

**SYLLABUS – SPRING – 2012**  
**ACCT 157 FINANCIAL ACCOUNTING**

**COURSE TIME:** MONDAY 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:** 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.

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|------------------------|-------------------|------------|
| <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. **Cell phones are not to be used during class meeting times**. However, if you are expecting an emergency call please let the instructor know and place your phone on vibrate and take the call outside of the class room. **Only calculators can be used to take the exams, cell phones are not permitted!**

**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.**

**TEXT BOOKS:**

John J. Wild, *FINANCIAL ACCOUNTING FUNDAMENTALS*, 5<sup>th</sup> Edition, McGraw-Hill Irwin;  
ISBN: 978-0-07-352701-7 or MHID: 0-07-352701-7

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

**Week 1 (01/16): Chapter 1, Introducing Accounting in Business: Pages 2-27. Complete Exercises 2, 3, 4, 5, 6, 7, 8, 9, 10, 13, and 14 on pages 33-35 for review, discussion and to turn in as homework next class.**

**Week 2 (01/23):** Review exercises from chapter 1. Start Chapter 2, Analyzing and Recording Transactions Pages 48-74. Complete Exercises 1, 3, 4, 5, 14, and 19 on pages 78-81 for review, discussion and to turn in as homework next class.

**Week 3 (01/30):** Complete Chapter 2 and review exercises from chapter 2. Start Chapter 3, Adjusting Accounts and Preparing Financial Statements Pages 92-129. Complete exercises 1, 2, 3, 4, 7, 12, and 15 on pages 134-138 for review, discussion, and to turn in as homework next class.

**Week 4 (02/06):** Complete Chapter 3 and review exercises from chapter 3. Start Chapter 4, Recording and Analyzing Merchandising Operations, pages 154-183. Complete exercises 1, 3, 8, 10 and 12 on pages 186-190 for review and discussion and to turn in as homework for week 6. Review for exam on chapters 1-3.

**Week 5 (02/13):** Exam 1 on chapters 1-3. Mid Term is Friday, February 24<sup>th</sup>.

**Week 6 (02/20):** Review Exam 1 and review chapter 4 and exercises. Start Chapter 5, Reporting and Analyzing Inventories, pages 202-231. Complete exercises 1, 3, 7 and 11 on pages 235-227 for review discussion, and to turn in as homework next class.

**Week 7 (02/27):** Complete chapter 5 and review practice exercises. Start Chapter 6, Reporting and Analyzing Cash and Internal Controls, pages 248-279. Complete exercises 1, 3 and 6 on pages 281-282 for review, discussion and to turn in as homework next class.

**Week 8 (03/05):** Spring Recess – No Classes.

**Week 9 (03/12):** Complete chapter 6, review exercises and start chapter 7, Reporting and Analyzing Receivables, pages 294-317. Complete exercises 2, 3, 4, 5, 12 and 13 on pages 319-321 for review, discussion and to turn in as homework for week 11. Review for exam on chapters 4-6.

**Week 10 (03/19):** Exam 2 on chapters 4-6.

**Week 11 (03/26):** Review Exam 2 and review Chapter 7 and review exercises. Start Chapter 8, Accounting for Long-Term Assets, pages 330-358. Complete exercises 1 through 10 on pages 361-362 for review, discussion and to turn in as homework next class.

**Week 12 (04/02):** Review chapter 8 and review exercises. Start Chapter 9, Reporting and Analyzing Current Liabilities, pages 374-402. Complete exercises 1, 2, 6, 7, 9 and 11 on pages 404-406 for review, discussion and to turn in as homework for next class.

**Week 13 (04/09):** Review Chapter 9 and review practice exercises. Complete Chapter 10, Reporting and Analyzing Long-Term Liabilities Pages 418-449. Complete the exercises 1, 2, 7, 12, 14, 17 and 18 on Pages 451-454 for review, discussion and to turn in as homework for the next class.

**Week 14 (04/16):** Review chapter 10 and review practice exercises. Complete Chapter 13, Analyzing and Interpreting Financial Statements, pages 562-591. Complete the exercises 1, 2, 3, 6, 8 and 11 on Pages 595-597 for review.

**Week 15 (04/23):** Review for Final Exam.

**Week 16 (04/30):** Final Exam.