

Course #:	ACCT 2010-04, 40104	Professor:	James Richards, MTax, MAcc, MBA
Course Title:	Financial Accounting	Office:	Room 330, Udvar-Hazy Business Bldg.
Credit Hours:	3 Semester Hours	Office Hrs:	TR 11:45 am to 1:15 pm
Meeting time:	TR, 9:00 am to 10:15 am	Email:	james.richards@dixie.edu
Location:	Hazy 149		

COURSE REQUIRMENTS:

1. McGraw Hill - Connect for Phillips, Fundamentals of Financial Accounting, Fifth Edition

COURSE DESCRIPTION:

This course is required of students pursuing majors and emphases in the School of Business, and open to other interested students. Introduces basic concepts of financial accounting, covering complete accounting cycle for service and merchandise companies, including depreciation, accounts receivable, and inventory. Course fee required.

ACCOUNTING STUDENT LEARNING OUTCOMES (LO):

1. Identify accounting, tax, auditing, and ethical issues in structured and unstructured fact-based situations.
 - Students will identify the problem and acknowledge reasons for enduring uncertainty and absence of a single "correct" solution.
 - Students will identify relevant information and uncertainties embedded in the information.
2. Perform and gather research using the professional body of knowledge in the accounting discipline.
 - Students will interpret information by:
 - Recognizing and controlling for personal bias.
 - Articulating assumptions and reasoning associated with alternative points of view.
 - Qualitatively interpreting evidence from a variety of points of view.
 - Organizing information in meaningful ways that encompass problem complexities.
3. Use a range of techniques to perform analysis, synthesize information, and draw conclusions.
 - After thorough analysis, students will develop and use reasonable guidelines for prioritizing issues and choosing among options
 - Students will efficiently implement conclusions, involving others as needed.
4. Communicate effectively in quantitative and qualitative terms through writing and speaking.
 - Students will acknowledge and explain limitations of endorsed solutions.
 - Students will integrate skills in on-going processes for generating and using information to monitor strategies and make reasonable modifications.
5. Provide service in the local community through applied learning opportunities and community engagement.
 - Students will spend time in the Volunteer Income Tax Assistance (VITA) program, assisting individuals in the community with their federal and state tax return preparation needs.
 - Students will become VITA certified and will partner with the IRS and the Five Counties community organization to provide tax related services.
 - Students will use their accounting knowledge and value-added skills to assist small business clients with entity discussion and selection, QuickBooks setup and training, income, sales, and payroll tax research and preparation, and financial statement preparation and analysis.
6. Accept the obligation to act in a way that will serve the public interest, honor the public trust, and demonstrate commitment to professionalism.
 - Students will recognize their responsibility to the collective well-being of the community of people and institutions that the CPA profession serves.
 - Students will understand how their actions affect others and learn to take responsibility for their own actions.

COURSE OBJECTIVES: (See Student Learning Outcomes)

Students successfully completing this course will be able to:

- (1) Define the role of accounting in society and business. (LO1, LO2, LO3)
- (2) Understand, analyze, and explain basic financial statements, including the Balance Sheet, Income Statement, Retained Earnings Statement and Statement of Cash flows. (LO1, LO2, LO3, LO4)
- (3) Process accounting information by applying the concepts of debit and credit using journals and ledgers. (LO1, LO2, LO3, LO4)
- (4) Adjust and prepare basic financial statements by completing all of the steps in the accounting cycle. (LO1, LO2, LO3, LO4)
- (5) Account for the major types of transactions affecting inventory. (LO1, LO2, LO3, LO4)
- (6) Analyze internal control procedures to protect business assets and the reporting of fraudulent financial information. (LO1, LO2, LO3)
- (7) Account for the major types of transactions affecting cash. (LO1, LO2, LO3, LO4)
- (8) Define and account for accounts and notes receivable including bad debt and interest computations. (LO1, LO2, LO3, LO4)
- (9) Define and account for long-term assets including the acquisition, disposition and depreciation of these assets. (LO1, LO2, LO3, LO4)
- (10) Define and account for current and long-term liabilities. (LO1, LO2, LO3, LO4)
- (11) Describe the characteristics of the various forms of business. (LO1, LO2, LO4)
- (12) Discuss ethics in business and accounting and their effect on society. (LO1, LO2, LO4)

LearnSmart READING ASSIGNMENTS:

Reading the text is crucial for understanding the concepts presented in this course. However, each student will learn in a different way, and most students will need to go beyond simply reading the text and listening to lectures to learn the material and successfully complete this course. **LearnSmart®** is an adaptive learning tool that maximizes productivity and identifies the most important learning objectives for each student to master at a given point in time. **LearnSmart®** also knows when students are likely to forget specific information and brings that content back so students can advance the knowledge from their short-term to their long-term memory. **You are required to use the LearnSmart Assignments to study the chapter that will be discussed in class prior to the class discussions/activities.** These class discussions/activities assume that you are well prepared to discuss the topic(s) of the day. You will be randomly called on in class to provide valuable input to the class discussion/activity.

LECTURES/DISCUSSIONS:

Lectures and discussions will be offered for each of the topics assigned in the “Schedule & Assignments” section of the syllabus. The lectures and discussions serve to review the subject matter briefly and to bring real-time application and experience into the class. The goal is to extend the class beyond the reading and into the current profession.

Lectures will evolve into discussions and your participation is required! Please raise hands as a courtesy.

CHAPTER QUIZZES:

Throughout the semester, you are required to complete closed-book chapter quizzes. These quizzes are taken during class and listed in the “Schedule & Assignments” section of the syllabus. Quizzes will be a combination of the instructor’s questions and the publisher’s test bank. **Late Chapter Quizzes are NOT allowed!**

EXAMS:

Four (4) exams are scheduled during this semester. Each exam will consist of 2 sections. The first section will include multiple choice, true or false, and short answer questions and problems from the publisher and/or professor and will be administered in class (see schedule). **All in-class exams are individual effort!** The second part of the exam will follow

the in-class progressive case, and will be given as a take-home exam. Teamwork (groups of 2) are allowed and encouraged on the take-home portion. **Seeking assistance from anyone or anything other than your teammate is considered cheating.** Any form of cheating may result in a failing grade for the course. If you will be unable to take an exam during the scheduled time, please make arrangements to take the exam at an **earlier** date. **No Late Exams will be allowed!**

PROGRESSIVE CASE:

A progressive case study will evolve through class discussions and questions. The case will incorporate content from each chapter and be used to demonstrate course concepts in a real-life application based format. Part of the progressive case will be completed and turned in for each chapter of course content.

PARTICIPATION/PROFESSIONALISM/CLASS ATTENDANCE:

This is your education. Take ownership of your investment in this class by contributing in a positive manner in class discussions and lectures. Participation shows the instructor your concern for the subject matter and will directly affect your overall grade in this class. **Disruptive or disrespectful behavior will cause students to lose all participation points.** If a student does not show respect, maturity and professionalism in the classroom environment, he or she will most likely struggle in a post-academic environment. **In addition, students who are not prepared for class discussions, are continually late, absent or inattentive will suffer in this area. If any electronic device, including cellphones, disrupts the class, the person responsible will be penalized ½% of their grade for each disruption.**

GRADING:

Grading is not on a curve. Your grade will be based on the scale listed below. **Note: Percentage structure is approximate and may change at the discretion of the instructor!** **There are NO grade improvement projects available in this class!**

Exams (4 @ 5% each)	20%	A	93.0 - 100%	C	73.0 - 76.9%
Quizzes	10%	A-	90.0 - 92.9%	C-	70.0 - 72.9%
Reading - Connect	25%	B+	87.0 - 89.9%	D+	67.0 - 69.9%
Progressive Case	25%	B	83.0 - 86.9%	D	63.0 - 66.9%
Participation/Profess./Attend.	20%	B-	80.0 - 82.9%	D-	60.0 - 62.9%
Total	<u>100%</u>	C+	77.0 - 79.9%	F	below 60.0%

OTHER USEFUL INFORMATION

Mission

The mission of the Udvar-Hazy School of Business is to prepare students for successful employment, advanced learning and service to community. We are committed to providing an environment that embraces experiential learning, stimulates academic excellence and incorporates ethical considerations.

Goals

1. Provide students with accounting and core business knowledge and skills that enable attainment of advanced accounting degrees and success in a rapidly changing, competitive professional environment. (Core Theme One – A Culture of Learning)
2. Develop students' awareness of and analytical and decision-making skills regarding business ethical issues. (Core Theme Two – A Culture of Values)
3. Establish partnerships with the community and alumni to provide an education that responds to local and industry needs and affords valuable, applied learning opportunities and community engagement. (Core Theme Three – A Culture of Community)
4. Employ highly qualified faculty members who foster open, innovative, analytical, and student-focused learning environments. Support academically and professionally active faculty who model continuous improvement in their practice and service. (Core Theme One – A Culture of Learning)

Dmail: You are required to frequently check your Dmail account. Important class and university information will be sent to your Dmail account, including DSU bills, financial aid/scholarship notices, notices of canceled classes, reminders of

important dates and events, and other information critical to your success in this class and at DSU. If you don't know your how to access your Dmail account, go to www.dixie.edu and select "Dmail" from the left column. To locate your Dmail username and password, go to www.dixie.edu and click on "Login to student services" in the upper right-hand corner. You will be held responsible for information sent to your Dmail account, so please check it often.

University approved absences: Dixie State University Policy explains in detail what needs to happen if you anticipate being absent from class because of a university-sponsored activity (athletic events, club activities, field trips for other classes, etc). Please read this information and follow the instructions carefully! The policy can be found at: <http://www.dixie.edu/humanres/policy/sec5/523.html>

Disability Accommodations: If you suspect or are aware that you have a disability that may affect your success in this course, you are strongly encouraged to contact the Disability Resource Center (DRC) located in the northeast corner of the North Plaza building. The disability will be evaluated and eligible students will receive assistance in obtaining reasonable accommodations. Phone: (435) 652-7516.

Classroom expectations: It is the responsibility of an instructor to manage the classroom environment to ensure a good learning climate for all students. This means that you must refrain from actions such as physical violence, verbal abuse, or harassment; intoxication or illegal drug use; use of profanity; disrespecting others when expressing their own viewpoints; talking while the instructor or another student is talking; and constant questions or interruptions that interfere with classroom presentation. An instructor may ask you to stop the inappropriate behavior, meet with you after class to discuss the problem, or involve the Dean of Students, the department chair, or campus police if necessary. Students can be removed temporarily or permanently from a course for disrupting the learning environment.

Academic integrity: In order to ensure that the highest standards of academic conduct are promoted and supported at the University, students must adhere to generally accepted standards of academic honesty, including but not limited to, refraining from cheating, plagiarizing, falsification, misrepresentation, and/or inappropriately colluding or collaborating. The University shall consistently hold students accountable for instances of academic dishonesty and apply appropriate consequences. For more information, see the Student Academic Misconduct section of DSU policy at <http://dixie.edu/humanres/policy/sec5/533.html#appeals>

Title IX: DSU seeks to provide an environment that is free of bias, discrimination, and harassment. If you have been the victim of sexual harassment/misconduct/assault we encourage you to report this to the college's Title IX Director, Cindy Cole, (435) 652-7731, cindy.cole@dixie.edu. If you report to a faculty member, she or he must notify the Title IX Director about the basic facts of the incident.

Campus resources: Several campus resources are available to help you succeed. Check out the links for each one to get more information.

If you need help understanding the content of your courses, go to the **Tutoring Center** located on the 4th floor of the Holland Centennial Commons in Room 431. You can visit them online at <http://www.dixie.edu/tutoring/>

If you need help writing papers, essays, etc go to the **Writing Center** on the fourth floor of the Holland Centennial Commons in room 421. You can also visit them online at <http://dixiewritingcenter.com/>

If you need to use a **computer** to do schoolwork on campus, go to the Smith Computer Center or the Holland Centennial Commons on the second, mezzanine, or third floors.

If you are assigned to take a test in the **Testing Center**, go to the North Plaza. You can get information on their website at <http://www.dixie.edu/testing/>

The **Library** has all kinds of information and resources. Visit the Dixie State University Library on the 2nd, Commencement and 3rd floors of the Holland Centennial Commons, or go to the library website at <http://library.dixie.edu/>