

**SYLLABUS – FALL – 2014**  
**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:** klatchak@att.net  
**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	(100 points)	25%
	Exam 2	(100 points)	25%
	Class Assignments	(10 points each)	25%
	Final Exam	(100 points)	<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 must contact Ms. Elaine Mara, assistant director of academic support services for academic and disability support, at the lower level of Monocacy Hall, or by calling 610-861-1401. Accommodations cannot be provided until authorization is received from the Academic Support Center.*

**TEXT BOOKS:**

John J. Wild, *FINANCIAL ACCOUNTING-Information for Decisions*, 7<sup>th</sup> Edition, McGraw-Hill Irwin; ISBN: 978-0-07-802589-1 or MHID: 0-07-802589-3

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

**Week 1 (08/25): Chapter 1, Introducing Financial Accounting: Pages 2-31. Complete Exercises 1, 2, 3, 5, 6, 7, 9, 12, 14, 15, and 16 on pages 35-38 for review, discussion and to turn in as homework next class.**

**Week 2 (09/01): Labor Day – Classes are Held and Administrative Offices are closed! Review exercises from chapter 1. Start Chapter 2, Accounting System and Financial Statements Pages 52-82. Complete Exercises 1, 2, 4, 5, 6, 7, 13, 14, and 18 on pages 84-87 for review, discussion and to turn in as homework next class.**

**Week 3 (09/08): Complete Chapter 2 and review exercises from chapter 2. Start Chapter 3, Adjusting Accounts for Financial Statements Pages 100-138. Complete exercises 1, 2, 5, 11, and 14 on pages 144-147 for review, discussion, and to turn in as homework next class.**

**Week 4 (09/15): Complete Chapter 3 and review exercises from chapter 3. Start Chapter 4, Reporting and Analyzing Merchandising Operations, pages 164-194. Complete exercises 1, 2, 4, 8, 10 and 13 on pages 198-200 for review and discussion and to turn in as homework for week 6. Review for exam on chapters 1-3.**

**Week 5 (09/22): Exam 1 on chapters 1-3. Note--Mid Term of the Semester is 10/03/2014.**

**Week 6 (09/29): Review Exam 1 and review chapter 4 and exercises. Start Chapter 5, Reporting and Analyzing Inventories, pages 262-292. Complete exercises 1, 3, 7, 15 and 16 on pages 247-249 for review discussion, and to turn in as homework next class.**

**Week 7 (10/06): Complete chapter 5 and review practice exercises. Start Chapter 6, Reporting and Analyzing Cash and Internal Controls, pages 248-279. Complete exercises 2, 3, 6 and 7 on pages 295-296 for review, discussion and to turn in as homework next class.**

**Week 8(10/13): FALL Recess No Class. Begins Saturday 10/11 at noon and ends Wednesday 10/15 at 7:30AM**

**Week 9 (10/20): Complete chapter 6, review exercises and start Chapter 7, Reporting and Analyzing Receivables, pages 308-331. Complete exercises 1, 3, 4, 5, 6, and 8 on pages 333-334 for review, discussion and to turn in as homework for week 11. Review for exam on chapters 4-6.**

**Week 10 (10/27): Exam 2 on chapters 4-6. Last Day to withdraw with W is FRIDAY 10/31/2014.**

**Week 11 (11/03): Review Exam 2 and review Chapter 7 and review exercises. Start Chapter 8, Reporting and Analyzing Long-Term Assets, pages 344-373. Complete exercises 1 through 11 on page 376 for review, discussion and to turn in as homework next class.**

**Week 12 (11/10): Review chapter 8 and review exercises. Start Chapter 9, Reporting and Analyzing Current Liabilities, pages 388-416. Complete exercises 1, 3, 4, 5, 6, 9 and 12 on pages 418-420 for review, discussion and to turn in as homework for next class.**

**Week 13 (11/17): Review chapter 9 and review practice exercises. Complete Chapter 13, Analyzing and Interpreting Financial Statements, pages 576-605. Complete the exercises 1, 3, 5, 8, and 14 on Pages 607-610 for review and to turn in as homework for next class.**

**Week 14(11/24): Review chapter 9 and review practice exercises.**

**Week 15 (12/01): Review for Final Exam scheduled for Monday, December 8, 2014 at 6:30pm.**