

SYLLABUS – FALL – 2006

CCBU 157 FINANCIAL ACCOUNTING

COURSE TIME: SATURDAY 09:00AM-12:00PM
INSTRUCTOR: MICHAEL J. KLATCHAK
HOME: (610) 262-6276 **Do not call after 10:00PM**
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OFFICE HOURS: One half hour before or after class or by special appointment.

COURSE OBJECTIVE: 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. Upon successful completion of the course students should be able to: 1) Understand accounting terminology, 2) Use accounting information in decision making, 3) Understand basic financial statements, their underlying concepts, and their relationship to each other, 4) Complete the basic processes underlying the accounting cycle, 5) Understand the various elements of internal control and the regulatory process, and 6) Analyze an organization's financial statements using financial ratios.

COURSE GRADING:	Exam 1	25%
	Exam 2	25%
	Class Assignments	25%
	Final Exam	<u>25%</u>
	Total	100%

HOMEWORK: All homework is due on the dates **must be typed using Excel or Word** as assigned and is worth 10 points each. Homework turned in late will have *1 point deducted for each day it is late*. If you know that you will have a conflict in turning homework in on time, it is **your responsibility** to clear it with the instructor so late points will not be deducted. *All students are expected to adhere to the college policy on academic honesty as outlined in the Student Handbook* accessible on the Moravian Web Page. In particular, you must **do your own work** for anything to be handed in and graded. It is O.K. to ask/work with other people, however, you must type your own solution to each problem/exercise.

TEXT BOOKS:

Albrecht, Stice, Stice, Swain, *FINANCIAL ACCOUNTING*, Edition 9, Thompson South-Western, 2005, ISBN 0-324-20674-7

Please note that this is a tentative syllabus and is subject to change as the course progresses through the semester.

Week 1 (09/09): Chapter 1, Accounting Information: Users and Uses Pages 2-23. Start Chapter 2, Financial Statements: An Overview Pages 30-55. Complete the practice exercises 1-19 Pages 58-61 for review, discussion, and to turn in as homework for next class.

Week 2 (09/16): Complete Chapter 2 and review practice exercises 1-19. Start Chapter 3, The Mechanics of Accounting Pages 80-116. Complete practice exercises 1-18 on pages 117-119 for review, discussion and to turn in as homework for next class.

Week 3 (09/23): Complete Chapter 3 and review practice exercises 1-18. Start Chapter 4, Completing the Accounting Cycle Pages 138-164. Complete practice exercises 1-10 and 16 on pages 174-177 for review, discussion, and to turn in as homework for next class.

Week 4 (09/30): Complete Chapter 4 and review practice exercises 1-10 and 16. Start Chapter 5, Introduction to Financial Statement Analysis Pages 202-227. Complete the practice exercises 1-16 Pages 228-231 for review, discussion, and to turn in as homework for next class on 2/16. We will review for a test to be given next class on chapters 1-4.

Week 5 (10/07): Test 1 on chapters 1-4. If time allows we will review homework from Chapter 5.

Week 6 (10/14): Review test 1 and complete review of Chapter 5 and Start Chapter 6, ensuring the Integrity of Financial Information, Pages 254-279. Complete case number 6-1 on page 283, Auditing A Company. Turn in as homework for next class.

Week 7 (10/21): Complete chapter 6 and review case 6-1. Start Chapter 7, Selling a Product or a Service, Pages 292-322. Complete practice exercises 1-24 on pages 322-326 for review, discussion, and to turn in as homework for next class.

Week 8 (10/28) Complete chapter 7, review practice exercises and start chapter 8, Inventory, pages 350-383. Complete practice exercises 1, 2, 4, 10, 11, 25, and 27 on pages 388-392 for review, discussion, and to turn in as homework for next class.

Week 9 (11/04): Complete Chapter 8 and review practice exercises. Start Chapter 9, completing the Operating Cycle, pages 410-434. Complete practice exercises 1, 2, 3, 4, 8, 10, 11, 15, 19 and 20 for review, discussion and to turn in as homework for next class.

Week 10 (11/11): TEST 2 on chapters 5-8.

Week 11 (11/18): Review Test 2 and complete Chapter 9 and review practice exercises. Start Chapter 10, Investments in Property, Plant, and Equipment and in Intangible Assets, pages 460-495. Complete practice exercises 1-15 on pages 499-501 for review, discussion, and to turn in as homework for next class.

Week 12 (11/25): Thanksgiving – No Class.

Week 13 (12/02): Review homework from chapter 10. Start Chapter 11, Long Term Debt Financing, Pages 524-559. Complete practice exercises 1-22 on pages 562-564 for review, discussion and to turn in as homework for next class.

Week 14 (12/09): Review Chapter 11 and Review for the Final Exam.

Week 15 (12/16): Final Exam.