (link) – watch a video of how to solve a similar problem to the one you are working on.

- Use the "Prev", "Next", question pull down menu, “Save & Exit” and “Submit Assignment” buttons periodically to save and avoid timing out. If there is no activity within 60 minutes, CONNECT will automatically log out your session.

- Click "Save & Exit" if you wish to work on your assignment at a later time without grading. Remember, you can only work on one open, un-graded assignment at one time.

- Do not copy and paste, this might enter illegal characters in your homework and prevent you from getting a grade.

- Technical support is provided via e-mail and the Contact Us form located under the Support section of the CONNECT entry screen.

**Student Learning and Technical Support**

If you are in need general support with tutoring and other college needs, refer to these sites:

- **Tutoring at Saddleback College** or [http://www.saddleback.edu/tutoring/](http://www.saddleback.edu/tutoring/) (This is different from the Accounting Tutoring Lab. Please refer to schedule posted on Blackboard for dates/times for the Accounting Tutoring Lab).

- **Student Help Resources** or [http://www.saddleback.edu/oe/student-resources/](http://www.saddleback.edu/oe/student-resources/)

- **Library Workshops** or [http://www.saddleback.edu/library/instruction/workshops.html](http://www.saddleback.edu/library/instruction/workshops.html)

If you are in need of support by college email, refer to MySite and Blackboard:

- **Student Help Directory for Technical Support** or [http://www.saddleback.edu/oe/student-resources/StudentHelpDirectory.html](http://www.saddleback.edu/oe/student-resources/StudentHelpDirectory.html)

- **Student Technical Support Web Site** or [http://www.saddleback.edu/de/student-technical-support/](http://www.saddleback.edu/de/student-technical-support/)

If you are in need of computer lab support, refer to the following computer labs:

- **Computer Labs on Campus for Student Use** or [http://www.saddleback.edu/oe/studentresources/Labs.html](http://www.saddleback.edu/oe/studentresources/Labs.html)

For general help and support, please refer to the following email:

- **scstudenthelp@saddleback.edu**

**Email Confirmation:**

*Please email me confirmation that you have received a copy of the syllabus and read it to receive 10 assignment points.*

**Instructor Biography:**

Mr. Wilson holds Bachelor of Science degrees from the University of Southern California in both Marketing and Accounting. Additionally, he holds a Masters of Business Administration, with a Finance emphasis, also from the University of Southern California. For over 10 years, he held the position of Chief Financial Officer for a major international food manufacturer where he directed all aspects of Finance, Accounting,
Human Resources, Treasury, Payroll, MIS and Legal. During that time, his staff ranged from 20 to 45 people, and he held the position of Secretary on the company’s Board of Directors.

During his career, he has been exposed to a variety of accounting and financial issues which include: cash management, capacity planning, capital budgeting, accounts payable, accounts receivable, payroll, financial analysis, lease/buy decisions, risk management, and strategic planning/budgeting. Among his accomplishments were providing the key financial information necessary for building a $1.2 billion all new automotive assembly plant in Normal, Illinois as a joint venture between Chrysler and Mitsubishi Motors – Diamond-Star Motors. As part of Chrysler’s Mergers and Acquisitions team, he played a key role in purchasing ElectroSpace Systems, Inc., a defense contractor, for $372 million. He evaluated, managed and developed new business programs including a $1.2 billion small corporate jet and a $5 billion DC-9 re-engining joint venture with Rolls-Royce, Airborne Express and Cammacorp. He personally interfaced with the Chairman of the House Armed Services Committee who later became the Secretary of Defense. He has also performed international financial projects in Mexico, the U.K., France and Japan, prepared numerous internal business publications, and has been published in the Transportation Journal and The Journal of Finance. He is a former U.S. naval officer, has been married for 36 years, and is currently the Accounting Manager for a Fortune 500 company in Irvine. He lives in Irvine with his wife and has two grown daughters. The last member of his household is a “tri-color” cocker spaniel named Millie. He enjoys flying, scuba diving, bicycling, hiking, golf, and music.

The instructor is a very strong believer in having some fun while learning! Please do not hesitate to let him know if you have any questions or concerns. He is there to facilitate the learning experience as well as help you succeed in learning the course material. He is very much looking forward to meeting everyone and sharing the semester together!