

**Moravian College**  
**Accounting 157 A– Financial Accounting**  
**Spring 2014**

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*other days and times 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.

**Learning Outcomes**

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

- Ferris, K. , J Wallace, and T. Christensen. Financial Accounting for Undergraduates 2nd edition (2014). Cambridge Business Publishers, LLC .

Online resources

- Textbook website <http://www.cambridgepub.com/FA4UG>

**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. Participation in the in-class team assignments will be included as a component of the student's final grade. More than two absences will begin to negatively affect your grade.

\*\*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.

### **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.

### **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.

### Grade Determination

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

In class exams (4)	60%
Accounting Cycle assignment	10%
Annual report project	20%
Team Assignments	10%
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 November 30<sup>th</sup>.

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](http://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 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. Students with other needs/concerns are encouraged to make an appointment with Dr. Ronald Kline in the Counseling Center (all other disabilities). The Counseling Center is located at 1307 Main Street (610) 861-1510. Please refer to the Moravian College Student Handbook under Academic Resources for more information.

**Accounting 157 A**  
**Spring 2014**  
**Tentative Schedule of Topics and Assignments<sup>1</sup>**

	Date	Topic	Text Reading	Major Assignment Due
T	Jan 14	Welcome and Introduction		
Th	Jan 16	Financial Accounting and Business Decisions	Ch 1	
T	Jan 21	Processing Accounting Information	Ch 2	
Th	Jan 23	Processing Accounting Information		
T	Jan 28	Accrual Accounting and Adjusting Entries	Ch 3	
Th	Jan 30	Accrual Accounting and Adjusting Entries (cont'd)		
T	Feb 4	Accrual Accounting and Adjusting Entries (cont'd)		Choose company
<b>Th</b>	<b>Feb 6</b>	<b>Exam # 1 Ch 1,2,3</b>		
T	Feb 11	Understanding Financial Statements	Ch 4	
Th	Feb 13	Understanding Financial Statements		
T	Feb 18	Accounting for Merchandising Operations	Ch 5	
Th	Feb 20	Accounting for Merchandising Operations		
T	Feb 25	Accounting for Inventory	Ch 6	Accounting Cycle Assignment due
Th	Feb 27	Accounting for Inventory cont'd		
<b>T</b>	<b>Mar 4</b>	<b>Spring Break – No classes</b>		
<b>Th</b>	<b>Mar 6</b>	<b>Spring Break – No classes</b>		
<b>T</b>	<b>Mar 11</b>	<b>Exam # 2 Ch 4,5,6</b>		
Th	Mar 13	Internal Control and Cash	Ch 7	
T	Mar 18	Internal Control and Cash		
Th	Mar 20	Accounting for Receivables	Ch 8	
T	Mar 25	Accounting for Receivables (cont'd)		
Th	Mar 27	Accounting for Long lived assets	Ch 9	
T	Apr 1	Accounting for Long lived assets (cont'd)		
<b>Th</b>	<b>Apr 3</b>	<b>Exam # 3 Ch 7,8,9</b>		
T	Apr 8	Accounting for Liabilities	Ch 10	
Th	Apr 10	Accounting for Liabilities		
T	Apr 15	Analysis and Interpretation of Financial Statements	Ch 13	
Th	Apr 17	Analysis and Interpretation of Financial Statements		
T	Apr 22	Stockholders' Equity	Ch 11	
Th	Apr 24	Stockholders' Equity		Annual Report Project due
<b>TH</b>	<b>May 1<sup>st</sup> 8:30 am</b>	<b>Exam #4 Ch 10,11,,13</b>		

<sup>1</sup> 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 c