

Moravian College
Accounting 157 A – Financial Accounting
Fall 2011

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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

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.

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.)

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.

****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.

Cengage Now Homework

Homework assignments will primarily be completed and turned in online via Cengage Now. You will need to register for Cengage and then register for this class within Cengage. The registration code for Cengage Now is included with your text. The course code to register for the Acct 157A Fall 2011 section is **E-3EFZ6KEU3WJ9J** . Please note the date and time that homework is due. Late homework will not be accepted for credit.

Quizzes

In class quizzes will be given frequently throughout the semester. You will complete the quiz individually and then with your team. The quiz grade is weighted as follows: Your individual quiz score is worth 70% and your team score is worth 30%. For example, if on Quiz 1 you score an 80% and your team scores a 90%, your Quiz 1 score is $(80 \cdot .7) + (90 \cdot .3) = 83$. You can drop your two lowest quiz scores.

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 Exam 1(10%); Exam 2(20%), Exam 3 (20%)	50%
Accounting Cycle assignment	10%
Annual report project	15%
Cengage Now Homework	10%
Quizzes	10%
Team Assignments	5%
TOTAL	100%

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 **Wednesday November 30th**.

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.

www.moravian.edu/studentLife/handbook/academic/academic2.html

Disability Support Services

Students who wish to request accommodations in this class for a disability should contact Mr. Joe Kempfer, Assistant Director of Learning Services for Disability Support, 1307 Main Street (extension 1510). Accommodations cannot be provided until authorization is received from the office of Learning Services. Students with other needs/concerns are encouraged to make an appointment with 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. Please refer to the Moravian College Student Handbook under Academic Resources for more information. www.moravian.edu/studentLife/handbook/academic/academic4.html

Accounting 157 A
Fall 2011
Tentative Schedule of Topics and Assignments ¹

	Date	Topic	Text Reading	Major Assignment Due²	HW Due
M	Aug 29	Welcome and Introduction	Ch 1		
W	Aug 31	Financial Accounting	Ch 1		
M	Sep 5	Labor Day Holiday – No Class			
W	Sep 7	Corporate Financial Statements	Ch 2		
M	Sep 12	Corporate Financial Statements cont'd			
W	Sep 14	Recording Accounting Transactions	Ch 3	Choose a company for annual report project	
M	Sep 19	Recording Accounting Transactions cont'd			
W	Sep 21	Recording Accounting Transactions cont'd			
M	Sep 26	Exam 1 Ch 1,2,3		Exam 1	
W	Sep 28	Accrual Accounting and Adjusting Entries	Ch 4		
M	Oct 3	Accrual Accounting and Adjusting Entries (cont'd)			
W	Oct 5	Accrual Accounting and Adjusting Entries (cont'd)		Accounting Cycle Assignment	
M	Oct 10	Fall Break – No Class			
W	Oct 12	Receivables	Ch 6		
M	Oct 17	Receivables cont'd			
W	Oct 19	Inventory	Ch 7		
M	Oct 24	Inventory cont'd			
W	Oct 26	Fixed Assets and Intangibles	Ch 8		
M	Oct 31	Fixed Assets and Intangibles cont'd			
W	Nov 2	Exam #2 Ch 4,6,7,8		Exam 2	
Fri	Nov 4	Last day for Withdrawal “W”			
M	Nov 7	Liabilities	Ch 9		
W	Nov 9	Liabilities cont'd			
M	Nov 14	Financial Statement Analysis	Ch 12		
W	Nov 16	Financial Statement Analysis cont'd			
M	Nov 21	Stockholders' Equity	Ch 10		
W	Nov 23	Thanksgiving Holiday – No class			
M	Nov 28	Stockholders' Equity cont'd			
W	Nov 30	Statement of Cash Flows	Ch 11	Last day for Extra credit assignments	
M	Dec 5	Statement of Cash Flows cont'd			
W	Dec 7	Class wrap up; project discussions		Annual Report Project	
Final Exam	Thurs Dec 15 8:30am	Exam 3 Ch 9,10,11,12		Exam 3	

¹ 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.

²All homework must be submitted through Cengage Now unless otherwise noted.