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## COURSE SYLLABUS<sup>2</sup>

<b>Course Title:</b>	<b>ACCOUNTING 001, INTRODUCTORY ACCOUNTING I</b> (UC: CSU) 5.00 units
<b>Semester:</b>	<b>Fall, 2018</b>
<b>Class Number:</b>	14257
<b>Location:</b>	West Los Angeles College, West-GC 240
<b>Class Dates:</b>	Monday, <b>August 27, 2018</b> to Sunday, <b>December 16, 2018</b>
<b>Instructor:</b>	Ana R. Valdivia, CPA, MBA
<b>Contact Info:</b>	<a href="mailto:valdiva@wlaac.edu">valdiva@wlaac.edu</a>  Note: Email Subject Line should begin with "WLAC, ACCTG 002"
<b>Office Hours:</b>	By appointment only

### Required Readings/Textbook:

Financial & Managerial Accounting  
Information for Decisions  
(CUSTOM COMBO) W/CONNECT PLUS & LEARN SMART  
Wild, Shaw, Chiappetta  
**Sixth Edition**  
McGraw-Hill Education  
ISBN: 978-0-07-802576-1  
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<sup>2</sup> Subject to change at the sole discretion of the instructor.

**Recommended Readings:** (To be determined and announced in class and posted via Canvas Announcements)

### Course Description

This course covers the accounting information system, including recording and reporting of business transactions with a focus on the accounting cycle, the application of generally accepted accounting principles (GAAP), the financial statements, and statement analysis.

The course emphasizes basic accounting theory and practices which include an analysis of records of original entry and their relationship to the general ledger, controlling accounts and their subsidiary ledgers, the voucher system, periodic adjustments, worksheets, financial statements, and closing the ledger. Specifically, this course will familiarize students with interpreting, classifying, and recording financial data for service and merchandising businesses. It includes a study of journals, ledgers, and financial statements used by these entities. Also covered are cash, accounts and notes receivable, merchandise inventory, plant assets and intangible assets, liabilities, and equity accounts, computerized accounting systems, internal controls, and ethics.

The purpose of this course is to provide students with a conceptual understanding of financial accounting (i.e., the interpretation and use of accounting information) as well as to develop skills for applying that understanding to decision-making rather than on the creation and accumulation of said information.

Note: Same as Accounting 21 plus Accounting 22.

### Goals and Objectives

Upon completion of this course the student will have the ability to:

1. Apply Accounting concepts and principles in a variety of settings.
2. Analyze business transactions and measure the effects on the basic accounting equation.
3. Explain the nature and purpose of GAAP and International Financial Reporting Standards (IFRS).
4. Explain what an accounting system is and how it is designed to satisfy the needs of specific businesses and users.
5. Summarize the purpose of journals and ledgers.

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6. Distinguish between cash basis and accrual basis accounting and their impact on the financial statements, including the revenue recognition and matching principles.
7. Identify and illustrate how the principles of internal controls can be implemented and used to manage and control firm resources, evaluate limitations of controls, and minimize risk.
8. Prepare financial reports and explain the content, form and purpose of the basic financial statements, including footnotes, and the annual report, and how they satisfy the information needs of investors, creditors, and other users.
9. Explain the valuation and reporting of current liabilities, estimated liabilities, and other contingencies.
10. Identify and illustrate issues relating to the long-term liabilities, including issuance, valuation, and retirement of debt, including the time value of money.
11. Explain the importance of operating, investing, and financing activities reported in the statement of cash flows.
12. Interpret company activity, profitability, liquidity, and solvency through selection and application of appropriate financial analysis tools to evaluate business performance in the decision making process on a day to day basis.
13. Identify the ethical implications inherent in financial reporting and be able to apply strategies for addressing them.
14. Apply ethics in the business community.
15. Demonstrate competency utilizing computer skills.
16. Communicate oral and written thought in a clear and organized manner to effectively inform, persuade, and convey ideas in the workplace.

#### Institutional Student Learning Outcomes

*Critical Thinking, Quantitative Reasoning, Technical Competence, and Ethics.*

**Critical Thinking:** The analysis of problems by differentiating facts from opinions, using evidence and logic to reach conclusions and formulate consequences.

**Quantitative Reasoning:** Identify, analyze, and solve problems that are quantitative in nature.

**Technical Competence:** Utilize appropriate technology effectively for informational, academic, personal, and professional needs.

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**Ethics:** The moral principles that govern a person's behavior or the conducting of an activity. In business, this involves the process of selecting just moral standards and the practice of high personal integrity through honesty and fairness in personal, professional and college endeavors.

#### Student Learning Objectives (SLOs)

1. Complete an accounting cycle for a sole proprietorship according to GAAP.
2. Generate and record payroll and payroll related liabilities in accordance with state and federal laws and regulations.

#### Program SLOs

##### Theme – *Mathematical/Financial Operations and Calculations*

Basic math-use including formulas and mathematical tools to calculate and solve quantitative problems related to financial and accounting operations of a business workplace.

##### Theme – *Communication*

Communicate oral and written thought in a clear and organized manner to effectively inform, persuade and convey ideas in the workplace.

#### Course Coverage

The course will cover financial accounting topics from chapter 1 to 13. The concepts and principles studied in chapter 1 and 2 are the foundation for the study of accounting. A good understanding of the accounting cycle as covered in chapters 1 to 3 are essential for success in this course and in more advanced accounting courses. The course of instruction will emphasize understanding of the business environment, recording of accounting transactions, the use of accounting information and the analysis of accounting reports and data.

Topics which will be covered include:

Chapter 1 - Accounting in Business

Chapter 2 - Analyzing for Business Transactions

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- Chapter 3 - Adjusting Accounts for Financial Statements
- Chapter 4 - Accounting for Merchandising Operations
- Chapter 5 - Inventories and Cost of Sales
- Chapter 6 - Cash and Internal Controls
- Chapter 7 - Accounting for Receivables
- Chapter 8 - Accounting for Long-term Assets
- Chapter 9 - Accounting for Current Liabilities
- Chapter 10 - Accounting for Long-Term Liabilities
- Chapter 11 - Corporate Reporting and Analysis
- Chapter 12 - Reporting Cash Flows
- Chapter 13 – Analysis of Financial Statements

## Grading

Course grades will be based on completion of assignments as follows:

- Reading of assigned chapters in the required text,
- Reviewing of Learn Smart (LS) modules, and
- Completion of homework (HW).

Each LS module will be worth 5 points. A **total of 65 LS module points** will be available throughout the course.

The number of HW questions per chapter will vary; completion of the entire HW assignment will earn you 100 points per chapter. A **total of 1,300 HW points** (approximately) are available in the course.

7 exams will be administered during the semester. Except for the first exam (to be announced), all other exams will test two chapters at a time. Each chapter tested will be worth 25 points. (There are a total of 13 chapters that will be covered in this course.) Thus, throughout the semester you will be able to earn a **total of 320 exam points**. Please note, exams are required to earn a passing grade.

Lastly, **5 points** will be earned for the completion of a reading assignment related to the Syllabus.

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**Grading Scale**, based on the combined total of the above, is as follows:

- A** = 90% - 100% (1,526 and above)
- B** = 80% - 89% (1,356 – 1,525 pts)
- C** = 70% - 79% (1,187 – 1,355 pts)
- D** = 60% - 69% (1,017 – 1,186 pts)
- F** = 50% - 59% (1,016 pts or less)

Based on the above, a total of approximately 1,695 points are available throughout the semester.

- **Note: Exam make-ups will not be granted; no exceptions.**
- **Lowest scored exam will be dropped at the end of the semester.**
- **Late HW will be accepted for partial credit (a reduction of 20% will be made).**
- Extra credit points, if any, will be granted only at instructor's discretion. However, extra credit will not replace any of the scheduled exams.
- Please note that **ALL COURSE GRADES ARE FINAL.**

**\*\*\* Additionally, note that the grading scale and total points presented in this syllabus are only a guide line with approximate values and are subject to change at the sole discretion of the instructor. Final determination of any grade in question will be determined fairly and exclusively by the instructor only. \*\*\***

#### Basic Class Rules

1. Common courtesy and respect towards others. Please always remember the **golden rule: *Treat others as you would be expected to be treated.***
2. It is the student's responsibility to notify the instructor of any emergencies, etc.
3. **It is the student's responsibility to formally drop the class if you don't think this is a good match, good timing, etc. Please refer to the college catalog regarding attendance procedures and exclusion policies of the college.**
4. Come prepared to class (this includes bringing required text, notebook, calculator, other needed office supplies). Make your best effort. Study. The amount of time you spend studying is the sum of your study habits, the grade you desire and how you use your time.
5. Resources available include: the library for quiet, focused studying and tutoring at no cost in the LRC. I'm always available to answer questions or, at a minimum, help you find answers – don't hesitate to ask!

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## Canvas / McGraw-Hill Connect / & More on HW and Exams

Homework assignments will be issued for each chapter; these will be located in McGraw-Hill's Connect website (*course link also to be provided via **Canvas***). Use the code provided with your text to register and begin the assignments.

All homework is to be completed in Connect Online and submitted via the **Canvas** website at <http://connect.mheducation.com/class/a-valdivia-fall-2018-tu-th-645pm---920pm-section-14257>.

All exams will be conducted online and will be posted in the “**Connect**” website.

Technical issues are the responsibility of the student, not the instructor. If you do have technical problems please direct them to the proper support team at McGraw-Hill Connect or help desk if Canvas related.

## Late Work & Make-up Exams

**Exams cannot be made up – No Exceptions.** The due dates assigned to each homework and/or exam assignments will be provided on the first day of class. All work must be submitted by its due date. However, in the event homework is not submitted by the due date, a late submission will be accepted but will be reduced by 20%.

*On occasion, assignments and/or due dates are subject to change but only at the discretion of the instructor.*

## Academic Policies

The “WLAC Standards of Student Conduct” will be enforced. A publication containing the WLAC Standards of Student Conduct” may be obtained from the Academic Affairs office.

Cheating on any assignment, test or exam will earn student zero points for the assignment. Student will be subject to the policies of West Los Angeles College for further disciplinary action.

## ADA Reasonable Accommodation

In support of the Americans with Disabilities Act (ADA) reasonable accommodation will be provided any student who is registered with the Disabled Student Services and who requests accommodation. Students must contact the DSP&S or call them @ 310-287-4450.

## Technical Issues

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Canvas student tutorials (as needed) are recommended if you have never utilized Canvas or any other Learning Management System previously. No points will be granted for the completion of Canvas student tutorials; these are simply for your benefit and intended to make navigating Canvas simple.

All technical support for Canvas should be addressed to the Distance Learning Office by contacting them @ 310-287-4305.

For CONNECT Technical Support contact them @ 1-800-331-5094.

### Collaborative Learning

During the semester, you will work in a team to practice in class the concepts covered by the instructor. Effective learning takes place when students actively participate in discussion, problem solving, thinking, writing, talking and communicating. Bring your textbook and notebook to class each session.

My study partners are:

Name: \_\_\_\_\_

Contact Information: \_\_\_\_\_

Name: \_\_\_\_\_

Contact Information: \_\_\_\_\_

Name: \_\_\_\_\_

Contact Information: \_\_\_\_\_

### Closing Comments

It is my sincere hope that this class offers a comfortable learning environment for all, that each of you enjoy the material, and that you learn information that you find useful for your future career, educational goals, /or your own personal knowledge.

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### Syllabus Student Acknowledgement

I have read and understood the contents of the syllabus

Printed Name \_\_\_\_\_

Signed \_\_\_\_\_

Date \_\_\_\_\_

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