MORAVIAN COLLEGE

Accounting 157 A&C– Financial Accounting
Monday/ Wednesday
Spring 2016

Instructor: Dr. Barbara Vinciguerra   Office: Comenius Hall Rm. 216
Telephone: (610) 861-1377   Office hours: M/W 1:00 – 2:00
                                                                          T/Th 10:30 – 11:30
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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 and online resource
-   Ferris, K., J Wallace, and T. Christensen (2014). Financial Accounting for Undergraduates 2nd edition. Cambridge Business Publishers, LLC .
-   MyBusinessCourse access code.

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.

Expected Workload

This course is a full-unit course (4 credits) that meets twice per week for 90 minutes at each class period. Middles States Accreditation requires that each full-unit course include at least 174 hours of course work during the fifteen-week semester. Over the course of this semester we will meet 28 times for 90 minutes each; therefore, our classroom time will only account for 42 of these required hours. This implies that work outside of the classroom must meet a minimum threshold of 132 hours, or 8-9 hours per week. The activities and assignments required for successful completion of this course are designed with that goal in mind.

Grade Determination

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

Assignment	# Points	Percent
Exam 1	110	55%
Exam 2	110	
Exam 3	110	
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% to 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 the reflection papers and how to earn credit for accounting club events.

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, 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.

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

Both graded and ungraded homework will be assigned throughout the semester. Graded homework will be posted and submitted through the use of My Business Course. Instructions for accessing MyBusinessCourse are attached to this syllabus. Our course name and code are:
Course Name: ACCT 157:A/C- Financial Accounting
Course ID: 2589-22546
Link: https://mybusinesscourse.com/?code=2589-22546

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.

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. Students found violating the academic integrity policy will be reported to the Associate Dean of Academic Affairs and will receive a grade of zero for the assignment. 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

Classroom Courtesy

In order to promote a positive learning environment, please be considerate of your classmates and instructor. In order to minimize distractions to the entire class, please arrive on time, take care of your personal business (phone calls, text messages, bathroom breaks, email, social media...) *before* coming to class. The only acceptable use of computers and iPads during class is for course related work; therefore, computers and iPads should be closed except when we are working on problems.

Attendance Policy

I will take attendance at the beginning of the class period. Please be prompt! More than two absences and/or excessive lateness will result in a reduction of the final course grade. Please note that other commitments such as athletics, doctor appointments, work, etc. are included in the two absences. I will make exceptions for documented extended absences and observation of religious holidays. If a situation arises that would cause you to miss a class, please notify me via email as soon as possible. It is the student's responsibility to make arrangements for any missed materials or assignments.

Inclement Weather

During hazardous weather conditions, the College may be closed and classes will be canceled. Such a cancellation would be announced over the public-address system of the HUB and over local television and radio stations, posted in AMOS and/or sent out via email. Commuting students should use their best judgment when deciding to come to classes when the college is open, but road conditional are hazardous. Commuting students will not be penalized for missed classes in these situations, however, you MUST notify the instructor. In the event of a two-hour delay, our classes will meet as follows: **Section A 12:00-12:40, Section C 3:00 – 3:40.**

Disability Support Services

Students who wish to request accommodations in this class for a disability should contact the Academic Support Center, located in 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. Students with other needs/concerns are encouraged to make an appointment with Dr. Ronald Kline in the Counseling Center located at 1307 Main Street, 610-861-1510.

Accounting 157 A/C
Spring 2016
Tentative Schedule of Topics and Assignments[1]

	Date	Topic	Text Reading	Important Dates and Due dates
M	Jan 18	Welcome and Introduction		
W	Jan 20	Financial Accounting and Business Decisions	Ch 1	
M	Jan 25	Processing Accounting Information	Ch 2	Drop/Add ends (Tue Jan 26)
W	Jan 27	Processing Accounting Information		
M	Feb 1	Accrual Accounting and Adjusting Entries	Ch 3	
W	Feb 3	Accrual Accounting and Adj. Entries (cont'd)		
M	Feb 8	Accrual Accounting and Adj. Entries (cont'd)		Permanent teams formed
W	Feb 10	Understanding Financial Statements	Ch 4	
M	Feb 15	Understanding Financial Statements		Teams select company for Annual Report project
W	**Feb 17**	**Exam #1 Ch 1,2,3,4**		
M	Feb 22	Accounting for Merchandising Operations	Ch 5	Acct. Cycle project due
W	Feb 24	Accounting for Merchandising Operations		
M	Feb 29	Accounting for Inventory	Ch 6	Annual Rpt. financials due
W	Mar 2	Accounting for Inventory cont'd		Project completion plan due
M	**Mar 7**	**SPRING BREAK**		
W	**Mar 9**	**SPRING BREAK**		
M	Mar 14	Internal Control and Cash	Ch 7	
W	Mar 16	Accounting for Receivables	Ch 8	
M	Mar 21	Accounting for Receivables		
W	Mar 23	Accounting for Receivables (cont'd)		
M	Mar 28	**Exam #2 Ch 5,6,7,8**		
W	Mar 30	Accounting for Long lived assets	Ch 9	Last day to withdraw with a "W" Apr 1
M	Apr 4	Accounting for Long lived assets (cont'd)		
W	Apr 6	Accounting for Liabilities	Ch 10	
M	Apr 11	Accounting for Liabilities		
W	Apr 13	Analysis and Interpretation of Financial Statements	Ch 13	
M	Apr 18	Analysis and Interpretation of Financial Statements		
W	Apr 20	Stockholders' Equity	Ch 11	
M	Apr 25	Stockholders' Equity		
W	Apr 27	Course wrap up		Annual Report project due
A C	5/4 11:30 5/3 11:30	**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.