

**Moravian College**  
**Accounting 157 – Financial Accounting**  
**Spring 2006**  
**Monday / Wednesday 12:30 – 2:00**

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Office: Comenius Hall Rm. 209  
Office hours: M/W 10 – 11am  
T/Th 2 – 3pm  
*and by appointment*

### **Catalog Description**

This course is designed as an introduction to accounting, the language of business. Accounting provides financial information to decision makers primarily by means of general purpose statements of operating results, financial position, and cash flow. This course concentrates on the application of accounting theory, standards, principles, and procedures to accounting problems. The fundamental rationales for the various aspects of financial accounting are stressed.

### **Course Objectives**

Upon successful completion of Financial Accounting, students should be able to:

- Understand accounting terminology
- Use accounting information in decision making
- Understand basic financial statements, their underlying concepts, and their relationship to each other.
- Complete the basic processes underlying the accounting cycle
- Understand the various elements of internal control and the regulatory process
- Analyze an organization's financial statements using financial ratios

### **Required Materials**

Albrecht, Stice, Stice, and Swain. (2005). Financial Accounting, 9<sup>th</sup> Edition. Southwestern.

Additional text resources are available at <http://albrecht.swlearning.com>

### **Attendance and Participation**

Your attendance and participation are vital to the success of the course; therefore, *active participation is welcomed and encouraged!* Participation includes attending class, reading the assignments prior to attending class, completing homework assignments, and participating in class discussions. Many of the concepts covered in this course build upon concepts covered earlier in the course. For this reason, it is crucial that students keep up with the readings and assignments. Please ask questions and seek help as soon as possible to avoid falling behind.

If a situation arises that would cause you to miss a class, please notify the instructor via email as soon as possible. It is the student's responsibility to make arrangements for any missed materials or assignments.

### **Examinations**

*All students are expected to take examinations when scheduled. Make-up exams will only be given if the instructor is **notified in advance** and will only be granted for legitimate reasons.* Please refer to the Schedule of Assignments on the last page of this syllabus for the exam dates.

### **In Class Team Assignments**

During each class period, several textbook problems and exercises will be assigned for completion during the class period. At the beginning of the term, students will be assigned to teams. Student teams will turn in one set of assignments for credit during each class. Only students in class on the day of the assignment will receive credit for that day's assignment. You can drop your three lowest grades.

### **Annual Report Project**

This project is designed to expose students to the use of accounting information in a real business setting. Student teams will complete a series of assignments relating to the annual report of a company. Details of the assignment will be distributed in class.

### **Grade Determination**

The final grade for the course will be determined as follows:

In class exams (4)	75%
Take home assignment	5%
In class team assignments	10%
Annual report project	10%

### **Grading Scale:**

94& above: A; 90 - 93 : A-; 87 – 89: B+; 84 – 86: B; 80 - 83: B-; 77 – 79: C+; 74 – 76: C; 70-73: C-; 60-69:D; < 69:F

Please note that while there is no specific grade for participation, the instructor will consider the quality of the student's participation and class preparation for student's whose grade falls on the borderline between letter grades.

### **Blackboard Course Site**

Many of the materials for this course can be accessed through Moravian's Blackboard course management system. Items included on the Blackboard site include instructor prepared materials such as electronic copy of the syllabus, class notes, and selected solutions to problems.

Class communications including course updates, email messages, and other important announcements will be communicated in class and through Blackboard. Students should log in to the course Blackboard site at least weekly. *Students should register for the Blackboard site as soon as possible, but no later than the beginning of the second week of class.* Instructions will be distributed in class.

### **Academic Honesty**

*“Academic integrity is the foundation on which learning at Moravian College is built. Moravian expects its students to perform their academic work honestly and fairly. In addition, a Moravian student should neither hinder nor unfairly assist the efforts of other students to complete their work successfully.”* (Moravian College 2005/2006 Student Handbook, Academic Honesty). Academic dishonesty includes, but is not limited to plagiarism, cheating, helping or hindering others, and false testimony. The College's expectations and the consequences of the failure to meet those expectations is outlined in the Student Handbook.

### **Disability Support Services**

*“Moravian College adheres to the principles and mandates of the Americans with Disabilities Act (1990) and the Rehabilitation Act of 1973.” “The College will provide reasonable accommodation, upon request, to students whose condition meets the legal definition of a disability under the ADA and who are considered otherwise qualified for College*

*admission. Special classroom setups, alternate testing, physical plant alterations (on campus), and other accommodation for students with documented disabilities are available on a case-by-case basis. It is the responsibility of students with disabilities to identify themselves and request accommodation through the appropriate office.”*

*“Students must provide documentation of disabilities and a rationale for the requested accommodation from a professional with expertise in the condition. It is the responsibility of students to request accommodation well in advance of need in order to give the College a reasonable amount of time to evaluate the documentation and implement the request. Classroom accommodation requiring notification to faculty must be requested for each semester it is needed.”* (Moravian College 2005/2005 Student Handbook)

Any student who wishes to disclose a disability and request accommodations under the ADA for this course first must meet with either Mrs. Laurie Roth in the Office of Learning Services (for learning disabilities and ADD/ADHD) or Dr. Ronald Kline in the Counseling Center (all other disabilities.) The Learning Services Office and Counseling Center are located at 1307 Main Street (610) 861-1510.

### Tentative Schedule of Topics and Assignments\*

	<b>Date</b>	<b>Topic</b>	<b>Reading Assignment</b>	<b>Other</b>
M	Jan 16	Welcome and Introduction		
W	Jan 18	Accounting Information: Users and Uses	Ch 1	
M	Jan 23	Financial Statements: An Overview	Ch 2	
W	Jan 25	Financial Statements: An Overview (cont'd)		
M	Jan 30	The Mechanics of Accounting	Ch 3	
W	Feb 1	The Mechanics of Accounting (cont'd)		Annual report project Part 1 due
M	Feb 6	Completing the Accounting Cycle	Ch 4	
<b>W</b>	<b>Feb 8</b>	<b>Exam #1 Ch 1, 2, 3</b>		
M	Feb 13	Completing the Accounting Cycle		
W	Feb 15	Completing the Accounting Cycle (cont'd)		
M	Feb 20	Introduction to Financial Statement Analysis	Ch 5	Take home assignment due
W	Feb 22	Introduction to Financial Statement Analysis (cont'd)		
M	Feb 27	Introduction to Financial Statement Analysis (cont'd)		
W	Mar 1	Selling a Product or Service	Ch 7	Annual report project Part 2 due
<b>M</b>	<b>Mar 6</b>	<b>Spring recess</b>		
W	Mar 8	<b>Spring recess</b>		
M	Mar 13	Selling a Product or Service (cont'd)		
W	Mar 15	Inventory	Ch 8	
M	Mar 20	Inventory (cont'd)		
<b>W</b>	<b>Mar 22</b>	<b>Exam 2 (Ch 4, 5, 7, 8)</b>		
M	Mar 27	Completing the Operating Cycle	Ch 9 Section 3,4,5	
W	Mar 29	Investment in Property Plant and Equip and Intangible Assets	Ch 10	
M	Apr 3	Investment in Property Plant and Equip and Intangible Assets (cont'd)	Ch 10	
W	Apr 5	Long Term Debt Financing	Ch 11 Section 2,4,5	
M	Apr 10	Equity Financing	Ch 12 Section 1,2,3,4	
<b>W</b>	<b>Apr 12</b>	<b>Exam 3 (Ch 9, 10, 11)</b>		
<b>M</b>	<b>Apr 17</b>	<b>Easter Recess</b>		
W	Apr 19	Statement of Cash Flows	Ch 14	
M	Apr 24	Statement of Cash Flows (cont'd)		
W	Apr 26	Ensuring the Integrity of Financial Information	Ch 6	Annual report project Part 3 due
M		<b>Exam #4 (Ch 12, 14, 6)</b>		

\* This is a tentative schedule of assignments, exact dates assigned to each topic may change depending on the pace of class discussion. Changes to the schedule will be announced in class. It is the student's responsibility to ensure that he or she is aware of all changes.