

Moravian College
Accounting 157 AB– Financial Accounting
Monday / Wednesday
Spring 2015

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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.

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 (2014). Financial Accounting for Undergraduates 2nd edition. 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.

I will take attendance at the beginning of the class period. Please be prompt! Excessive absences and lateness will result in a reduction of the final course grade. 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 regularly.

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.

Homework

Homework will be assigned throughout the semester. Various problems and exercises will be assigned from the textbook to reinforce concepts covered in class. In addition, homework packets will be distributed in class. These packets will be graded and will count toward the course grade. *LATE HOMEWORK WILL NOT BE ACCEPTED FOR CREDIT.*

Grade Determination

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

Assignment	# Points	Percent
Exam 1	100	} 55%
Exam 2	115	
Exam 3	115	
Accounting Cycle assignment	60	10%
Annual report project	90	15%
Team Assignments / Attendance	60	10%
Homework Packets	60	10%
TOTAL POINTS	600	100%

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%

Extra Credit Points

Students can complete up to 6 extra credit assignments, each worth 3 points toward your final grade (in other words, extra credit can add a maximum of 18 points or 3% of your final grade.) Extra credit can be earned by attending Accounting Club events or by completing reflection papers on assigned readings from *The Money Book for the Young, Fabulous, and Broke*, by Suze Orman. Accounting club events occur throughout the semester. You will be notified of events through emails from the Accounting Club. Two copies of the Suze Orman book are on reserve in Reeves Library. Please refer to Blackboard for details on how to earn credit.

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 Ms. Elaine Mara, Assistant Director of Academic & Disability Support, located on the first floor of Monocacy Hall (extension 1401). Accommodations cannot be provided until authorization is received from the Academic & Disability Support office."

**Accounting 157 A&B
Spring 2015
Tentative Schedule of Topics and Assignments¹**

	Date	Topic	Text Reading	Important Dates
M	Jan 19	Welcome and Introduction		
W	Jan 21	Financial Accounting and Business Decisions	Ch 1	
M	Jan 26	Processing Accounting Information	Ch 2	
W	Jan 28	Processing Accounting Information		Packet 1 due
M	Feb 2	Accrual Accounting and Adjusting Entries	Ch 3	
W	Feb 4	Accrual Accounting and Adjusting Entries (cont'd)		
M	Feb 9	Understanding Financial Statements	Ch 4	Packet 2 due
W	Feb 11	Understanding Financial Statements		
M	Feb 16	Understanding Financial Statements		Accounting Cycle assignment due
W	Feb 18	Exam #1 Ch 1,2,3,4		
M	Feb 23	Accounting for Merchandising Operations	Ch 5	
W	Feb 25	Accounting for Merchandising Operations		
M	Mar 2	Accounting for Inventory	Ch 6	
W	Mar 4	Accounting for Inventory cont'd		Packet 3 due
M	Mar 9	Spring Break – No classes		
W	Mar 11	Spring Break – No classes		
M	Mar 16	Internal Control and Cash	Ch 7	
W	Mar 18	Accounting for Receivables	Ch 8	
M	Mar 23	Accounting for Receivables	Ch 8	Packet 4 due
W	Mar 25	Accounting for Receivables (cont'd)		
M	Mar 30	Exam #2 Ch 5,6,7,8		
W	Apr 1	Accounting for Long lived assets	Ch 9	Last day to withdraw with a W
M	Apr 6	Accounting for Long lived assets (cont'd)		
W	Apr 8	Accounting for Liabilities	Ch 10	Packet 5 due
M	Apr 13	Accounting for Liabilities		
W	Apr 15	Analysis and Interpretation of Financial Statements	Ch 13	
M	Apr 20	Analysis and Interpretation of Financial Statements		
W	Apr 22	Stockholders' Equity	Ch 11	Last day to submit extra credit
M	Apr 27	Stockholders' Equity		
W	Apr 29	Course wrap up		Annual Report Project due
		Exam # 3 Ch 9,10,11,,13		

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