

**Moravian College**  
**Accounting 157 A – Financial Accounting**  
**Fall 2009**

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*OR email to set up an appt. at  
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**Catalog Description**

Introduction to accounting, the language of business. This course provides an introduction to financial reporting. Topics include 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.
- 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**

J. Williams, S. Haka, M. Bettner, and J. Carcello. (2010). *Financial Accounting 14<sup>th</sup> edition*. McGraw/Hill Irwin.

Text website is [www.mhhe.com/williams14e](http://www.mhhe.com/williams14e) Choose Online Learning Center Student Edition at left.

McGraw Hill *Connect*.

- You must purchase access an access code before you can log in. Details can be found under the external links tab in Blackboard.

**Attendance, Participation and Preparation**

Your attendance and participation are vital to the success of the course; therefore, *active participation is welcomed and encouraged!* 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.

Students should come to each class with a pencil, calculator, and the textbook. A very basic calculator is all that you will need for this course.

In order to promote a positive learning environment, please be considerate of your classmates. You should take care of your personal business (phone calls, text messages, bathroom breaks, meals, etc.) **before** coming to class.

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.

### **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 September 7.*

### **Examinations**

*All students are expected to take examinations when scheduled.* It is the **student's responsibility** to notify the instructor of any conflicts **BEFORE** the scheduled exam date. In the case of a known conflict, a makeup exam will be scheduled in advance. If an emergency situation arises that results in a student missing an exam, it is at the instructor's discretion to determine if a makeup exam will be scheduled or a cumulative exam will be given at the next exam date. Please refer to the Schedule of Assignments on the last page of this syllabus for the exam dates.

### **Accounting Cycle Assignment**

This assignment is designed to give the student a comprehensive review of the accounting cycle from recording transactions to summarizing results in the form of financial statements. Details of the assignment will be distributed in class.

### **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.

### **Homework**

Homework assignments will primarily be completed and turned in via McGraw Hill Homework Manager. Students can purchase access to the software. A link to the course Homework Manager site is included under the external links tab in Blackboard. Instructions are attached to this syllabus. Some assignments will be turned in via hard copy. Please note that homework is due at the start of class. Late homework will not be accepted.

### **Grade Determination**

The final grade for the course will be determined as follows:  
In class exams (3@ 200 pt. each)      600 points

|                             |                   |
|-----------------------------|-------------------|
| Accounting Cycle assignment | 100 points        |
| Annual report project       | 150 points        |
| Homework                    | <u>150</u> points |
| Total points                | 1,000 points      |

Grading Scale:

|                          |                        |                        |
|--------------------------|------------------------|------------------------|
| A = 940 points and above | B- = 800 to 839 points | D+ = 670 to 699 points |
| A- = 900 to 939 points   | C+= 770 to 799 points  | D = 640 to 669 points  |
| B+ = 870 to 899 points   | C = 740 to 769 points  | D- = 600 to 639 points |
| B = 840 to 869 points    | C- = 700 to 739 points | F = below 600 points   |

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 students whose grade falls on the borderline between letter grades.

Extra Credit points – up to 30 extra credit points (5 points each) can be earned by participating in Accounting Club events or by completing a one page reflection paper on assigned readings from *The Money Book for the Young, Fabulous, and Broke*, by Suze Orman.

### Academic Honesty

“Academic integrity is the foundation on which learning at Moravian College, Moravian Theological Seminary, and the Comenius Center is built. Students are expected to perform their academic work honestly and fairly. In addition, students should neither hinder nor unfairly assist the efforts of other students to complete their work successfully.” (Moravian College 2008/2009 Student Handbook.) Institutional expectations and the consequences of failure to meet those expectations can be found at:

<http://www.moravian.edu/studentLife/handbook/academic/academic2.html>

### 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 2008/2009 Student Handbook)

Any student who wishes to disclose a disability and request accommodations under the ADA for this course should contact 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.

**Accounting 157 A**  
**Fall 2009**  
**Tentative Schedule of Topics and Assignments<sup>a</sup>**

|          | <b>Date</b>   | <b>Topic</b>   | <b>Reading Assignment<sup>b</sup></b> | <b>Assignment Due<sup>c</sup></b>    |
|----------|---------------|--|---------------------------------------|--------------------------------------|
| M        | Aug 31        | Welcome and Introduction   |                                       |                                      |
| W        | Sep 2         | Accounting Information for Decision Making   | Ch 1                                  |                                      |
| <b>M</b> | <b>Sep 7</b>  | <b>Labor Day Holiday – No class</b>  |                                       |                                      |
| W        | Sep 9         | Basic Financial Statements   | Ch 2                                  | HW Ch 1 due                          |
| M        | Sep 14        | Basic Financial Statements (cont'd)  |                                       |                                      |
| W        | Sep 16        | The Accounting Cycle: Capturing Economic Events  | Ch 3                                  | HW Ch 2 due                          |
| M        | Sep 21        | The Accounting Cycle: Capturing Economic Events  |                                       | A/R Part I                           |
| W        | Sep 23        | The Accounting Cycle: Accruals and Deferrals   | Ch 4                                  | HW Ch 3 due                          |
| M        | SEP 28        | The Accounting Cycle: Accruals and Deferrals (cont'd)                                  |                                       |                                      |
| W        | Sep 30        | The Accounting Cycle: Accruals and Deferrals (cont'd)                                  |                                       | A/R Part II<br>HW Ch 4 due           |
| M        | Oct 5         | <b>Exam 1 Ch 1,2,3,4</b>   |                                       |                                      |
| W        | Oct 7         | The Accounting Cycle: Reporting Financial Results                                      | Ch 5                                  |                                      |
| <b>M</b> | <b>Oct 12</b> | <b>Fall Break</b>  |                                       |                                      |
| W        | Oct 14        | The Accounting Cycle: Reporting Financial Results                                      |                                       |                                      |
| M        | Oct 19        | Merchandising Activities   | Ch 6                                  | HW Ch 5 due                          |
| W        | Oct 21        | Merchandising Activities (cont'd)  |                                       | Acct Cycle<br>Assignment due         |
| M        | OCT 26        | Financial Assets   | Ch 7                                  | HW Ch 6 due                          |
| W        | Oct 28        | Financial Assets   | Ch 7                                  |                                      |
| M        | Nov 2         | Inventory and Cost of Goods Sold   | Ch 8                                  | HW Ch 7                              |
| W        | Nov 4         | Inventory and Cost of Goods Sold (cont'd)  |                                       | HW Ch 8 due                          |
| <b>M</b> | <b>Nov 9</b>  | <b>Exam 2 Ch 5,6,7,8</b>   |                                       |                                      |
| W        | Nov 11        | Plant Assets and Intangibles   | Ch 9                                  |                                      |
| M        | Nov 16        | Plant Assets and Intangibles   |                                       |                                      |
| W        | Nov 18        | Liabilities  | Ch 10                                 | HW Ch 9 due                          |
| M        | Nov 23        | Liabilities  |                                       |                                      |
| <b>W</b> | <b>Nov 25</b> | <b>Thanksgiving Break</b>  |                                       |                                      |
| M        | Nov 30        | Financial Statement Analysis   | Ch 14                                 |                                      |
| W        | Dec 2         | Financial Statement Analysis   |                                       |                                      |
| M        | Dec 7         | Stockholders' Equity: Paid in Capital  | Ch 11                                 | HW Ch 14 due                         |
| W        | Dec 9         | Stockholders' Equity: Paid in Capital<br>Project discussion; Course wrap-up and review | Ch 11                                 | Final A/R Project<br>(I- through IV) |
| <b>F</b> | <b>Dec 11</b> | <b>Final Exam Ch 9, 10, 11, 14</b>   |                                       | A/R Part V                           |

<sup>a</sup> 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.

<sup>b</sup> Text readings in Williams 14<sup>th</sup> Edition.

<sup>c</sup> All homework must be submitted through Homework Manager unless otherwise noted.