

**Course Syllabus Online Course**  
**Welcome to ACC 115 Financial Accounting**  
**4 credits**  
**Spring 2015**

**This syllabus contains all the information that is posted on the Distance Learning course but in BlackBoard it is designed differently and may contain directions to the student that are unique for the on-line learning experience. The exact information can be found under Syllabus in BlackBoard. Online students MUST use the BlackBoard site as important information will be posted there.**

**Print this for future reference**

**Prerequisites:** Eligible for ENG 101E or ENG 101 and eligible for MAT 137.

**General Information:**

**Meeting Time and Place;**

Online Sec 1006

**Faculty:** Professor Nancy L Kelly

**Office Location:** Room 313 Wheaton Hall

**Email:** [nkelly@mxcc.edu](mailto:nkelly@mxcc.edu)

**Office Hours:** Always contact me through the BlackBoard **Internal Mail**.

**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 device.  
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:

- Develop the ability to organize, analyze, and interpret numerical data through knowledge and comprehension of accounting concepts and principles (L01)
- 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)

- Develop the ability to identify and solve unstructured problems in unfamiliar setting and exercise judgment based on facts. (LO3)
- 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)
- 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)
- Develop the skills to apply current technology including the ability to use spreadsheet software to analyze business problems, communicate using work processing and presentation software, access information via internet, and understand information integrity and security issues. (LO6)
- 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:

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

### **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.**
- **AUTHOR:Nobles**
- **EDITION:4th**
- **PUBLISHER:PEARSON EDUCATION**
- **ISBN:9780133451238**

**Or**

**Ebook with access code can be used ISBN: 9780133252965**

Email address is needed.

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

**Log into [my.comnet.edu/student/student](http://my.comnet.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](http://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 under link called MyAccountingLab.

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 been posted. If Blackboard is down you can go to [pearsonmylabandmastering.com](http://pearsonmylabandmastering.com) as an alternative choice.

## Chapter Learning objectives, assignments and assessments

Listed with each chapter are the learning objectives, the reading assignments, and exercises and problems. The schedule of the chapters is given in the **Assignment Sheet**. It is important that you print this out and check in each week for this information

### 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 Problems	90 points		13% of grade
45 of 54 Exercises	<u>90 points</u>		<u>13% of grade</u>
	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 be 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.** Student joining the class late cannot take missed assignments for a grade. The dropped grades would apply to these assignments.

#### **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. Failure to take the assessment will result in a grade of 0. You have one try only.

***If you have technical difficulties that closes you out of the quiz or test (not problems and exercises) you need to call me immediately at 203-675-1037 so I can grant you access. IF I AM NOT AVAILABLE TO RESET IT, YOU MUST LEAVE ME A MESSAGE. TECHNICAL DIFFICULTIES NOT AN EXCUSE FOR BEING LATE WITH THE QUIZZES or TEST. ONLY A PREAPPROVED EXTENSION WILL BE GRANTED. You cannot look elsewhere in MAL for help or that will close you out of the test. Write my number down before you start the test so if you have computer failure you have the number to call me. This is your responsibility.***

#### **Exercises (through My Accounting Lab aka as MAL)**

Exercises have been identified with an "E" 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 problem in order to

improve your score and master the material. Late assignments is not accepted for any reason. For a second try you must complete the first try exercise and save it. You then can go back in to the exercise and then click the “similar exercise” at the bottom for a second try. If you want to leave an exercise before completion then you need to exit MAL by closing it out completely. The exercise will be there as you left it when you return. (same for problems)

### **Problems (through MAL)**

Problems are identified with a “P”. 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. Second try is the same as for exercises.

### **Study Plan (through MAL)**

One of the most important resources in MAL is the Study Plan. You can use this resource in two ways. First, if you miss an exercise or problem in a chapter you can do that assignment (without a grade) so that you can experience the material. Also when you go to study for a test you can use this same site to do the assigned exercises and problems over and over until you are successful with the concept. I take the questions for the Test from the assigned exercises and problems.

### **Ask My Instructor**

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

### **QuickBooks Project**

There is a 100 points project that will be assigned using the commercial accounting package called QuickBooks. This assignment is found in BlackBoard not in MAL. More on this project will be posted on the BlackBoard under **QuickBooks Project** during the semester. The final reports must be submitted on time in order to earn any points at all on this project. No additional software purchase is needed.

### **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

## **College Policies and Procedures:**

### **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.

### **Withdrawals:**

In addition to the college's withdrawal policy, I will allow a "W" grade up until the student has requested from 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. Withdrawal date is Tuesday Nov 11, 2014**

## **IMPORTANT COLLEGE POLICIES!! PLEASE READ CAREFULLY!**

For information about the college's policies and procedures regarding academic honesty, accessibility/disability services, attendance, audio-recording in the classroom, grade appeals, plagiarism, religious accommodations, weather and emergency closings, and more, please go to the following website: [www.mxcc.edu/catalog/syllabus-policies/](http://www.mxcc.edu/catalog/syllabus-policies/) or scan the QR code with your smart phone. Also, please become familiar with the policies regarding nondiscrimination, sexual misconduct, and general student conduct at the following website: [www.mxcc.edu/nondiscrimination/](http://www.mxcc.edu/nondiscrimination/).



## **NON-DISCRIMINATION STATEMENT**

*Middlesex Community College does not discriminate on the basis of race, color, religious creed, age, sex, national origin, marital status, ancestry, present or past history of mental disorder, learning disability or physical disability, sexual orientation, gender identity and expression or genetic information in its programs and activities. In addition, the College does not discriminate in employment on the additional basis of veteran status or criminal record.*

*The following people have been designated to handle inquiries or complaints regarding non-discrimination policies and practices:*

- *Primary Title IX Coordinator*  
*Dr. Adrienne Maslin*  
*Dean of Students/Title IX and Section 504/ADA Coordinator*  
*amaslin@mxcc.edu; 860-343-5759; Founders Hall Room 123|*
- *Secondary Title IX Coordinator*  
*Ms. Mary Lou Phillips*  
*Director of Human Resources, Middlesex Community College*  
*mphillips@mxcc.edu; 860-343-5751; Founders Hall Room 115*
- *Secondary Title IX Coordinator*  
*Ms. Queen Fordham*  
*Coordinator of the Meriden Center Welcome Desk*  
*qfordham@mxcc.edu; 203-608-3011*

**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.**