



MORAVIAN COLLEGE

Accounting 157 A- Financial Accounting
Tuesday/ Thursday 8:30 - 10:00
Fall 2015

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Wed 2:30 - 4:30
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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>

Preparation + Participation = Success

Students should come to each class ready to work! 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 do the chapter reading before class. Please bring your textbook and a calculator for each class session. (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.)

Your participation is vital to your success in this course; therefore, *attendance is required and active participation is 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.

Students who are successful in this course tend to have a few things in common – they read the material before class, actively participate in class, review the class problems, and seek out help early in the semester to avoid falling behind. There are multiple ways to get the support that you need. I am available to help outside of class during my office hours and by appointment and there is a peer tutor with drop in hours. I will post the tutor's hours in Blackboard.

****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.*

Attendance Policy

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. 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 is included as a component of the student's final grade. More than two absences will begin to negatively affect your grade.

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.

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.

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, or by calling 610-861-1401. 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.

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

Both graded and ungraded homework will be assigned throughout the semester. Ungraded homework problems and exercises will be assigned from the textbook to reinforce concepts covered in class. In addition, graded homework will be posted to Blackboard and will count toward the course grade. All graded homework must be uploaded and submitted through Blackboard. *LATE HOMEWORK WILL NOT BE ACCEPTED FOR CREDIT.* Your lowest homework grade will be dropped.

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%
Graded Homework	60	10%
TOTAL POINTS	600	100%

Grading Scale:

A = 94% and above	B = 84% to 86%	C = 74% to 76%	D = 64% to 66%
A- = 90% to 93%	B- = 80% to 83%	C- = 70% to 73%	D- = 60% to 63%
B+ = 87% to 89%	C+ = 77% to 79%	D+ = 67% to 69%	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.

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.

Accounting 157 A
Spring 2015
Tentative Schedule of Topics and Assignments¹

	Date	Topic	Text Reading	Important Dates
T	Sep 1	Welcome and Introduction		
Th	Sep 3	Financial Accounting and Business Decisions	Ch 1	
T	Sep 8	Processing Accounting Information	Ch 2	Drop/Add ends
Th	Sep 10	Processing Accounting Information		
T	Sep 15	Accrual Accounting and Adjusting Entries	Ch 3	Homework #1
Th	Sep 17	Accrual Accounting and Adjusting Entries (cont'd)		
T	Sep 22	Understanding Financial Statements	Ch 4	Homework #2
Th	Sep 24	Understanding Financial Statements		
T	Sep 29	Understanding Financial Statements		
Th	Oct 1	Exam #1 Ch 1,2,3,4		
T	Oct 6	Accounting for Merchandising Operations	Ch 5	Accounting Cycle project due
Th	Oct 8	Accounting for Merchandising Operations		
T	Oct 13	FALL BREAK - NO CLASS		
Th	Oct 15	Accounting for Inventory	Ch 6	
T	Oct 20	Accounting for Inventory cont'd		
Th	Oct 22	Internal Control and Cash	Ch 7	Homework #3
T	Oct 27	Accounting for Receivables	Ch 8	Homework #4
Th	Oct 29	Accounting for Receivables		
T	Nov 3	Accounting for Receivables (cont'd)		Homework #5
Th	Nov 5	Exam #2 Ch 5,6,7,8		Nov 6 - last day to withdraw with "W"
T	Nov 10	Accounting for Long lived assets	Ch 9	
Th	Nov 12	Accounting for Long lived assets (cont'd)		
T	Nov 17	Accounting for Liabilities	Ch 10	Homework #6
Th	Nov 19	Accounting for Liabilities		
T	Nov 24	Analysis and Interpretation of Financial Statements	Ch 13	
Th	Nov 26	THANKSGIVING HOLIDAY - NO CLASS		
T	Dec 1	Analysis and Interpretation of Financial Statements		Homework #7
Th	Dec 3	Stockholders' Equity	Ch 11	
T	Dec 8	Stockholders' Equity		
Th	Dec 10	Course wrap up		
M	Dec 14 th 8:30 am	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.