

**SYLLABUS – SPRING – 2013**  
**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.

<b>COURSE GRADING:</b>	Exam 1	25%
	Exam 2	25%
	Class Assignments	25%
	Final Exam	25%
	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 Elaine Mara, assistant director of learning services for academic and disability support at 1307 Main Street, or by calling 610-861-1510. Accommodations cannot be provided until authorization is received from the Academic Support Center.

**TEXT BOOKS:**

John J. Wild, *FINANCIAL ACCOUNTING FUNDAMENTALS*, 6<sup>th</sup> Edition, McGraw-Hill Irwin; ISBN: 978-0-07-802538-9 or MHID: 0-07-802538-9

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

**Week 1 (01/14):** Chapter 1, Introducing Accounting in Business: Pages 2-31. Complete Exercises 1,2, 3, 5, 6, 7, 8, 10, 12, 14, 15, and 16 on pages 34-37 for review, discussion and to turn in as homework next class.

**Week 2 (01/21) Martin Luther King Day No Class**

**Week 3 (01/28): Review exercises from chapter 1. Start Chapter 2, Analyzing and Recording Transactions Pages 50-78. Complete Exercises 1, 2, 4, 5, 7, 9, and 13 on pages 80-82 for review, discussion and to turn in as homework next class.**

**Week 4 (02/04): Complete Chapter 2 and review exercises from chapter 2. Start Chapter 3, Adjusting Accounts and Preparing Financial Statements Pages 94-131. Complete exercises 1, 2, 7, 14, and 17 on pages 135-139 for review, discussion, and to turn in as homework next class.**

**Week 5 (02/11): Complete Chapter 3 and review exercises from chapter 3. Start Chapter 4, Recording and Analyzing Merchandising Operations, pages 156-186. Complete exercises 1, 3, 8, 9 and 13 on pages 189-191 for review and discussion and to turn in as homework for week 7. Review for exam on chapters 1-3.**

**Week 6 (02/18): Exam 1 on chapters 1-3. Note--Mid Term of the Semester is Friday, October, 5<sup>th</sup>.**

**Week 7 (02/25): Review Exam 1 and review chapter 4 and exercises. Start Chapter 5, Reporting and Analyzing Inventories, pages 204-233. Complete exercises 2, 3, 5, 10 and 15 on pages 235-238 for review discussion, and to turn in as homework next class.**

**Week 8 (03/4): Spring Recess No Class.**

**Week 9 (03/11): Complete chapter 5 and review practice exercises. Start Chapter 6, Reporting and Analyzing Cash and Internal Controls, pages 248-279. Complete exercises 1, 3, 6 and 7 on pages 280-281 for review, discussion and to turn in as homework next class.**

**Week 10 (03/18): Complete chapter 6, review exercises and start chapter 7, Reporting and Analyzing Receivables, pages 292-314. Complete exercises 2, 3, 4, 5, 6 and 15 on pages 316-318 for review, discussion and to turn in as homework for week 12. Review for exam on chapters 4-6.**

**Week 11 (03/25): Exam 2 on chapters 4-6.**

**Week 12 (04/01): Review Exam 2 and review Chapter 7 and review exercises. Start Chapter 8, Accounting for Long-Term Assets, pages 326-353. Complete exercises 1 through 10 on pages 356-357 for review, discussion and to turn in as homework next class.**

**Week 13 (04/08): Review chapter 8 and review exercises. Start Chapter 9, Reporting and Analyzing Current Liabilities, pages 368-395. Complete exercises 1, 3, 4, 5, 6, 10 and 12 on pages 398-399 for review, discussion and to turn in as homework for next class.**

**Week 14 (04/15): Review chapter 9 and review practice exercises. Complete Chapter 13, Analyzing and Interpreting Financial Statements, pages 554-583. Complete the exercises 1, 2, 3, 6, 7, 8 and 9 on Pages 586-588 for review.**

**Week 15 (04/22): Review for Final Exam.**

**Week 16 (04/29): Final Exam.**