

Course Syllabus Online Course
Welcome to ACC 115 Financial Accounting
4 credits
Summer 2014

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 on the distance learning course site.

Print this for future reference

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 2107

Faculty: Professor Nancy L Kelly

Office Location: Room 313 Wheaton Hall

Email: nkelly@mxcc.edu

Office Hours: Always contact me through the BlackBoard email.

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 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 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 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 Homework Assignments	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

Exercises (through 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.

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.

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 through 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. 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 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.**

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.

Accounting 115 Financial Accounting Summer 14 On-Line Sec 2107 Subject to change

Each chapter will cover specific objectives as listed in the **Course Outline**. Students are expected to read the assigned chapters and do the assignments listed. The assessment measures of quizzes, exams, and computer projects are listed below.

Chapter Guides should be print out before beginning each chapter. All exercises and problems are to be done in MyAccountingLab (know as MAL).

Graded work is made available on Tuesdays and is due on Mondays at 11:59. There is an exception for Tests.

Date	Chapter	LO	Graded Exercises	Graded Homework
Tue 5/27 to Wed 6/2	Ch 1 Accounting and the Business Environment pp1-28	1-6	E1-20, E1-29 E1-31,E1-32, E1-33	P1-40A, P1-42A
Wed 1/29 to Tue 2/4	Ch 2 Recording Business Transactions pp66-95	1-5	E2-12, E2-16, E2-17, E2-22, E2-23. E2-24	P2-29A, P2-35A
Wed 2/5 to Tue 2/11	Ch 3 The Adjusting Process pp136-163	1-6	E3-18, E3-23, E3-25, E3-26	P3-33A ,P3-35A
Wed 2/12 to Tue 2/18	Ch 4 Completing the Accounting Cycle pp211-230 Stage 1 QuickBooks Lessons. Lessons Nothing is handed in but these lessons need to be done in order to do additional stages	1-6	E4-14, E4-15 E4-20, E4-23 See QuickBooks link in BlackBoard for Stage 1.	P4-27A Due 3/4
Fri 2/21 to Mon 2/24	Test 1 Chapters 1-4 will be released at 8:00am on Friday 2/21and be available until 10:00pm on Monday 2/24.		See Discussion on Test 1 for very important information	
Wed 2/26 To	Ch 5 Merchandising Operations pp280-305	1-6	E5-17, E5-18, E5-19, E5-22, E5-24	P5-31A, P5-33A Stage 1 QB

Tue 3/4				should be done by 3/4
Wed 3/5 To Tue 3/11	Ch 6 Merchandise Inventory pp368-389 QB Stage 1 Lessons completed by now. QB Stages 2 and 3 assigned. Must be handed in for correction	1-4	E6-18, E6-19 E6-20, E6-23 See QuickBooks link in BlackBoard for Stages 2 & 3.	P6-32A P6-34A Stages 2 and 3 due 3/25. Late submission will result in 10 pt penalty
Wed 3/12 to Tue 3/25	Ch 7 Internal Control and Cash pp 432-456 Stages 2 and 3 due; Must be handed in; Stage 4 assigned to those who have submitted correctly. There are no classes during spring break 3/15 to 3/22	1-6	E7-17, E7-18, E7-20	P7-26A Stage 4 due 4/15
Wed 3/26 to Tue 4/1	Ch 8 Receivables pp490-515	1-5	E8-17, E8-19 E8-23, E8-25	P8-28A, P8-29A P8-31A
Fri 4/4 to Mon 4/7	Test 2 Chapters 5-8 will be released at 8:00am on Friday 4/4 and be available until 10:00pm on Monday 4/7.		See Discussion on Test 2 for very important information	
Wed 4/9 to Tue 4/15	Ch 9 Plant Assets and Intangibles pp 550-577 Stage 4 Unadjusted Trial Balance is due today 4/15. No exceptions. Final Project of the four final reports due 4/20. It is your responsibility to know the rules about project. No exceptions. 4/15 Last Day to Withdraw. Permission needed from instructor	1-6	E9-17, E9-18, E9-20 E9-22, E9-25	P9-30A P9-31A <u>Late submission of Unadjusted Trail Balance will result in 10 pts. off. There is no late submission of final project</u>
Wed 4/16 to Tue 4/22	No Chapter 10 Ch 11 Current Liabilities and Payroll pp642-660	1-4	E11-15, E11-16, E11-18, E11-19, E11-22	P11-26A, P11-27A
Wed 4/23 to	Ch 12 Long-term Liabilities pp 688-707	1-6	E12-17 E12-20, E12-22, E12-23	P12-32

Tue 4/29				
Wed 4/30 to Tue 5/6	Ch 13 Stockholder's Equity pp 746-773	1-6	E13-21, E13-23, E13-28, E13-30	P13-37A
Sat 12/10 To Tue 12/17	Test 3 Chapters 9, 11, 12, and 13 will be released at 8:00am on Saturday 5/10 and be available until 10:00pm on Tuesday 5/13.		See Discussion on Test 3 for very important information	No exceptions/No late testing
	Subject to change. You are responsible for what is in Announcements.			