

Moravian College
Accounting 157 A – Financial Accounting
Fall 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

Textbook

- Godwin/Alderman -- Financial ACCT 2010 Student Edition, 1st edition. South-Western, Cengage Learning.

Online resources

- Cengage Now Course site www.cengagebrain.com

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.

Attendance will count toward your final grade and I will take attendance at the beginning of each class period. I understand that students will on occasion have to miss class for a variety of reasons; therefore, you can miss up to two class periods with no impact on your grade. Please note that classes missed due to other commitments such as athletics, doctor appointments, etc. are included in the two missed class periods. 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.

Students should come to each class ready to work, with a pencil, calculator, and the textbook. During each class period students will be organized into groups and several textbook problems and exercises will be assigned for completion during the class period. In order to be prepared to participate in the group work, you should be sure to look over the chapter reading before class. (Please note that you may not use cell phones as calculators during exams so you should get in the habit of bringing your calculator to class.)

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, etc.) before coming to class.

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, and class notes.

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 the following two options apply at the instructor's discretion: (1) a rescheduled exam will be arranged or (2) 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 online via Cengage Now. A link to the site is included under the external links tab in Blackboard. Instructions and the code for accessing the materials are included in your text and will be discussed in class. Occasionally,

homework 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.

Grade Determination

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

In class exams (3)	60%
Accounting Cycle assignment	10%
Annual report project	15%
Homework	10%
Attendance and participation	5%
	<u>100%</u>

Extra Credit points – up to 6 extra credit assignments, worth a total of 3% of your final grade, 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 December 1st.

Grading Scale:

A = 94% and above	B- = 80% to 83%	D+ = 67% to 69%
A- = 90% to 93%	C+= 77% to 79%	D = 64% to 66%
B+ = 87% to 89%	C = 74% to 76%	D- = 60% to 63%
B = 84% to 86%	C- = 70% to 73%	F = below 60%

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
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Tentative Schedule of Topics and Assignments^a

	Date	Topic	Reading Assignment^b	Assignment Due ^c
M	Aug 30	Welcome and Introduction	Ch 1	
W	Sep 1	Financial Accounting	Ch 1	
M	Sep 6	Labor Day Holiday – No class		
W	Sep 8	Corporate Financial Statements	Ch 2	Ch 1 homework
M	Sep 13	Corporate Financial Statements cont'd		
W	Sep 15	Recording Accounting Transactions	Ch 3	Ch 2 homework
M	Sep 20	Recording Accounting Transactions cont'd		
W	Sep 22	Accrual Accounting and Adjusting Entries	Ch 4	Ch 3 homework
M	Sep 27	Accrual Accounting and Adjusting Entries (cont'd)		
W	Sep 29	Accrual Accounting and Adjusting Entries (cont'd)		Ch 4 homework
M	Oct 4	Exam #1 Chapters 1,2,3,4		
W	Oct 6	Internal Control and Cash	Ch 5	
M	Oct 11	Fall Break – No class		
W	Oct 13	Internal Control and Cash cont'd		Accounting Cycle assignment due
M	Oct 18	Receivables	Ch 6	Ch 5 homework
W	Oct 20	Receivables cont'd		
M	Oct 25	Inventory	Ch 7	Ch 6 homework
W	Oct 27	Inventory cont'd		
M	Nov 1	Fixed Assets and Intangibles	Ch 8	Ch 7 homework
W	Nov 3	Fixed Assets and Intangibles cont'd		Ch 8 homework
M	Nov 8	Exam #2 Ch 5,6,7,8		
W	Nov 10	Liabilities	Ch 9	
M	Nov 15	Liabilities cont'd		
W	Nov 17	Financial Statement Analysis	Ch 12	Ch 9 homework
M	Nov 22	Financial Statement Analysis cont'd		
W	Nov 24	Thanksgiving Break – No class		
M	Nov 29	Stockholders' Equity	Ch 10	Ch 12 homework
W	Dec 1	Stockholders' Equity cont'd		
M	Dec 6	Statement of Cash Flows	Ch 11	Ch 10 homework
W	Dec 8	Statement of Cash Flows cont'd		
Fri	Dec 10th 8:30am	Exam 3 Ch 9,10,11,12		

^a 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.

^b Text readings in Godwin/Alderman 1st edition

^c All homework must be submitted through Cengage Now unless otherwise noted.