

Course #:	ACCT 2010-05	Asst. Prof.:	Dallin Smith, MAcc
Course Title:	Financial Accounting-42532	Office:	Room 128, Udvar-Hazy Business Bldg.
Credit Hours:	3 semester hours	Phone:	435-652-7723 -leave message with Nikki
Meeting time:	MW 10:30-11.45 am	Email:	dallin.smith@dixie.edu
Location:	Hazy 219	Office Hours:	Upon request only
Term:	Fall 2015		

REQUIRED TEXT:

Financial Accounting – Ninth Edition – Jerry J. Weygandt, Paul Kimmel, Donald Kieso – All access Pack
(Note: If a new or used copy of the textbook is purchased, you will also be required to purchase access to WileyPLUS making the All Access Pack the more economical option.)

COURSE DESCRIPTION:

This course is the first in a series of two classes which constitute the basic course in accounting fundamentals. Completion of the entire series is required of all majors in Accounting, Business Administration, Business Management, Economics, Finance, and Marketing. Introduces basic concepts of financial accounting, covering complete accounting cycle for service and merchandise companies, including depreciation, accounts receivable, and inventory.

Accounting is NOT just about crunching numbers, and you don't need to be a math whiz to understand accounting. However, like math, accounting is a subject that builds on principals learned over time.

To be successful in this class, you cannot allow yourself to get behind with your reading or homework.

Planning, communicating, and decision-making skills are all emphasized in this class. As such, one of our goals is designed to provide students with a basic knowledge, and the skills necessary to successfully manage the financial issues of a business through the application of financial accounting concepts.

Prerequisites: Students should have a clear understanding of basic business math concepts.

COURSE OBJECTIVES: *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)

WileyPLUS:

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. WileyPLUS has been adopted to provide you with various learning options to supplement your reading. **You are required to use the Read/Study Assignments of WileyPLUS 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. All other Read, Study & Practice resources in WileyPlus are optional, but very valuable in helping you learn the concepts and study for exams. **The two (2) lowest Read/Study scores will be dropped when determining your final grade.**

LECTURES/DISCUSSIONS:

Lectures and discussions will be offered for each chapter assigned in the “Schedule & Assignments” section of the syllabus. The lectures and discussions will be focused on subject matter that is most challenging and **most important. Lectures will evolve into discussions and your participation is required!** As a courtesy to the professor and other students, please raise your hand to participate in class discussions.

CHAPTER QUIZZES:

Throughout the semester, you are required to complete, in-class, closed-book, chapter quizzes. These quizzes are scheduled in the “Schedule & Assignments” section of the syllabus. These multiple choice questions are taken from the author’s test bank. As such, students should study each chapter carefully to prepare for each quiz. **All quizzes must be taken during these scheduled class periods. Early or late chapter quizzes are NOT allowed!** The 2 lowest scores will be dropped.

HOMEWORK ASSIGNMENT/ACTIVITIES:

Activities will provide you with opportunities to work with others to solve complex problems and gain insight into the way things work in the accounting profession and business. **Teamwork on the activities is encouraged and may be required.** These assignments will provide a way for you to receive additional instruction from each other and the instructor, and will provide you opportunities to learn through teaching and guiding each other through the process of solving problems. **These activities will be submitted through either Canvas or WileyPLUS as instructed. The two (2) lowest Activities scores will be dropped when determining your final grade.**

EXAMS:

Four (4) exams are scheduled during this semester. Each exam will consist of multiple choice, true or false, and short answer/written questions and problems. **Each exam will consist of a portion to be taken in the testing center and a portion that is take-home.** You will be required to provide your own scantron for each exam. **All exams are individual effort! Teamwork or working with another individual in or out of the class 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!**

PREPARATION/PARTICIPATION/ATTENDANCE (PPA):

This is your education. Take ownership of your investment by being prepared and contributing in a positive manner during class discussions and activities. Preparation, Participation and Attendance show the professor 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 PPA 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.

Your attendance is required in this class. **PPA points will make up a significant portion of your grade.** Additionally, students who are inattentive and/or ill prepared will suffer in this area. If you anticipate being absent from class because of a college sponsored activity, follow the Dixie State University policy instructions carefully to avoid the grade reduction penalty.



GRADING:

Grading is not on a curve. Your grade will be based on the scale listed below. **Note: Percentages are approximate.**

Exams	50%	A	93.0 - 100%	C	73.0 - 76.9%
Chapter Quiz Questions	20%	A-	90.0 - 92.9%	C-	70.0 - 72.9%
Homework Assignments	20%	B+	87.0 - 89.9%	D+	67.0 - 69.9%
Participation/Professionalism, etc.	10%	B	83.0 - 86.9%	D	63.0 - 66.9%
Total	100%	B-	80.0 - 82.9%	D-	60.0 - 62.9%
		C+	77.0 - 79.9%	F	below 60.0%

ACADEMIC INTEGRITY:

The Accounting profession is well known for a reputation of honesty, integrity, and high ethical standards. As a result, scholastic dishonesty will not be tolerated and will be prosecuted to the fullest extent. Students are expected to have read and understand the current issue of the student handbook (published by Student Services) regarding student responsibilities and rights, and the intellectual property policy, for information and procedures about what constitutes acceptable on-campus behavior (See DSC Policy Links listed below).

DISABILITY STATEMENT:

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

Dmail NOTICE:

You are required to frequently check your Dmail account. Important class and college information will be sent to your Dmail account, including DSC bills, financial aid/scholarship notices, notices of cancelled classes, reminders of important dates and deadlines, and other information critical to your success at DSC and in your courses. To access your Dmail account, visit www.go.dixie.edu/dmail. If you do not know your Dmail username or you have forgotten your PIN, visit www.go.dixie.edu/mydixie, and follow the respective instructions.

DSC POLICY LINKS & RESOURCES:

Reference to "Policy for Absences Related to College Functions":

<http://www.dixie.edu/humanres/policy/sec5/523.html>

Disruptive behavior policy / classroom expectations:

<http://www.dixie.edu/humanres/policy/sec3/334.html>

Academic dishonesty / Academic integrity policy:

<http://www.dixie.edu/humanres/policy/sec3/334.html>

Available Resources: Several college resources are available to help you succeed.

Disability Resource Center – <http://dixie.edu/drcenter>

Library – <http://library.dixie.edu>

IT Student Help Desk – <http://dixie.edu/helpdesk>

Writing Center – http://dixie.edu/english/dsc_writing_center.php

Testing Center – <http://dixie.edu/testing>

Tutoring Center – <http://dixie.edu/tutoring/>



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)

Accounting Department - Student Learning Outcomes

Accounting professionals are looked upon as trusted business advisors and must develop and maintain high standards of professionalism, ethics, and technical competency. Irrespective of the interest area in which the individual works, be it accounting and bookkeeping, auditing, tax, or consultation, accountants are expected to be able to: **identify** relevant issues; **gather** information related to those issues; **compile and synthesize** that information into a format useful for its intended users; and **communicate or report** the results in an effective and reliable manner. Therefore, it is important that we as educators instill those competencies into our students. Upon completion of an accounting degree at Dixie State University, students will demonstrate the ability to:

1. **Identify:** identify accounting, tax, auditing and ethical issues in structured and unstructured fact-based situations.
2. **Gather:** perform research using the professional body of knowledge in the accounting discipline.
3. **Compile/Synthesize:** use a range of techniques to perform analysis, synthesize information and draw conclusions.
4. **Communicate/Report:** communicate effectively in quantitative and qualitative terms through writing and speaking.

FINANCIAL ACCOUNTING - ACCT 2010

Schedule & Assignments * - Fall 2015

Subject to Change!

Last Revised: Aug 2015

Hazy 219 / 10:30-11:45 M,W

Date	Discussion Topic in Class	Read, Study & Practice*	Quizzes	Assignment Schedule
August				
Mon. 24	Intro to Class			
Wed 26	What's and Why's of Accounting			
Mon. 31	Accounting in Action	Chapter 1		
September				
Wed 2	Accounting in Action		Chapter 1	Chapter 1 Activities
Mon. 7	No Class	Labor Day		
Wed 9	The Recording Process	Chapter 2		
Mon. 14	The Recording Process		Chapter 2	Chapter 2 Activities
Wed 16	Adjusting the Accounts	Chapter 3		
Mon. 21	Adjusting the Accounts		Chapter 3	Chapter 3 Activities
Mon 21	Exam #1 - Testing Ctr. Before 9 pm (Chapter 1,2,3 Review)			
Wed 23	Completing the Accounting Cycle	Chapter 4		
Mon. 28	Completing the Accounting Cycle			
Wed 30	Completing the Accounting Cycle		Chapter 4	Chapter 4 Activities
October				
Mon. 5	Accounting for Merchandising Operations	Chapter 5		
Wed 7	Accounting for Merchandising Operations		Chapter 5	Chapter 5 Activities
Mon. 12	Inventories	Chapter 6		
Wed 14	Inventories		Chapter 6	Chapter 6 Activities
Mon. 19	Accounting for Receivables	Chapter 8		
Mon. 19	Exam #2 - Testing Ctr. Before 9 pm (Chapter 4,5,6 Review)			
Wed 21	Accounting for Receivables		Chapter 8	Chapter 8 Activities
Mon. 26	Plant Assets, Depreciation, Intangible Assets	Chapter 9		
Wed 28	Plant Assets, Depreciation, Intangible Assets		Chapter 9	Chapter 9 Activities
November				
Mon. 2	Liabilities	Chapter 10		
Wed 4	Liabilities			
Mon. 9	Liabilities		Chapter 10	Chapter 10 Activities
Mon. 9	Exam #3 - Testing Ctr. Before 9 pm (Chapter 8,9,10 Review)			
Wed 11	Corporations	Chapter 11		
Mon. 16	Corporations		Chapter 11	Chapter 11 Activities
Wed 18	Fraud, Internal Control, and Cash	Chapter 7		
Mon. 23	Fraud, Internal Control, and Cash		Chapter 7	Chapter 7 Activities
Wed 25	No Class	Thanksgiving Break		
Mon. 30	Statement of Cash Flows	Chapter 13		
December				
Wed 2	Statement of Cash Flows			
Mon. 7	Statement of Cash Flows		Chapter 13	Chapter 13 Activities
Wed 9	Review			
Mon 14	Exam #4 - Testing Ctr. Before 9 pm (Chapter 11, 7, 13)			

* Note Schedule and Assignments are subject to change at the discretion of the instructor. The schedule may be changed if deemed necessary to better facilitate achievement of the course objectives.

Important Dates to Remember

Aug 24	Class work Starts	Sep 18	Last Day to Add/Audit
Aug 28	Last Day to Add Without Signature	Oct 14	Mid-term Grades Posted
Sep 1	\$50 Late Registration/Payment Fee	Oct 15-16	Semester Break
Sep 2	Drop/Audit Fee Begins (\$10 per class)	Oct 19	Last Day to Drop Individual Class
Sep 7	Labor Day	Nov 13	Last Day for Complete Withdrawal
Sep 14	Pell Grant Census	Nov 25-27	Thanksgiving Break
Sep 14	Last Day for Refund	Dec 11	Classwork Ends
Sep 14	Last Day to drop without receiving a "W" grade	Dec 14-18	Final Exams
Aug 17	Courses dropped for non-payment	Dec 22	Final Grades Posted