Accounting 111 – Principles of Accounting I – Financial Accounting

Spring Semester 2011 (January 10 – May 2) Mondays, 6:00 PM – 8:45 PM

Hipp Hall, Furman University Campus

Course Description

- The course will introduce students to a new language - the language of business - accounting.
- The course is intended for students with no previous exposure to financial accounting.
- An objective of the course is for students to learn to read, understand, analyze financial statements and transactions, and finally effectively communicate their findings in written and presentation formats.
- The course adopts a decision-maker perspective of accounting by emphasizing the relation between accounting data and the underlying economic events that generated them.
- The course focuses initially on how to record economic events in the accounting records (bookkeeping and accrual accounting) and how to prepare and interpret the primary financial statements that summarize a firm's economic transactions (the balance sheet, the income statement, and the statement of cash flows).
- The course then examines the major asset, long-term liability, and shareholders’ equity accounts.

By successfully completing this course, students will:

- Understand and remember key financial accounting foundation concepts, terms, and relationships
- Know how to use the course content to research, analyze, and communicate solutions to business problems
- Be able to critically relate these topics to current events and their individual experiences
- Understand the personal, professional, global, legal, social, and ethical implications of accounting
- Care about the accounting profession and understand the importance of significant learning
- Know how to continue learning about accounting using the tools and techniques acquired

Textbooks Required


MyAccountingLab, http://myaccountinglab.mathxl.com/login_acct.htm (You will need your access code)

VARK – This is a free site you may use to determine your individual learning style - http://www.vark-learn.com/english/page.asp?p=questionnaire (Know your learning style prior to the first class)


Optional Textbooks (strongly recommended)

Wall Street Journal subscription paper and online (special student rate on this web site: http://subscribe.wsj.com/semester)

Student membership in the AICPA (http://www.aicpa.org/About-the-AICPA/Membership+Information/Membership+Dues.htm)

Free - https://www.aicpa.org/AICPAReg/RegistrationStart.aspx

Dues for each fiscal year include a subscription to the Journal of Accountancy ($69 value) and The CPA Letter ($40 value).
Students should have already have purchased their textbooks before class and completed the assignments for week one. The Bookstore located in the Furman University Center will be open 9 a.m. -6:30 p.m., M-Th, during the first week of classes and 11 a.m. -3 p.m. on Saturdays. The Bookstore takes cash, check, or MasterCard/Visa.

Instructor

Bill Ellis, MPacc, CPA

I’m available to meet as needed. Call or email to schedule an appointment with me.

Telephone Number: 864-908-4743
Email Address: bill.ellis@furman.edu

Assessment

- **Examinations 50%** – Multiple-choice objective questions, short answer, essays. Two mid-terms and cumulative final.
- **Learning Portfolios** – Your learning portfolio will contain your chapter reflections and concept maps; research papers; and quick topics. Submit your portfolio components weekly on Moodle prior to class. Your entire completed portfolio will be printed and submitted for review during the term and at the end of the term.
- **Quick Topics/Case Studies 5%** – One-page research papers and PPTs
- **Concept Maps 10%** – Construct a visual map of each chapter’s concepts using Cmap software available at: [http://cmap.ihmc.us/conceptmap.html](http://cmap.ihmc.us/conceptmap.html) Save to JPEG and post to Moodle prior to each chapter lecture. Refer to the handout posted on concept mapping.
- **Reflections 10%** – Compose a brief (one paragraph, proper format) answer to each of these questions: *What did you learn,* *what were your “aha moments,” (what surprised you) and what questions were raised?* Reflect and write weekly what you learned from the syllabus, each chapter, presentations, the video and other class activities. Post to Moodle prior to each chapter lecture.
- **Homework 10%** – assigned, completed and graded on MyAccountingLab (A student access code provided with your textbook is required).
- **Research Papers 5%** – After reading Unaccountable, students will write a critical paper reflecting on what they learned. (5-pages each).
- **Instructor’s Evaluation 10%** – Class preparation, participation, professionalism, and your Learning Portfolio will be evaluated

You are expected to come to class well prepared. Clicker scores, discussion, responses to in-class hot-seat questions, teamwork, and interaction will influence your overall success in this course.

*Any changes to the assignments will be announced in class and posted on Moodle.*

**Conceptual Objectives**

01. Explain the purpose of accounting and identify the users of accounting information.

02. Explain the importance of ethics in the preparation and use of accounting information.

03. Identify/explain the content and reporting purposes of specific financial statements.

04. Define generally accepted accounting principles (GAAP) and authority (FASB Codification)

05. Explain why accounts are important when analyzing and summarizing business transactions.

06. Define debits/credits and their purpose when analyzing business transactions.

07. Explain the purpose of a journal and of a ledger in an accounting system.
08. Explain why adjusting entries are a required part of the end-of-period accounting activities.
09. Explain why temporary accounts are closed at the end of each accounting period.
10. Identify the steps in the accounting cycle.
11. Define accounts receivable, merchandise inventory, and accounts payable.
12. Identify/explain the components of an income statement for a merchandising company.
13. Discuss the importance of internal control in an accounting system.
14. Define plant assets and explain why these assets are depreciated.
15. Explain the purpose for depreciation.
17. Define and identify current assets.
18. Explain the purpose for source documents and the importance of these documents in the accounting process.

Analytical Objectives

01. Analyze business transactions, using the accounting equation.
02. Analyze business transactions, applying the rules of debit and credit.
03. Use certain ratios to analyze business operations, including current/acid-test ratio, inventory turnover, days’ sales in receivables/average collection period, gross profit percentage, and debt ratio.

Procedural Objectives

01. Journalize basic business transactions for service and merchandising organizations.
02. Prepare a trial balance after analyzing/journalizing business transactions.
03. Prepare simple financial statements from business transactions or from an adjusted trial balance.
04. Prepare end-of-period adjustments.
05. Prepare closing entries.
06. Compute inventory value in a perpetual system, using FIFO and LIFO cost-flow assumptions.
07. Prepare a bank reconciliation and related journal entries.
08. Estimate uncollectible receivables, using methods based upon sales and upon an accounts receivable aging schedule.
09. Determine the cost of a plant asset.
10. Compute and record depreciation using straight-line, units-of-production, and declining balance methods.
11. Account for asset disposal by discarding or selling the asset.
Course Format

The **textbooks** cover the basic material in the course. Some of the textbook material is sufficiently straightforward and it is expected that you will learn it from reading the textbook, writing your reflections, constructing concept maps and working the online *MyAccountingLab* homework problems.

The **lectures** will cover only the more important and difficult material in the textbook as well as additional material not covered in the textbook. Lecture PPTs will be posted on *Moodle* after the lecture. The lectures are designed based on the assumption that you have read the material in the textbook and any additional assignments, prior to class. You are expected to be able to discuss in class what you have learned as well as work problems and answer questions when called on.

**Tutorials, additional problems** and other learning resources are provided on *Moodle* and *MyAccountingLab* to help you learn the vocabulary of this language. iPhone apps are available.

**Clicker Questions/Quizzes/Mock Exams** covering each chapter will be presented using individual student response devices provided by the instructor. These questions are a part of each lecture so that you may gauge your understanding and alert you to any deficiencies in your overall knowledge of the chapter material. Your Clicker Question responses will be **recorded**. Clicker and mock exam questions are typical of the questions you will be asked to answer on the exams.

You will practice by working problems, by doing homework, by participating in working exercises in class and by answering the clicker questions. By the time you are tested on the actual exams, you will have worked the problems you are required to know several times. You should make note of the topics that require further study, as the clicker questions are not available for students outside of the classroom.

You will be expected to read and report on the book *Unaccountable*. You will write a paper in proper form on your analysis of this book comparing and contrasting it to current accounting issues. Grading will follow the Furman writing assignment criteria prepared by Dr. Oakes and included on *Moodle*. Use the text, *Effective Writing, A Handbook for Accountants*, for information on researching, analyzing and writing your paper.

**Quick Topics/A3 Reports** - You will be expected to research several current topics to be assigned and write a very short paper on each. You will also teach your findings to the class using a variety of presentation methods of your choosing including PowerPoint. You will respond to a question each week. One response to the topic and one response to the posts are required. Use of current literature including the *Journal of Accountancy* and the *Wall Street Journal* is suggested.

You will be given files of the lecture **PowerPoints** and the homework **solutions** after that chapter is covered in class.

Your grade is dependent on you having read the assigned material and worked the assigned problems. Accounting is learned by **doing**, not by only reading or listening. This course is a marathon, not a sprint. Keep up weekly. You must work the assigned homework problems to learn. All homework must be completed using Word or Excel including formulas. Refer to your learning style discovered using *VARK* to see what might work best for you. Use *MyAccountingLab* to test yourself, work exercises and problems, as well as memorize terms using online flashcards.

**Late assignments** may be discounted to reduce your final grade in the course. As in business, missed deadlines are not acceptable in this course. Turn your work in prior to the deadline if you are unable to attend class.

You are required to complete your **VARK** analysis prior to the first class meeting. VARK is a questionnaire that provides users with a profile of their learning preferences. These preferences are about the ways we take-in and give-out information in a **learning context**. You will want to read how understanding your learning style will help you become a more effective and efficient learner.
Computer Requirements

In order to successfully complete this course, students must be proficient using internet research tools, Moodle (use FireFox as your browser not Internet Explorer or Chrome), Microsoft Office - Word, Excel, and PowerPoint.

This course requires using an email account capable of sending and receiving up to 10MB files. Emails must be capable of passing through your firewall.

Below are a few guidelines that you should keep in mind when sending emails or posting your work:

- Always complete the subject line with your name and the subject.
- Use standard fonts. No backgrounds.
- Attached files should be identified by your name and subject as the file name.
- I will send you a response to all e-mails within 48 hours.

Class Attendance

**Regular attendance and class participation is expected.** Because the course covers a great deal of material, attending every class session is very important for performing well. Students who know they will have conflicts must notify me prior to their absence. Class attendance plays a critical role in the learning process. I will abide by the university policy in cases of excessive absences (whether excused or unexcused). Approved excused absences can be defined as personal or family member illness and work related absence such as travel. **Unexcused absences may result in your final grade discounted by five points for each occurrence.**

**Discussions** of the course material are an important part of the learning process in this course. **Students are expected to make a meaningful contribution to the class,** whether by asking questions, responding to questions, working exercises or contributing in other ways to class discussion. If you don’t understand, it is your responsibility to speak up.

If circumstances prevent your attendance at a particular class meeting, you are responsible for contacting one of your classmates to obtain any announcements or assignments made. Some information will only be available in class.

**Success in the course**

- The learning methods used in this course have been **designed for your success.** Should you discover that modifications to accommodate your personal learning style need to be made, it is your responsibility to discuss this with the instructor. Use VARK and other tools.

- To facilitate your learning process, assigned readings, reflections, concept maps and homework problems should be completed and posted to Moodle or *MyAccountingLab* before each class. Success in this course will come by learning the vocabulary and solving the problems. It is not possible to master basic accounting without learning the language and actually working the exercises. Accounting is only learned by doing.

- Both **attendance** and class **participation** are essential to a successful learning process.

- Your final grade in the course is completely dependent upon the **effort** you put into this course.

- Very few students are successful when they do not attend class regularly and stay current with the assignments. You should not rely solely on examples and illustrations for total understanding of the material. You must work the problems.

- Exam and final grades are not curved, but class participation and effort put into the course are considered in determining your final grade.
Classroom Environment

I expect that students will be **prepared** for class. I suggest the following routine:

- **Know how you learn.** Learning is very individual. Using VARK you can learn to develop good study habits.

- Before class, **read the assigned chapter** in the textbook. **Review the vocabulary** and become familiar with terms that are new to you. **Complete and post on Moodle your reflection and concept map assignments.** Try the assigned problems at the end of each chapter to test your understanding of the material prior to class. Complete the **assigned homework** on **MyAccountingLab** by the following class. You are advised not to read the solutions until after you have made a genuine attempt to solve the problems. You also are advised not to simply memorize the solutions. Exam questions related to the same basic material might require alternative solution techniques. Use the web and CD learning tools for more explanation and practice opportunities.

- **Read** the assigned material (both textbook and supplemental material). The lecture notes and supplemental material often contain problems or examples which will be discussed in class and summarize the material in a way different from that provided in the textbook. **Try to answer the questions prior to coming to class.**

- The **MyAccountingLab** problems may be discussed in class during the indicated class session (time permitting). Therefore, you should be familiar with these problems prior to coming to class.

- After class, complete the assigned **MyAccountingLab** homework problems which you were unable to complete prior to class and identify gaps in your understanding. If necessary, you should work additional questions and problems. I encourage you to work in groups. However, **MyAccountingLab homework must be completed and submitted individually.** (**MyAccountingLab** homework is computer adaptive and automatically graded, therefore each student is presented with different problems to work) Further, exams are an individual effort so only study in a group if this improves your **individual** understanding of the material.

It is expected that you will treat this course as a professional engagement.

- Be on time and remain throughout the class meeting. **Arriving late, leaving early (even if you return) is counted as an absence.** Once class has begun, do not interrupt class by leaving the room. There will be one five-minute restroom break at 7:30. Please inform the instructor in advance (email, text, or voice mail), if you know you are going to miss a class. Also, it is the responsibility of the student to get missed assignments. Do not expect that you will be allowed to make up work, such as unannounced quizzes or tests, after an absence.

- **Cell phones** and mobile electronic devices (iPhones, Androids, iPads) must be **turned off** during class. Using laptops for taking notes is permitted during class. If you are expecting an emergency call, (birth of a child, family needs, etc.) notify the instructor that you may need to receive a call during class and receive permission to turn your phone on vibrate, otherwise your phone should be turned off. Surfing, texting, emailing is not allowed and a visible phone may result in your final grade reduced by **ten points** for each occurrence.

- **Display courteous behavior.** Maintain a civil attitude. Inappropriate or offensive commentary or body language to show your attitude regarding the course, the instructor, assignments, or fellow students is unacceptable in the learning environment. Profanity and offensive language has no place in a professional or academic setting. Use appropriate professional and academic language carefully considering how you phrase your questions and comments.

- **Side conversations** in class are inappropriate and disruptive. Please conduct **personal business** with the instructor, before class begins or after class. Comments or concerns that you have should be voiced in an environment conducive to professionalism. Conducting professional work and other activities while in class is disrespectful to the instructor and other students. This includes homework for other courses or other personal or professional activities.
• Use of tobacco products in any of the buildings at Furman University is prohibited.

Time Requirements

Each student should expect to spend a minimum of two (2) hours of outside preparation for every classroom hour. This means you should expect to spend a minimum of 6-7 hours per week outside of class in preparation. This includes preparing for class, reading the text, doing homework, completing assignments, and reviewing for exams or quizzes. Anything less, you will be depriving yourself from obtaining your best grade.

If your grade falls below what is acceptable to you or you don’t think you are learning satisfactorily, take immediate action. Do not wait until the last few weeks of the semester to seek help as by that time it is not possible to make the appropriate corrections. Discuss the situation with the instructor. Consider the following, not necessarily in this order:

(1) Are you working more hours and studying less? Can you correct that situation?
(2) Form a study group. Teaching a team member is a proven way to learn.
(3) Work extra problems and contact me if you need the solutions. Refine your note-taking skills.
(4) Make use of the publisher’s interactive learning website.
(5) Contact the Undergraduate Evening Studies office for information on tutors and learning assistance.
(6) And finally the most important, discuss your progress with the instructor on a regular basis.

Vehicle Registration Form

All UES students must display a Furman University parking decal on their vehicle. Parking registration forms are available online at (http://www.furman.edu/conted/Forms.html) or in the UES office.

Students with Disabilities

Students requesting accommodations for a learning disability must first make application the Office of Disability Services and the director, Gina Parris. Information regarding that process can be found on their website located at: (http://www.furman.edu/disability/index.htm) or the UES office.

Academic Integrity Policy

Follow the Furman Code of Academic Integrity. Students are expected to exhibit academic integrity in all work. Integrity gives the educational enterprise its legitimacy. Honesty, respect, and personal responsibility are principles that guide academic life at Furman, in and out of the classroom. Academic misconduct in any form (plagiarism, cheating, inappropriate collaboration, and other efforts to gain an unfair academic advantage) threatens the values of the campus community and will have severe consequences, such as failure in the course, and/or suspension or dismissal from the university. Incidences of academic dishonesty will be documented in the office of the Associate Academic Dean and will remain on record for five years after the student ceases to be associated with the University.

If you have any question about what constitutes plagiarism or any other form of academic misconduct, it is your responsibility to consult with me so that you will fully understand what I expect of you in this course. If you have any doubts, ask! You should also be familiar with the Academic Integrity & Plagiarism and Academic Integrity at Furman materials available at www.furman.edu/main/integrity.htm. A copy of Furman’s policy on academic dishonesty can also be found at this site.

On behalf of the majority of the students who make an honest effort in this class, I will take action against anyone suspected of breaching or knowing someone who breaches this Code.
Guests and Children

Although we enjoy meeting friends and children of our students, the classroom setting is not an appropriate place for such an introduction. UES respectfully asks that friends and children not be brought to class. Guests are welcome in class with prior approval from the instructor. To respect tuition paying students, a guest may attend a maximum of (2) class periods. Please notify the Office of Continuing Education when a visitor will be present in class so that in the event of an emergency, we can direct support services appropriately.

Access to Records (FERPA)

The Family Education Rights and Privacy Act, commonly referred to as the Buckley Amendment, provides for students’ access to their educational records. Students wishing to inspect their records may do so by going to the appropriate office and presenting their identification credentials. Furman complies with all federal and state statutes regarding confidentiality of student records. Students are guaranteed opportunities to challenge the accuracy of files or records. Requests for hearings are made to the Vice President for Student Services.


UES Office Hours

The Continuing Education office hours are 8:30 a.m. – 7p.m. Monday through Thursday and 8:30 a.m. – 5 p.m. on Fridays.

Final Examinations

Furman requires final examinations to be given for every course.

Make-Up Exams

Students will coordinate make-up exams with the instructor. Only exams missed due to absences arranged with the instructor prior to the original exam date may be made up. NO EXCEPTIONS.

Academic Assistance

Students experiencing difficulty with class assignments should contact the instructor immediately for assistance. Students may also contact Academic Assistance at 294-2110 or use the tutor request form on the Furman website located at http://www.furman.edu/aa/tutorrequest.htm Study skills assistance can also be acquired through UES advisor by calling Brett Barclay at 294-3160.

Grading

- Exams – 50% (2-3 mid-term exams, comprehensive final exam)
- Learning Portfolio – 50% (reflections, concept maps, quick topics, research paper, homework, instructor’s evaluation)

Unexcused absences may result in your final grade reduced by five points for each occurrence. Let me know ahead of time if you will be unable to attend class.

Arriving late, leaving the classroom for any reason, and leaving early may result in a five point reduction per occurrence of your final grade.

The use of electronic devices during class may result in your final grade reduced by ten points for each occurrence. Do not check your text messages, email or web sites during class. Keep your phones turned off and in your book bag.

Late assignments may be discounted 50%.

If you have any questions about your grades in this course contact me. I will keep you informed of your progress throughout the term. Refer to the assignment sheet and grade postings on Moodle to monitor your progress.
UNDERGRADUATE EVENING STUDIES

A, B, C, D, F grading scale will be used for this class

Course Workload - Expectations for Success

**Reading: Moderate** (one chapter of 30-pages/week from the textbook; 300-page book Unaccountable, online research)

**Writing: Heavy** (more than average, 1 paper 5+ pages/2,500 words, 2 one- page/500 words Quick Topic reports, weekly concept maps and one-page/500 word reflections) MLA style preferred, refer to *Effective Writing for Accountants*.

**Homework: Heavy** (10-20 problems per week completed online using *MyAccountingLab*)

You are expected to check Moodle for assignments, grades, resources, instructions and posting your work several times per week throughout this course. Moodle reports your site activity (what, where, and when you visit).

Rubrics

**Reflections**

A detailed critical reflection that answers three questions: **what you learned, your aha moments, and the concepts that you did not understand** or about which you had further questions.

**A** – Demonstrates a superior knowledge of the texts being discussed; mentions viewpoints and interpretations that could run counter to the ones advanced in the text or are taken from sources other than the assigned reading, either refuting or conceding them; the prose is clear and direct, unmarred by grammatical, syntactical or typographical errors; ample evidence to support your reflection is provided, your reflection shows attention to detail, nuance and is of fundamental importance.

**B** – Demonstrates a familiarity with the texts, but does not always interpret them judiciously; passages or details that should have been mentioned are neglected; ample textual evidence is provided but the reflection does not subject it to analysis; contains noticeable mistakes in syntax, diction, punctuation, spelling, grammar and/or typography; the prose is generally clear, but has moments of awkwardness, roughness, repetitiveness; the reflection lacks variety in its use of vocabulary; the overall reflection is not convincing, logical or sufficient.

**C** – The reflection is trivial, poorly focused, adds nothing new to the text; poorly constructed; does not answer the required questions; demonstrates reasonable knowledge of the readings, but relies upon generalizations more often than textual details and provides inadequate evidence to support your reflection; contains a substantial amount of filler although correct does not support your reflection; the prose is vague, confusing and unclear; the reflection is riddled with grammatical, typographical errors or is otherwise unprofessional in its presentation.

**D-F** – Grammatical and/or spelling errors, poor or confusing explanation of what you read; observations are vaguely pertaining to the topics presented; unscholarly, insincere; generalizations and major factual errors; reader is unable to follow your reflection. Does not follow the assignment; prose is so convoluted and contains mistakes the reflection is unintelligible. The reflection demonstrates no knowledge of the texts assigned.

**Concept Maps**

**A** – References to your experiences, work, other courses, and your opinions drawn to your concept map’s core contents. Insightful critical understanding of the chapter learning objectives communicated creatively. Additionally meets the criteria described below. Elegant presentation format catches the viewer’s attention.

**B** – References to familiar core chapter learning objectives, specific textbook pages, and formulas drawn to your concept map’s core contents. Easily understood. Additionally meets the criteria described below.
C – References to terms, definitions, processes, and important learning objectives drawn to your concept map contents. Proper graphic form does not clearly communicate your ideas and understanding of the chapter learning objectives.

D-F – Poorly referenced, poorly organized, cluttered confusing layout, difficult to see what you were thinking about, jumbled graphics, misspellings, grammatical errors, mislabeling, lacking complete author’s identification, submitted in a format other than JPEG.

Research Papers, Reflections and Quick Topics
In addition to the above grading rubric for your Reflections, you should follow the writing requirements below.

I will be looking for these seven attributes as I read your work: thesis sentence, main ideas, support ideas, punctuation/spelling/grammar, sentence structure, conciseness and clarity. You are encouraged to use graphics, pictures, diagrams, charts to support your ideas. Be creative!

- **Plagiarism:** outside sources may be used for any papers. Use of any unattributed sources, whether intentional or not, will be treated as plagiarism.
- **Format:** papers must be created using Word and double-spaced (not space and a half, professors need to write in between the lines sometimes) with 1” margins.
- **Title Page:** with the title centered, and your name, the course information and the date in the lower right hand corner.
- **Word Count:** I have specified a word count rather than page numbers because of the enormous variety of type sizes available on computers. Papers will only be accepted with the word count indicated on the last page of your paper. **The rule is 500 words = one page.** Your research paper is a five page paper = 2,500 words.
- **Font:** Use Times Roman, 11 point. We (professors) also do a lot of reading late at night and it is in your best interests to give us a font that we can read easily without looking like you are trying to take up a lot of space on the page. If you want to get creative with the font please save my rapidly aging eyes and limit experimentation to the title page.
- **Page Numbers:** a must. Anywhere you want. No page number on the title page.
- **Stapling:** also a must, so pages don’t get lost.
- **All notes and drafts must be turned in with each paper.** A paper will NOT be accepted without this material. Sometimes it is helpful to me to see your thought processes as you were formulating your ideas.
- **Grading Standards:** papers will be graded on the quality of thought and attention to the paper format we are currently studying. This means a paper with a point to make, a logical presentation, and concise, grammatically correct writing.
- **Proof:** Use the text Effective Writing for Accountants. Proof and proof again, ask a friend to read your work. Use spell/grammar check. I will stop reading your paper and award you an F when I encounter numerous spelling/grammatical errors.
- **Paper Deadlines:** papers that are not posted on Moodle by the assigned time on the assigned date may drop one letter grade per day they are late (“late” is defined as the end of the hour on the day they are due). Do not come to me with stories of truculent software, computers and internet connections. Occasionally verifiable and unusual circumstances do arise, but any arrangements must be made with me well in advance, and “verifiable and unusual circumstances” do not include assignments in other courses, vacations, Homecoming, Beach Weekend, or poor scheduling on your part.
SUGGESTED QUICK TOPICS

- GAAP, principles and concepts of accounting, history, authority, House of GAAP
- International Financial Reporting Standards (IFRS) and Convergence
- Review of recent accounting scandals
- FASB’s role in accounting standards
- The role of government and regulatory agencies in financial reporting
- Sarbanes Oxley’s history and impact
- Forensic Accounting
- Future of the Financial Accounting Standards Board
- How the PCAOB has done in overseeing audit firms
- Impact of Section 404 internal control requirements on corporations
- COSO and the Treadway Commission
- XBRL Reporting
- Accountants and corporate leadership
- What is an independent financial audit?
- Financial statement opinion letters
- Financial statement analytical tools
- Accounting whistle blowers
- Company codes of ethics
- Audit standards and auditor independence
- Accounting and IT (SAP, PeopleSoft)
- Corporate Governance and Governmental Regulation
- Transparency, right to know, ethics (WikiLeaks, first amendment rights, corporate disclosure, reporting)
- Sustainability, CRS, Green Accounting, 3 P’s
- Any other topic of your choosing with the instructor’s approval.

You will be assigned several topics to report on to the class during the term. Present your argument and support it with your research. Become the class expert. Grading will be based on the thoroughness of your research, your presentation skills, PPT and the quality of your writing. Your ideas, opinions and critique of what you’ve read are important. The ability to effectively communicate your ideas is a skill required in business and in particular the accounting profession. It is a skill learned by doing. Refer to the books Presentation Zen and Presentation Zen Design by Garr Reynolds for advice on how to present. Look up the Presentation Zen blog at http://www.presentationzen.com/

One-page, 5-minutes.

Use MLA (Modern Language Association) style.

Late reports will not be accepted. It is up to you to present on the day assigned even if I forget. Upload your files to Moodle prior to your class presentation.
## Schedule of Class Meetings and Assignments

<table>
<thead>
<tr>
<th>Date</th>
<th>Chapter</th>
<th>Topic</th>
<th>Class Preparation and Homework</th>
<th>Moodle and MyAccountingLab</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 Jan 10</td>
<td>Chapter 1</td>
<td>Introductions; Your goals; Syllabus review; Course objectives; Course requirements; Email; Learning styles VARK, Ethics Accounting and the Business Environment</td>
<td>Complete VARK <a href="http://www.vark-learn.com/english/page.asp?p=questionnaire">http://www.vark-learn.com/english/page.asp?p=questionnaire</a> Prepare to discuss your learning style; Begin reading <em>Unaccountable</em>; Become familiar with MyAccountingLab Begin working homework problems; Select research topics for A3 Reports; Begin research and writing. <strong>Complete the question at the end of the syllabus and bring your signed copy to class this first night</strong></td>
<td>VARK complete Syllabus Contact information <strong>Post your Reflection and Concept Map regarding your expectations, reaction, and thoughts concerning the Course Syllabus on Moodle prior to class</strong> <strong>Post Ch 1 Reflection and Concept Map prior to class on Moodle</strong></td>
</tr>
<tr>
<td>2 Jan 17</td>
<td></td>
<td>Martin Luther King Holiday</td>
<td>No Class</td>
<td></td>
</tr>
<tr>
<td>3 Jan 24</td>
<td>Chapter 2</td>
<td>Recording Business Transactions</td>
<td>Read Chapter 2; Homework for Chapter 1; Finish reading <em>Unaccountable</em>; Begin writing summary</td>
<td></td>
</tr>
<tr>
<td>4 Jan 31</td>
<td>Chapter 3</td>
<td>The Adjusting Process</td>
<td>Read Chapter 3; Homework for Chapter 2; Turn in your <em>Unaccountable</em> summary report; Research/Write Paper</td>
<td></td>
</tr>
<tr>
<td>5 Feb 7</td>
<td>Chapter 4; Appendix 4A</td>
<td>Completing the Accounting Cycle</td>
<td>Read Chapter 4 and 4A; Homework for Chapter 3; Research/Write Paper</td>
<td></td>
</tr>
<tr>
<td>6 Feb 14</td>
<td>Exam 1</td>
<td>Chapter 1-4</td>
<td>Homework for Chapter 4;</td>
<td></td>
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<tr>
<td>7 Feb 21</td>
<td></td>
<td>Spring Break</td>
<td></td>
<td></td>
</tr>
<tr>
<td>8 Mar 5-13</td>
<td>Chapter 5</td>
<td>Merchandising Operations</td>
<td>Read Chapter 5; <em>Unaccountable</em> paper due; Present Learning Portfolio</td>
<td></td>
</tr>
<tr>
<td>Date</td>
<td>Chapter</td>
<td>Title</td>
<td>Assignments</td>
<td>Notes</td>
</tr>
<tr>
<td>------------</td>
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<td>----------------------------------------------------------------------</td>
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<tr>
<td>9 Feb 28</td>
<td>Chapter 6</td>
<td>Merchandise Inventory</td>
<td>Read Chapter 6; Homework for Chapter 5;</td>
<td>Post Ch 6 Reflection and Concept Map prior to class on Moodle Complete Ch 5 Homework on MyAccountingLab</td>
</tr>
<tr>
<td>10 Mar 14</td>
<td>Chapter 7</td>
<td>Internal Controls and Cash</td>
<td>Read Chapter 7; Homework for Chapter 6;</td>
<td>Post Ch 7 Reflection and Concept Map prior to class on Moodle Complete Ch 6 Homework on MyAccountingLab</td>
</tr>
<tr>
<td>11 Mar 21</td>
<td>Exam 2</td>
<td>Chapters 5-8</td>
<td>Homework for Chapter 7; Present Learning Portfolio</td>
<td>Complete Ch 7 Homework on MyAccountingLab</td>
</tr>
<tr>
<td>12 Mar 28</td>
<td>Chapter 8</td>
<td>Receivables</td>
<td>Read Chapter 8;</td>
<td>Post Ch 8 Reflection and Concept Map prior to class on Moodle</td>
</tr>
<tr>
<td>13 Apr 4</td>
<td>Chapter 9</td>
<td>Plant Assets and Intangibles</td>
<td>Read Chapter 9; Homework for Chapter 8;</td>
<td>Post Ch 9 Reflection and Concept Map prior to class on Moodle Complete Ch 8 Homework on MyAccountingLab</td>
</tr>
<tr>
<td>14 Apr 11</td>
<td>Chapter 10</td>
<td>Current Liabilities and Payroll; Time Value of Money</td>
<td>Read Chapter 10, Appendix 10A; Homework for Chapter 9; Turn in final Learning Portfolio</td>
<td>Post Ch 10 Reflection and Concept Map prior to class on Moodle Complete Ch 9 Homework on MyAccountingLab</td>
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<tr>
<td>15 Apr 18</td>
<td></td>
<td>Review</td>
<td></td>
<td></td>
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<tr>
<td>16 Apr 25</td>
<td></td>
<td>Easter Break</td>
<td>No Class</td>
<td>Complete Ch 10 Homework on MyAccountingLab</td>
</tr>
<tr>
<td>17 May 2</td>
<td></td>
<td>Final Exam</td>
<td>MC, Problems, 3 hours</td>
<td>Complete Ch 10 Homework on MyAccountingLab</td>
</tr>
</tbody>
</table>

These assignments may be modified during the term. Any changes will be announced in class.
I, _____________________________________________, have received and read a copy of the syllabus for Acc 111, Principles of Accounting I. This syllabus includes the course description, required text(s), learning outcomes, grading and grading scale, schedule of class meetings and assignments. I understand what is expected in this course.

Student Initials ___________ Date ___________ Email (print) ________________________________________________________ @ ____________________________

Why are you taking this course and what do you intend to learn? ____________________________________________________

_________________________________________________________________________________________________

_________________________________________________________________________________________________

What accounting/business work experience do you have? ________________________________________________________

_________________________________________________________________________________________________

What are your career/professional goals? ________________________________________________________________

_________________________________________________________________________________________________

Do you intend to sit for the CPA exam? _______ Do you intend to go to grad school? _______ When? ________________

After reading the expectations and assignments in the syllabus, I am confident I will earn a/an ___________ in this class?

I will budget at least _____________ hours per week preparing for this class?

What is your learning style? _________________________ How do you study?_______________________________

_________________________________________________________________________________________________

_________________________________________________________________________________________________

What are your career goals?

_________________________________________________________________________________________________

_________________________________________________________________________________________________

Have you ever lived in another country? ______ Where and how long? ________________________________

Define debit? __________________________________________________

What is the accounting equation? _____________________________________________________________

Explain accrual accounting and closing entries? _______________________________________________________

_________________________________________________________________________________________________

What is accounting and why is studying it important? __________________________________________________

_________________________________________________________________________________________________

_________________________________________________________________________________________________