

Bus 214 – FINANCIAL ACCOUNTING
Fall 2015 Syllabus

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Class Meets: M / W 12:10-2:00
Class Room: 03-206

CATALOG DESCRIPTION - Bus 214 – Financial Accounting (4 UNITS)

Principles of financial accounting for Business majors. The course prepares students to understand and interpret financial statement information. Financial reporting standards are explored to give students an understanding of how financial events are reflected in financial statements. 4 lectures. (*No prerequisites*)

COURSE OBJECTIVES

Upon successful completion of this course the student should be able to:

1. Demonstrate the use of the principles, procedures, and concepts underlying the primary financial statements.
2. Develop a basic working vocabulary necessary to understand business transactions and recording of accounting information.
3. Demonstrate knowledge of the double-entry accounting system by inputting transactions, processing data, and preparing and interpreting the financial statements.
4. Analyze the difference in accounting methods allowed under generally accepted accounting principles related to various assets, liabilities and equity transactions.
5. Demonstrate analytical, interpersonal, and communication skills in solving problems.

TEXTBOOK AND SUPPLEMENTAL MATERIALS

Financial Accounting, Harrison, Horngren, Thomas, 10th Edition, Pearson, Prentice Hall 2015

With the purchase of a textbook, you have the option to also purchase online access to MyAccountingLab (www.myaccountinglab.com). This provides you with online demos, videos, and additional chapter problems with solutions.

Calculators (non programmable) will be needed for exams. **Cellular phones, laptops and any other smart devices including programmable calculators will be strictly prohibited at all times in the classroom.** Handwritten notes and/or access of POLYLEARN (see below) will be expected.

POLYLEARN / COMPUTER LAB / TUTORING

Polylearn includes PowerPoint slides and additional educational class material as appropriate. I will add relevant material as we progress throughout the quarter.

The Computer Lab on the third floor of the Orfalea College of Business provides computer resources that allow completion of your homework and/or projects, if desired.

Tutoring is available, free of charge, to BUS 214 students on Mondays-Thursdays. The Accounting Tutoring Lab is located in the student success center, next door to the 3rd floor computer lab. Specific hours will be posted there.

MY RECOMMENDATIONS FOR SUCCESS

1. Review the course syllabus and understand course assignments and due dates.
2. Attend all scheduled classes, participate, study, and complete all assignments thoroughly.
3. Come to class prepared. Read the chapter before class discussion and work all homework problems completely. Access MyAccountingLab for additional practice (see above).
4. Thoroughly prepare for exams. Exam scores represent the degree to which you have mastered the concepts and course material. The information builds upon itself so you will need a comprehensive understanding to be successful. Procrastination will only hinder your outcome in this class.
5. Participate in class discussions. We are all here to support each other and learn. Public speaking and teamwork will be valuable tools as you venture into your own career. Active and consistent class participation may also increase your overall grade, vis-a-vis extra credit.
6. Most accounting classes require a minimum of two to three hours spent studying the material for every hour spent in class. Start practicing time management and prioritization in order to allocate your weekly study/learning time. This will also be a valuable skill in the future.
7. If you feel you need help to improve your knowledge of the subject matter, please approach me as **early as possible**. Be mindful of your opportunity areas. Please do not wait until it is too late. I am here to help with your success.

EXAMINATIONS / QUIZZES

Two interim examinations will be given during the quarter, in addition to the final exam. The final exam will be comprehensive. Exams will consist of objective multiple-choice and/or true/false questions. All examinations are based on lecture and reading material. You are required to take all exams at the appointed time. **There will be no makeup exams.** There will be three unannounced quizzes during the quarter. If you are not in class that day, you will receive a zero score. **There will be no makeups for the unannounced quizzes.**

HOMEWORK, PARTICIPATION AND ATTENDANCE

Assignments are due on dates indicated on the course outline. Many problem solutions will be reviewed in class. Consistent preparation of written assignments is essential for successful completion of this course. Reading and homework is expected to be completed prior to every class meeting.

My class is very interactive and Individuals will be called on randomly to answer part or all of a homework question. In addition, I will collect all homework each class session. Every problem must be successfully attempted to receive homework credit, otherwise, only partial credit will be given.

Attendance will be taken every scheduled class. Students are expected to attend the entire class in order to receive attendance credit. Students will start out with 40 points for homework, participation and attendance. 2.0 points will be deducted for each absence. Points will also be deducted for incomplete and/or missing homework, even if a student is in attendance. No late homework assignments will be accepted.

GRADING

Course grades will be based on the following. I use plus/minus grading procedures when preparing final grades (Note: it differs slightly from the +/- system in Polylearn – please see scale below).

| | |
|---------------------------------------|-------------------|
| EXAMINATIONS (2 @ 90 pts) | 180 (45.0%) |
| FINAL EXAMINATION | 150 (37.5%) |
| POP QUIZZES (3 @ 10 pts) | 30 (7.5%) |
| HOMEWORK, ATTENDANCE & PARTICIPATION* | <u>40 (10.0%)</u> |
| TOTAL | 400 (100%) |

***EXTRA CREDIT MAY BE UTILIZED AT INSTRUCTOR'S DISCRETION FOR ACTIVE PARTICIPATION DURING QUARTER**

GRADING will be awarded as follows:

| | |
|-----|-----------------|
| A | 92.5% or more |
| A- | 89.5%-92.4% |
| B+ | 87.5%-89.4% |
| B | 82.5%- 87.4% |
| B- | 79.5%-82.4% |
| C+ | 77.5%-79.4% |
| C | 72.5%- 77.4% |
| C - | 69.5%-72.4% |
| D+ | 67.5%-69.4% |
| D | 62.5%- 67.4% |
| D - | 59.5% -62.4% |
| F | 59.4% and below |

INSTRUCTOR & UNIVERSITY POLICIES

Students withdrawing from the course will fall under the University policy for withdrawal. A student may withdraw from the course by the second week of instruction, without a serious and compelling reason. Please refer to the General Catalog for other administrative policy.

Cheating and plagiarism will not be tolerated. Cheating results in an "F" course grade and further attendance in the course will be prohibited. Please review the University policy related to cheating and plagiarism located at the following website.

<http://www.academicprograms.calpoly.edu/academicpolicies/Cheating.htm>

- 1) **SCANTRON:** (Form No. 882-E, 50 answers per side for exams) Bring a Scantron to ALL class meetings for unannounced quizzes, scheduled exams and final exam as they will not be provided.
- 2) **TEXTBOOK:** Bring your textbook to every class meeting.
- 3) **OFFICE HOURS:** It is my objective to aid the student in the learning process. I encourage office visits. I will also attempt to respond to e-mail questions as soon as possible (within reasonable hours). Don't delay in requesting assistance.
- 4) **RESPECT AND FEEDBACK:** Because we are partners in this class, feedback is a two way street. Please let me know what is working and what is not by seeing me during my office hours. I may also collect a short feedback questionnaire during the quarter to gauge class sentiment. Respect for all, and professionalism in the classroom is a universal expectation.
- 5) **FINAL EXAM:** The Final Exam is cumulative and represents 37.5% of your grade. **The final must be taken in the hours scheduled.**
- 6) **CONSEQUENCES:** Students are required to follow class policies and expectations. Consequences for failing to comply may result in warnings, grade deduction and/or non-academic misconduct charge. I will follow suggested guidelines should the necessity arise: any student suspected of cheating or plagiarizing will be referred to the Cal Poly Office of Student Rights & Responsibilities.
- 7) **GROUP WORK:** Group work is an essential component of this class. The ability to work effectively with a group of other people, either as a leader or member is an important interpersonal skill. Take advantage of this class to improve your skill sets which are important elements of your future career.
- 8) **ASSIGNED SEATING:** We will have an assigned seating chart for this class. This will enable proper attendance recording as well as support various team activities. The seating chart will go into effect no later than the end of the second week of instruction.
- 9) **ACCOMMODATIONS FOR STUDENTS WITH DISABILITIES:** The Americans with Disabilities Act (ADA) is a federal anti-discrimination statute that provides comprehensive civil rights protection for persons with disabilities. Among other things, this legislation requires that all students with disabilities be guaranteed a learning environment that provides for reasonable accommodation of their disabilities. If you believe you have a learning disability requiring an accommodation, please contact the Student Affairs' Disabled Resource Center in the Student Services Building as soon as possible. The phone number is 756-1395.

COURSE OUTLINE

| Week | | Chapter | Class Content | Homework Due & Assignments |
|---------------|----------|---------|--|--|
| Week 1 | | | | |
| Mon | 9/21/15 | N/A | Introduction to course | None due Assignments: READ CHAPTER 1 |
| Wed | 9/23/15 | 1 | The Financial Statements -In class exercise Ethical Issue (pg.50) | None due Assignments: Complete Homework for Chapter 1 (S1:1-3, 7-12,14) and (E1:16A-20A,27B,29B-31B) |
| Week 2 | | | | |
| Mon | 9/28/15 | 1 | The Financial Statements (Cont.) -In class review of homework -In class exercise Decision Case #1 (pg.48) | Due: Chapter 1 Homework (S1:1-3, 7-12,14) and (E1:16A-20A,27B,29B-31B) Assignments: READ CHAPTER 2 |
| Wed | 9/30/15 | 2 | Transaction Analysis | None due Assignments: Complete Homework for Chapter 2 (S2:1-4,6,9-10,12-13) and (E2:15A-18A,20A-22A,25B,30B,32B) |
| Week 3 | | | | |
| Mon | 10/5/15 | 2 | Transaction Analysis (Cont.) -In class review of homework -In class exercise Decision Case #1 (pg.108) | Due: Chapter 2 Homework (S2:1-4,6,9-10,12-13) and (E2:15A-18A,20A-22A,25B,30B,32B) Assignments: READ CHAPTER 3 |
| Wed | 10/7/15 | 3 | Accrual Accounting & Income | None Due Assignments: Complete Homework for Chapter 3 (S3:1-2, 7-9,13-14,16) and (E3:20A(#1)-22A,28A-30B,32B,35B) |
| Week 4 | | | | |
| Mon | 10/12/14 | 3 | Accrual Accounting & Income (Cont.) -In class review of homework -In class exercise Decision Case #1 (pg.185) | Due: Chapter 3 Homework (S3:1-2, 7-9,13-14,16) and (E3:20A(#1)-22A,28A-30B,32B,35B) Assignments: READ CHAPTER 4 (only pages 192-204) and Homework for Chapter 4 (S4:1,4-5) and READ CHAPTER 8 (only pages 440-443 and pages 449-455) and Homework for Chapter 8 (S8:5-6,9) and (E8:18A) and (P8:52A) |
| Wed | 10/14/15 | 4 & 8 | Internal Control / Time Value of Money -In class review of homework Exam #1 Review (brief) | Due: Chapter 4 Homework (S4:1,4-5) and Chapter 8 Homework (S8:5-6,9) and (E8:18A) and (P8:52A) Assignments: STUDY FOR EXAM #1 |
| Week 5 | | | | |
| Mon | 10/19/15 | 1-4 & 8 | EXAM #1 | None Due Assignments: READ CHAPTER 5 (only pages 254-272) |
| Wed | 10/21/15 | 5 | Receivables -In class exercise Decision Case #1 (pg.296) and P5-57B: part 1 and 2 a-e (pg.292) | None Due Assignments: Homework for Chapter 5 (S5:4-6,8-12,13*only part 1) and (E5:15A-18A,20A) and READ CHAPTER 6 (only pages 300-314) |
| Week 6 | | | | |
| Mon | 10/26/15 | 5 & 6 | Receivables (Cont.) -In class review of homework Inventory & Cost of Goods Sold | Due: Chapter 5 Homework (S5:4-6,8-12,13*only part 1) and (E5:15A-18A,20A) Assignments: Homework for Chapter 6 (S6:1-2) and (E6:11A-13A,15A-16A,24B,26B,31B) |
| Wed | 10/28/15 | 6 | Inventory & Cost of Goods Sold (Cont.) -In class review of homework -In class exercise Decision Case #1 (pg.354) | Due: Chapter 6 Homework (S6:1-2) and (E6:11A-13A,15A-16A,24B,26B,31B) Assignments: READ CHAPTER 7 (only pages 362-372, pages 380-386 and pages 388-392) |
| Week 7 | | | | |
| Mon | 11/2/15 | 7 | Plant Assets & Intangibles | None Due |

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|--------------------|-----------------------------------|-----------|--|--|
| | | | | Assignments: Homework for Chapter 7 (S7:1-3,7,8,10,14) and (E7:15A-18A,26A,32B) and READ CHAPTER 9 (only pages 482-513) |
| Wed | 11/4/15 | 7 & 9 | Plant Assets & Intangibles (Cont.) -In class review of homework Liabilities | Due: Chapter 7 Homework (S7:1-3,7,8,10,14) and (E7:15A-18A,26A,32B) Assignments: Homework for Chapter 9 (S9:1,3,5-8,11) and (E9:17A,19A,38B) |
| Week 8 | | | | |
| Mon | 11/9/15 | 9 | Liabilities (Cont.) -In class review of homework -In class exercise P9-78B (pg.542) | Due: Chapter 9 Homework (S9:1,3,5-8,11) and (E9:17A,19A,38B) Assignments: READ CHAPTER 10 (only pages 550-573) |
| Wed | 11/11/15 | HOLIDAY | HOLIDAY | HOLIDAY |
| Week 9 | | | | |
| Mon | 11/16/15 | 10 | Stockholders' Equity | None Due Assignments: Homework for Chapter 10 (S10:1,3-4,6,8,10) and (E10:20A,22A,23A,27A) |
| Wed | 11/18/15 | 10 | Stockholders' Equity (Cont.) -In class review of homework -In class exercise E10-82 (pg.611) Exam #2 Review (brief) | Due: Homework for Chapter 10 (S10:1,3-4,6,8,10) and (E10:20A,22A,23A,27A) Assignments: STUDY FOR EXAM #2 |
| Week 10 | | | | |
| Mon | 11/23/15 | 5-7, 9-10 | EXAM #2 | None Due Assignments: READ CHAPTER 13 (only pages 739-762) and Homework for Chapter 13 (S13:1-6) and (E13:15A-18A,27B) |
| Wed | 11/25/15 | HOLIDAY | HOLIDAY | HOLIDAY |
| Week 11 | | | | |
| Mon | 11/30/15 | 13 | Financial Statement Analysis -In class review of homework -In class exercise Decision Case #3 (pg.816) Google 10k review in class | Due: Chapter 13 Homework (S13:1-6) and (E13:15A-18A,27B) Assignments: REVIEW FOR FINAL PREP |
| Wed | 12/2/15 | ALL | FINAL EXAM REVIEW PREP (IN CLASS) | None Due Assignments: STUDY FOR FINAL EXAM |
| FINALS WEEK | | | | |
| Fri | 12/11/15 12:10 PM CLASS | ALL | FINAL EXAM (10:10 AM – 1:00 PM) | <i>ENJOY WINTER BREAK</i> |