

ACC 115 1006.114106 Financial Accounting Syllabus

Prerequisite and Contact Information

Prerequisite and Contact Information item options Hide Details

Prerequisites: Minimum placement in English 063, Math 137, and completion of English 073, if required, or permission of instructor.

General Information:

Meeting Time and Place;

Online Sec 1006

Faculty: Professor Nancy L Kelly

Office Location: Room 313 Wheaton Hall

Email: nkelly@mxcc.edu

Office Hours: Contact me through the BlackBoard Internal mail.

Text and other related material:

TITLE:Horngren's Financial & Managerial Accounting Chapters 1-26, Student Value Edition (loose leaf)& NEW MyAccountingLab with Pearson eText -- Access Card Pack. We use chapters 1-13 in Financial Accounting. We use the remaining chapters in Managerial Accounting

AUTHOR:Nobles

EDITION:4th

PUBLISHER:PEARSON EDUCATION

ISBN:9780133451238

If you wish to only have ebook you can order online at <https://pearsonmylabandmastering.com/students/>. Watch registration overview. I recommend that you buy the book if you intend to take ACC 118 in the Spring 2014. It will only be offered in the classroom.

Email address is needed.

Students should link their college email to their own personal email so that they get all the correspondence.

Log into my.commmnet.edu/student/student email login and sign in.

You then click on Options/See all options/Forward your email

Other student resources are available online. This course will use the online site called Blackboard Learn. Access is through www.mycommnet.edu. Students who have not used Blackboard should go through the orientation material. Students can access important material from anywhere through the course's web site. This site includes copies of all course information (syllabus, outline, assignment sheet), lecture notes, email, discussion.

Students will also use the tool MyAccountingLab (MAL) for homework and quizzes and additional study resources.

My Accounting Lab You are required to register in the CORRECT myaccountinglab.com section. Go to the My Accounting Lab item in BlackBoard in this course for your directions.

If you register for the wrong course your work will not transfer to the correct course and you will have to start over. The textbook that you purchased from the bookstore provides a ONE-time use access code that allows you access to MAL for one year.

You should access MAL through the BlackBoard site for this course so you can see any announcements or email that has be posted. If Blackboard is down you can go to pearsonmylabandmastering.com as an alternative choice.

Scope of Course:

The course examines the structure of accounting and the accounting equation. It studies the basic essentials which include journalizing and posting transactions; preparing the trial balance; preparing the financial statements; and journalizing and posting adjusting and closing entries. Accounting transactions for both service and merchandising corporations are presented. The course introduces the basic concepts of asset and liability measurement, both current and long-term, and revenue determination by examination of specific accounts. Corporate organizations and retained earning accounts are studied. The commercial integrated accounting package, QuickBooks, will be introduced. The computer will be integrated into the course as both a teaching and learning resource.

Course Learning Outcomes:

The student will be able to:

Understand some of the uses of accounting information and the environment in which accounting takes place

Understand the use of financial statements to make a decision.

Be able to process accounting information and create financial statements

Be able to complete the accounting cycle from journalizing to closing entries

Understand the importance of accrual-basis accounting

Understand the purpose of an effective system of internal control and use a bank account as a control devise.

Appreciate the importance of ethical behavior in accounting

Understand and account for short-term investment, accounts and notes receivables, and inventory

Understand and account long-term assets

Understand and account for current and long-term liabilities

Understand and account for stockholder's equity

Analyze companies' financial statements and communicate that information

Account for company accounting transactions using QuickBooks, a computerized commercial accounting package

Detailed course outcomes are listed on the Course Outline which is made available to the students.

Importance of Course

As stated by the ACC, the primary objective of the first course in accounting is for students to learn about accounting as an information development and communication function that supports economic decision-making. The knowledge and skills acquired from this course should facilitate subsequent work in accounting. The student will achieve a broad view of accounting's role in providing information and how it functions in business and other organizations. They will understand the basic features of

accounting and reporting by organizations. They will understand fundamental accounting concepts in addition to the elements of financial statements. This course focuses on the relevance of accounting information to decision-making as well as its source. Students who are seeking positions in any business field must develop these core competencies. This class is required in the Accounting and the Business Administration programs and is recommended as the accounting requirement in the Marketing program. This course is part of the business core of all Business Schools and this course transfers to all known colleges and universities.

Accounting Program Learning Outcomes:

All of the following Program Learning Outcomes are contained in this course. Program Learning Outcomes are to provide students with the opportunity to:

- o Develop the ability to organize, analyze, and interpret numerical data through knowledge and comprehension of accounting concepts and principles (LO1)
- o Develop the strategic and critical thinking skills through development of the ability to identify, gather, measure, summarize, verify, analyze, and interpret useful financial and non-financial data (LO2)
- o Develop the ability to identify and solve unstructured problems in unfamiliar settings and exercise judgment based on facts. (LO3)
- o Develop communication through development of proficiency in oral/written/electronic communication skills and the development of the ability to explain financial data to others. (LO4)
- o Develop leadership skill through the development of the ability to work collaboratively, including organization, control, and assessment of group-based work, and provide leadership when appropriate. (LO5)
- o Develop the skills to apply current technology including the ability to use spreadsheet software to analyze business problems, communicate using word processing and presentation software, access information via internet, and understand information integrity and security issues. (LO6)
- o Develop a professional orientation through awareness of legal, regulatory, and ethical issues facing the profession, awareness of global financial practices, and understanding the methods for creating and managing change in organizations (LO7)

MxCC's Core Competencies

Core Competencies contained in this course are:

- o Communication skills (oral/written)

- o Conceptual skills/critical thinking skill
- o Quantitative reasoning skills
- o Technological literacy
- o Information literacy (internet research)
- o Values, ethics, and responsible citizenship

Attendance Policy

Attendance online cannot be overstressed for this course. There is a proven correlation between attendance and the degree of success. In addition to testing and homework requirements, it is the responsibility of the individual student to seek help if they are having difficulty. Students should inform me early in the semester before the difficulties become too great.

Additional College Policies:

“Students with physical or learning disabilities who may require accommodations are encouraged to contact the Counseling Office. After disclosing the nature of the disability, students are urged to discuss their needs with individual instructors. This should be done at the beginning of each semester. Instructors, in conjunction with appropriate college officials, will provide assistance and/or accommodations only to those students who have completed this process.”

“At Middlesex Community College we expect the highest standards of academic honesty. Academic dishonesty is prohibited in accordance with the Board of Trustees’ Proscribed Conduct Policy in Section 5.2.1 of the Board of Trustees’ Policy Manual. This policy prohibits cheating on examinations, unauthorized collaboration on assignments, unauthorized access to examinations or course materials, plagiarism, and other proscribed activities. Plagiarism is defined as the use of another’s idea(s) or phrase(s) and representing that/those idea(s) as your own, either intentionally or unintentionally.”
(Board of Trustees’ Policy 5.2.1)

“All resources and facilities of the Data Processing Labs, including the computer classroom sites, are to be used solely for the legitimate and authorized academic and administrative purposes. Any unauthorized or illegitimate use of the computer systems, resources, and/or facilities will be subject to appropriate disciplinary action, including but not subject to criminal prosecution in accordance with Section 53a-250, et seq., of the General Statutes”.

If your religious obligations conflict with the course calendar requirements, and if you wish to request an accommodation, you must make your request in writing prior to the date of the assessment or activity

you will miss and preferably at the beginning of the semester. When requesting a make-up quiz, test, exam, assignment, or activity, state the reason for your request and the date(s) on which your religious obligation(s) will conflict with the course calendar requirements. Also, if your religious obligation/holiday is unfamiliar to your instructor, you may be asked to provide a calendar which shows the published date(s) of your religious observance(s) or holiday(s)

Respect is valued highly in my class. Respect from instructor to student, student to instructor and student to student. I thank you in advance for adhering to this value.

Testing:

Graded Quizzes and Tests are taken through the MyAccountingLab program (MAL) on the days specified in the Assignments Sheet. There are no make-ups for any testing unless you have a doctor's note. There is information about each test posted before the test on the Discussion Board. You are responsible for the information there. Failure for follow instructions is not an excuse.

Exercises:

Exercises have been identified that are shorter and deal with specific Learning Objectives. These are graded. You will have two attempts. Doing these as you learn the topics in the chapters help you to master the chapter in smaller segments. Tests are taken from these exercises as well as the problems so it is very important that you complete these practice exercises. You are allowed 2 attempts for each graded exercise in order to improve your score and master the material. Late assignments is not accepted for any reason.

Homework:

There are 12 chapters that are assigned. Each student is expected to access the MAL online material and complete the graded homework assignment for their homework grade. You are allowed 2 attempts for each graded problem in order to improve your score and master the material. Late assignments is not accepted for any reason.

QuickBooks Project

There is an 100 points project that will be assigned using the commercial accounting package called QuickBooks. More on this project will be posted on the BlackBoard under QuickBooks Project during the semester.

Disconnect from MyAccountingLab

If there is a problem with your connection while taking an assessment you need to contact me within 15 minutes at 203-675-1037 so I may reset it. If I am not available you must leave a message I will get back to you as soon as possible. Your call will establish the time you notified me. You are not allowed to leave

the assessment to view any other site on the computer or you lose connection. You should NOT take the assessments in the late hours as you need to contact me and you cannot do that after 10:00pm and before 8:00am. Plan your test taking accordingly. In fairness to the other students I will not reset you if too much time has passed. I reserve the right to that decision.

Ask My Instructor

Within the MAL there is a function called Ask My Instructor. If you are working on a problem and have a question on it you should send me the question through this link. It allows me to see the problem you are working on.

Grading policies:

Student will be given assignments that develop problem solving and analytical skills. Hands-on assignments will occur to encourage interaction. Students will be tested frequently on the specific objectives. There will be a focus on teaching the student to learn on his or her own.

Grade is determined as follows:

3 Tests	300 points	approx 44% of grade
10 out of 12 Quizzes	100 points	15% of grade
QB Computer Project	100 points	15% of grade
18 of 21 Homework Assignments	90 points	13% of grade
45 of 54 Exercises	90 points	13% of grade
	680 points	100%

Quizzes are 10 multiple choice questions on the reading. Each quiz is worth 10 points, lowest 2 quiz grades will be dropped. Homework assignments are worth 5 points each, 3 lowest homework dropped. Practice exercises are worth 2 points each and lowest 9 exercises are dropped. However, Tests are problem-based and are created from the assigned exercises and problems.

THERE ARE NO MAKE-UP EXAMS OR QUIZZES GIVEN UNLESS ARRANGEMENTS HAVE BEEN MADE BETWEEN INSTRUCTOR AND STUDENT PRIOR TO THE TEST OR QUIZ. This means that the instructor and student have either talked or emailed and an alternative time has been arranged. There shall be no assumption that a make-up will be allowed.

ALL HOMEWORK AND THE QUICKBOOKS PROJECT ARE DUE ON THE DATE GIVEN. LATE SUBMISSION IS NOT ACCEPTED. ONLY A WRITTEN DOCTOR'S EXCUSE WILL BE ACCEPTED.

Outcome Assessment

A course outline is available in BlackBoard listing the learning objectives for each chapter.

Students will be given for homework, assignments that develop problem-solving and analytical skills. Students will be tested frequently on the specific objectives with chapter quizzes and chapter tests. The assignment sheet indicates the dates of each of the quizzes and tests. Assignments and grading procedure is subject to change. Students will be notified of any changes. There will be a focus on teaching the student to learn on his or her own. A computerized final project will be completed which will integrate most of the learning objectives into one project. Students who successfully complete this course will have achieved the learning objectives as stated in the Course Outline

Withdrawal Policy

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Withdrawals:

In addition to the college's withdrawal policy, I will allow a "W" grade up until April 15 class date if the student has emailed me the request for withdrawal and then files the appropriate documents by that date with the Records Office. Students who fail to follow procedure will receive the grade they have earned. No exceptions.