

**MORAVIAN COLLEGE  
ACCOUNTING 157 PM – FINANCIAL ACCOUNTING  
SPRING SEMESTER 2007  
SYLLABUS**

Instructor - Craig Wood

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Text - Financial Accounting; 9th Edition; Albrecht, Stice, Stice, Swain: Thomson Southwestern

**Objective/Goals** – Upon successful conclusion of Financial Accounting, students should:

- 1) Have an understanding of accounting vocabulary and use of accounting information in decision-making.
- 2) Have an understanding of the basic Financial Reports and their underlying concepts and to understand their relationship to each other.
- 3) Be able to describe the various journals and the process of posting information to the general ledger and the completion of the accounting cycle.
- 4) Be able to analyze business activity with accounting concepts and principles.
- 5) Understand internal control procedures and accounting for balance sheet and income statement accounts.
- 6) Understand the proprietorship, partnership and corporate form of a business organization.
- 7) Be able to understand financial ratios and other performance measure and use them in evaluating operating results.

**Required text** – the text listed at the top of the syllabus is required, no other materials are required. Various other resources are available and will be explained, but are optional.

**Class Attendance** – In order to obtain the maximum benefit of this learning experience, students should attend every class regardless of their level of preparation. However, it is inevitable that some students will be absent or late for class because of work or personal obligations. It is the student's responsibility to obtain information covered in a class for which they were not present. There is no need to inform the instructor of any absences except for tests. Lack of attendance will not adversely affect a student's grade. However, regular attendance reflects an interest in the material, a desire to successfully complete the course and an opportunity to receive additional final evaluation consideration.

**Class Participation** – class participation is not part of the student evaluation. However, it is beneficial for students to ask questions and provide input in order,

not only to understand the material, but also to provide a gauge on the progress of the class.

**Student Integrity** – students should refer to the pages in the Student Handbook concerning academic honesty. Please make special note that the instructor is especially sensitive to academic dishonesty. In a case where a student is clearly academically dishonest on a test, other assignment or a part of either, the resulting grade for that entire assignment is 0. The percentage of the assignment on which a student is dishonest is irrelevant.

**Homework** – students are expected to complete all assignments prior to attending class. Homework will be assigned for most classes. A portion of the homework will be collected and graded. These assignments will be identified to the students in advance and may include one or more short papers.

**Work Load** – students can expect to work 5-7 hours on average per week outside of class completing homework and reviewing material.

**Extra Credit** – Additional work assigned in order to enhance a student's grade is not assigned. Students should concentrate their efforts on the homework assignments and tests.

**Learning Disabilities** – students with disabilities who believe that they may need accommodations in this class are encouraged to contact either the Dean of Students or the Dean of Continuing and Graduate Studies as soon as possible to enhance the likelihood that such accommodations are implemented in a timely fashion.

**Student Evaluation** – students will be evaluated based on grades earned on the tests and on selected homework and/or project assignments. All assignments submitted for grading, including tests, will be returned the class following its submission.

## CLASS SCHEDULE

January 18	Introduction Chapter 1 – Accounting Information: Users and Uses
January 25	Chapter 2 – Financial Statements: An Overview
February 1	Chapter 3 – The Mechanics of Accounting
February 8	Chapter 4 – Completing the Accounting Cycle

February 15	<b>Test 1</b>
February 22	Chapter 5- Introduction to Financial Statement Analysis
March 1	Chapter 6 – Ensuring the Integrity of Financial Information
March 8	<b>No Class</b> – Spring Recess
March 15	Chapter 7 – Selling a Product or Service
March 22	Chapter 8 - Inventory
March 29	<b>Test 2</b>
April 5	Chapter 9 – Completing the Operating Cycle
April 12	Chapter 10 – Investments in Property, Plant & Equipment
April 19	Chapter 11 – Long-Term Debt Financing
April 26	Chapter 12 – Equity Financing
May 3	<b>Final Test</b>

- This class schedule is subject to change based on the progress of the class and other factors. THE DATES OF THE EXAMS ARE FIRM, however the material tested, as listed may change.
- This syllabus is subject to change. In the event of a change, a new syllabus will be provided to all students.

## Grade Determination

Final grades for this course will be determined based on the percentage of points earned out of a possible 400. Points will be available as follows:

Test 1	100 points
Test 2	100 points
Final Test	100 points
Homework	100 points

The minimum final letter grade is based on the following:

A	372 – 400 points
A-	360 – 371 points
B+	348 – 359 points
B	332 – 347 points
B-	320 – 331 points
C+	308 - 319 points
C	292 – 307 points
C-	280 – 291 points
D	240 – 279 points
F	less than 240 points

Homework assignments will have a value of between 5 and 20 points each depending on the complexity of the assignment.

In order for students to monitor their progress as currently and accurately as possible, all homework and tests will be graded and returned the class immediately following the submission of the assignment.