

**Moravian College**  
**Accounting 157 A/B – Financial Accounting**  
**Spring 2010**

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*and by appointment*

**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.

McGraw Hill *Connect*. Access codes can be purchased bundled with a new text, online, or in the bookstore.

Additional text resources are available at

[http://highered.mcgraw-hill.com/sites/0073526819/student\\_view0/index.html](http://highered.mcgraw-hill.com/sites/0073526819/student_view0/index.html)

**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. You may not use cell phones as calculators in class or during exams. 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.

### **Examinations**

*All students are expected to take examinations when scheduled.* If a student knows of a conflict, it is the student's responsibility to notify the instructor in writing via email. The student and instructor will find a time to reschedule the exam BEFORE the scheduled exam date. If extraordinary circumstances arise that prevent you from taking an exam at the scheduled time, AND the instructor was **not** notified before the scheduled exam, a cumulative exam will be arranged for the next scheduled 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 Connect. A link to the course Connect 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 the date and time that homework is due. Late homework will not be accepted for credit.

### **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 two lowest* team assignment grades. Note that team assignments missed due to

other commitments such as athletics, doctor appointments, etc. are included in the two dropped assignments.

### **Grade Determination**

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

In class exams (3)	550 points
Accounting Cycle assignment	100 points
Annual report project	150 points
Homework	100 points
In class Team Assignments	<u>100</u> points
Total points	<u>1000</u> points

**Extra Credit points** – up to 30 extra credit points (5 points each) can be earned by attending 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. Three copies of the book are on reserve in Reeves Library. All write ups are due no later than Monday, April 26<sup>th</sup>.

#### 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.

### **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 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 are 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.

**Accounting 157 A/B**  
**Spring 2010**  
**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	Jan 18	Welcome and Introduction		
W	Jan 20	Accounting Information for Decision Making	Ch 1	
M	Jan 25	Basic Financial Statements	Ch 2	HW Ch 1 due
W	Jan 27	Basic Financial Statements (cont'd)		
M	Feb 1	The Accounting Cycle: Capturing Economic Events	Ch 3	HW Ch 2 due
W	Feb 3	The Accounting Cycle: Capturing Economic Events		A/R Part I
M	Feb 8	The Accounting Cycle: Accruals and Deferrals	Ch 4	HW Ch 3 due
W	Feb 10	The Accounting Cycle: Accruals and Deferrals (cont'd)		A/R Part II
M	Feb 15	The Accounting Cycle: Accruals and Deferrals (cont'd)		HW Ch 4 due
W	<b>Feb 17</b>	<b>Exam 1 Ch 1,2,3,4</b>		
M	Feb 22	The Accounting Cycle: Reporting Financial Results	Ch 5	
W	Feb 24	The Accounting Cycle: Reporting Financial Results		
M	Mar 1	Merchandising Activities	Ch 6	HW Ch 5 due
W	Mar 3	Merchandising Activities (cont'd)		Acct Cycle Assignment due
<b>M</b>	<b>Mar 8</b>	<b>Spring Break</b>		
<b>W</b>	<b>Mar 10</b>	<b>Spring Break</b>		
M	Mar 15	Financial Assets	Ch 7	HW Ch 6 due
W	Mar 17	Financial Assets	Ch 7	
M	Mar 22	Inventory and Cost of Goods Sold	Ch 8	HW Ch 7
W	Mar 24	Inventory and Cost of Goods Sold (cont'd)		HW Ch 8 due
M	<b>Mar 29</b>	<b>Exam 2 Ch 5,6,7,8</b>		
W	Mar 31	Plant Assets and Intangibles	Ch 9	
<b>M</b>	<b>Apr 5</b>	<b>Easter Break</b>		
W	Apr 7	Plant Assets and Intangibles		HW Ch 9 due
M	Apr 12	Liabilities	Ch 10	
W	Apr 14	Financial Statement Analysis	Ch 14	HW Ch 10 due (to be handed out in class)
M	Apr 19	Financial Statement Analysis	Ch 14	HW Ch 14 due
W	Apr 21	Stockholders' Equity: Paid in Capital	Ch 11	
M	Apr 26	Stockholders' Equity: Paid in Capital	Ch 11	HW Ch 11 due
W	Apr 28	Project discussion; Course wrap-up and review		Final A/R Project (I- through IV)
<b>Section A</b>	<b>May 4th 1:30</b>	<b>Exam #3 Chapters 9,10,11,12, and 14</b>		A/R Part V
<b>Section B</b>	<b>May 6th 1:30</b>	<b>Exam #3 Chapters 9,10,11,12, and 14</b>		

<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 Connect Accounting unless otherwise noted.

## Instructions for Registering and Accessing Connect Accounting

**Note: You will need to obtain an access code for Connect Accounting. The codes are available in three ways: (1) packaged with a *new* text purchased in the Bookstore, (2) Purchased separately in the Bookstore, (3) Purchased online from McGraw Hill.** Details follow.

- (1) Register for this class's Connect Accounting site
  - a. Go to [http://connect.mcgraw-hill.com/class/b\\_vinciguerra\\_spring\\_2010\\_section\\_ab](http://connect.mcgraw-hill.com/class/b_vinciguerra_spring_2010_section_ab)
  - b. Choose "Register Now" located at the bottom right side of the screen.
  - c. If you purchased a new book or if you purchased a Registration code from the Bookstore, enter the 20 digit code on the lower left side of the screen. If you need to purchase a code, enter a credit or debit card number and follow the instructions for purchasing a code on the upper right side of the screen. Note that if your debit card has the Visa logo, you can enter the transaction as credit and it will go through. Otherwise, there is not debit option, so you will need to purchase a code from the bookstore.
  - d. Be sure to note your username and password. I recommend that you use your Moravian username so that you will remember it.
  
- (2) To complete a homework assignment
  - a. Go to the class Connect site  
[http://connect.mcgraw-hill.com/class/b\\_vinciguerra\\_spring\\_2010\\_section\\_ab](http://connect.mcgraw-hill.com/class/b_vinciguerra_spring_2010_section_ab)
  - b. Log in using your login and password from step 2
  - c. Select Acct 157 Spring 2010 Section A/B
  - d. Choose the assignment
  - e. Complete the assignment, save. Press "Grade" when you want to submit it.  
IMPORTANT NOTES: You can select the "How am I doing" link to see if your answer is correct as you are doing the assignment. Late homework will not be accepted. Please allow plenty of time to complete your homework.