

## SYLLABUS – SPRING – 2010

### 157 FINANCIAL ACCOUNTING

**COURSE TIME:** TUESDAY 6:30PM-9:30PM  
**INSTRUCTOR:** MICHAEL J. KLATCHAK  
**HOME:** (610) 262-6276 **Do not call after 10:00PM**  
**WORK:** (610) 703-4674 - Cell Phone  
**EMAIL:** klatchak@att.net (primary) or memjk01@moravian.edu  
**OFFICE:** COMENIUS 209

**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.

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

**GRADING SCALE:**

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

**HOMEWORK:** All homework **must be typed using Excel or Word** and is due on the dates 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:**

John J. Wild, ***FINANCIAL ACCOUNTING FUNDAMENTALS***, 2009 Edition, McGraw-Hill Irwin, ISBN: 978-0-07-337957-9 or MHID: 0-07-337957-3

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

**Week 1 (01/19): Chapter 1, Introducing Financial Accounting: Pages 2-23. Complete Exercises 2, 3, 4, 5, 6, 7, 8, 9, 10, 13, and 14 on pages 30-33 for review, discussion and to turn in as homework for next class.**

**Week 2 (01/26): Review exercises from chapter 1. Start Chapter 2, Accounting For Transactions Pages 46-71. Complete Exercises 1, 3, 4, 5, 14, and 19 on pages 75-78 for review, discussion and to turn in as homework for next class.**

**Week 3 (02/02): Complete Chapter 2 and review exercises from chapter 2. Start Chapter 3, Preparing Financial Statements Pages 90-122. Complete exercises 1, 2, 3, 4, 7, 12, and 15 on pages 128-132 for review, discussion, and to turn in as homework for next class.**

**Week 4 (02/09): Complete Chapter 3 and review exercises from chapter 3. Start Chapter 4, Accounting for Merchandising Operations, pages 148-176. Complete exercises 1, 3, 8, 10 and 12 on pages 179-181 for review and discussion and to turn in as homework for week 6 (02/24). Review for exam next week on chapters 1-3.**

**Week 5 (02/16): Exam 1 on chapters 1-3.**

**Week 6 (02/23): Review Exam 1 and review chapter 4 and exercises. Start Chapter 5, Accounting for Inventories, pages 194-220 Complete exercises 1, 3, 7, 8, and 11 on pages 223-225 for review, discussion, and to turn in as homework for next class.**

**Week 7 (03/02) Complete chapter 5 and review practice exercises. Start Chapter 6, Accounting for Cash and Internal Controls, pages 236-263. Complete exercises 1, 3 and 6 on pages 266-267 for review, discussion and to turn in as homework for next class.**

**Week 8 (03/09): SPRING RECESS – No Classes.**

**Week 9 (03/16) Complete chapter 6, review exercises and start chapter 7, Accounting for Receivables, pages 278-298. Complete exercises 2, 3, 4, 5, 12 and 13 on pages 300-303 for review, discussion and to turn in as homework for week 11 (03/31). Review for exam next week on chapters 4-6.**

**Week 10 (03/23): Exam 2 on chapters 4-6.**

**Week 11(03/30): Review Exam 2 and review Chapter 7 and review exercises. Start Chapter 8, Accounting for Long-Term Assets, pages 312-337. Complete exercises 1 through 10 on pages 341-342 for review, discussion and to turn in as homework for next class.**

**Week 12 (04/06): Review chapter 8 and review exercises. Start Chapter 9, Accounting for Current Liabilities, pages 354-379. Complete exercises 1, 2, 6, 7, 9 and 11 on pages 382-385 for review, discussion and to turn in as homework for next class.**

**Week 13 (04/13): Review Chapter 9 and review practice exercises. Complete Chapter 10, Accounting for Long-Term Liabilities Pages 398-425. Complete the exercises 1, 2, 7, 12, 14, 17 and 18 on Pages 429-432 for review, discussion and to turn in as homework for the next class.**

**Week 14 (04/20): Review chapter 10 and review practice exercises. Complete Chapter 13, Interpreting Financial Statements, pages 536-563. Complete the exercises 1, 2, 3, 6, 8 and 11 on Pages 567-569 for review. Review for Final Exam.**

**Week 15 (04/27): REVIEW FOR Final Exam.**

**Week 16 (05/04): FINAL EXAM**