

**Moravian College**  
**Accounting 157 – Financial Accounting**  
**Spring 2008**  
**Tuesday 6:30 PM to 9:30 PM**

Instructor: Kellie A. O’Neill, CPA  
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**Text**

Financial Accounting; 13<sup>th</sup> Edition; Williams, Haka, Bettner; Carcello; McGraw Hill/Irwin; ISBN Number 978-0-07-352681-2

Additional text resources are available at [www.mhhe.com/williamsfinancial13e](http://www.mhhe.com/williamsfinancial13e)

**Catalog Description**

Introduction to accounting, the language of business. This course provides an introduction to financial reporting. This course concentrates on the reporting of business transactions, application of accounting theory, standards, and principles, and analysis of financial information.

**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
- Be able to describe the various journals and the process of posting information to the general ledger and the completion of the accounting cycle
- Understand the various elements of internal control and the regulatory process
- Analyze an organization’s financial statements using financial ratios

In addition, this course seeks to prepare students for careers in both private and public accounting, finance and business consulting. Specifically, it is intended to:

- Motivate students for their chosen profession
- Promote technical competency
- Help develop life-long research skills
- Advance critical thinking, and
- Foster communication skill development and team participation

### **Attendance, Participation and Preparation**

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.

### **Academic Honesty**

Integrity and honesty are qualities considered to be the "norm" among students at Moravian. Academic dishonesty includes, but is not limited to plagiarism, cheating, hindering others and false testimony. The College's expectations and the consequences of the failure to meet those expectations are outlined in the Student Handbook.

### **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 Topics and Assignments on the last page of this syllabus for the exam dates.

### **Annual Report Project**

This project is designed to expose students to the use of accounting information in a real business setting. Details of the assignment will be distributed in class.

### **Method of Evaluation**

Grades will be based upon three examinations (85%); and one project (15%); class attendance, participation, leadership and professional activities will provide upward grade adjustment points. Participation in Accounting Club activities will earn you up to 3 additional bonus points.

### **Grading Scale:**

A	94 & above
A-	93 – 90
B+	89 – 87
B	86 – 84
B-	83 – 80
C+	79 – 77
C	76 – 74
C-	73 – 70
D	69 – 60
F	59 – 0

### **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 accommodations 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 Student Handbook).

Any student who wishes to disclose a disability and request accommodation 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, Bethlehem, PA (610) 861-1510.

Tentative Schedule of Topics and Assignments **			
Date	Topic	Reading Assignment Due*	Chapter Exercises Completed
January 15, 2008	Accounting Information for Decision Making		
January 22, 2008	Basic Financial Statements	Chapters 1 & 2	Chapter 1
January 29, 2008	The Accounting Cycle: Capturing Economic Events	Chapter 3	Chapter 2
February 5, 2008	The Accounting Cycle: Capturing Economic Events		Chapter 3
February 12, 2008	The Accounting Cycle: Accruals and Deferrals	Chapter 4	
February 19, 2008	The Accounting Cycle: Accruals and Deferrals		Chapter 4
February 26, 2008	The Accounting Cycle: Reporting Financial Results	Chapter 5	
March 4, 2008	No class - Spring Break		
March 11, 2008	<b>Exam - Ch 1, 2, 3, 4</b>		
March 18, 2008	Merchandising Activities, Project Assigned	Chapter 6	Chapter 5
March 25, 2008	Financial Assets	Chapter 7	Chapter 6
April 1, 2008	Inventory and Cost of Goods Sold	Chapter 8	Chapter 7
April 8, 2008	<b>Exam - Ch 5, 6, 7</b>		
April 15, 2008	<b>TAX DAY! Did you file your taxes?</b>		
April 15, 2008	Plant Assets and Intangibles	Chapter 9	Chapter 8
April 22, 2008	Liabilities	Chapter 10	Chapter 9 / Project
April 29, 2008	Financial Statement Analysis	Chapter 14	Chapter 10
May 6, 2008	<b>Final Exam - Ch 8, 9, 10, 14</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.**

\* Text readings in Williams 13th Edition.