



574 NEW LONDON TURNPIKE • NORWICH, CT 06360 • 860-886-0177

Acct. 115, 4 Credits

Fall 2017

Arthur J. Braza

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See last Page for Online Office Hours

**Prerequisite:**

Prerequisites: ENG\* K101 or ENG\* K101S placement; or completion of ENG\* K096 with a "C#" grade or better. MAT\* K095 or MAT\* K095I with a "C#" grade or better. Appropriate placement through multiple-measures assessment process

**Course Description:**

A study of basic accounting theory and practice as applied to the complete accounting cycle, including the use of current accounting systems and procedures and the preparation of financial statements. The course consists of four lecture hours.

**Required Materials:**

Financial & Managerial Accounting (with Connect): 7th Edition; Wild, Shaw & Chiapetta; McGraw-Hill Irwin, 2018

Site: <http://connect.mheducation.com/class/a-braza-fall-2017-online>

Calculator

**Educational Objectives:**

To introduce you to the basic accounting principles and concepts, the accounting cycle, and financial statements.

**Grading and Classroom Policies:**

The grading policy is as stated in the Manual of Policy and Procedures on Grades and Quality Points.

Point/Grade Distribution is as follows:

A 94-100	C+ 77-79
A- 90-93	C 73-76
B+ 87-89	C- 70-72
B 83-86	D+ 67-69
B- 80-82	D 63-66

### **Grading and Classroom Policies:**

There are four semester exams in addition the average of the homework assignments are counted as a semester exam. If a semester exam is missed it is a zero. I will drop the lowest semester exam grade (Exam 1, 2, 3, 4 or Homework Average).

### **Homework Manager:**

I do not accept homework by email for credit.

The website address for homework submission is on your course homepage and this syllabus. You will have until the end of the semester to complete the assignments (**December 15**). I strongly urge you not to wait until the end of the semester to do them but to keep up each week. You will have an unlimited number of submissions for each assignment. I average only the highest grade for all submissions for each assignment. This approach allows you to practice and get a good grade on the assignments. The average of the assignments will count as one semester exam.

### **Attendance Policy:**

This course is designed such that students will benefit not only from the text but also from class attendance and participation. You are therefore, expected to attend class regularly. If you are late for class or if you must leave early, please take a seat near the door.

### ***For Online Class:***

***Participation in chat rooms is optional. I provide the chat sessions to allow you to ask questions in real time. You may always email your questions to [art@abraza.com](mailto:art@abraza.com)***

### **Withdrawal Policy:**

A student who finds it necessary to discontinue a course must contact the Registrar's office and request to Withdraw from a course. Students who do not withdraw, but stop attending/making progress will be assigned an "F" signifying a failing grade. Eligibility for a refund of tuition is based upon the date of withdrawal when received by the Registrar.

### **Disabilities Statement:**

If you are a student with a disability and believe you need accommodations for this class, it is your responsibility to contact the Disabilities Counseling Services. To avoid any delay in the receipt of accommodations, you should contact the counselor as soon as possible. Please note that I cannot provide accommodations based upon disability until I have received an accommodation letter from the Disabilities Counselor.

### **Academic Integrity:**

Any student who cheats on an exam will receive a grade of ZERO for the exam. Any subsequent cheating will result in a ZERO for the course and possible suspension from the College.

### **Digication:**

All students are required to maintain an online learning portfolio in Digication that uses the college template.

## Course Contents:

- Chapter 1 Accounting in Business
- Chapter 2 Accounting for Business Transactions
- 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

## Course Outcomes:

1. Define, identify, and apply GAAP.
2. Prepare and explain the recording process for daily transactions and related effects on the accounting equation.
3. Understand the difference between cash and accrual accounting.
4. Prepare and explain purpose of adjusting entries.
5. Prepare and explain the purpose of closing entries.
6. Construct /analyze/interpret basic financial statements (service and merchandise firm).
7. Demonstrate knowledge and application of inventory (cost flows; periodic; perpetual) accounting and reporting.
8. Identify basic principles of internal control.
9. Demonstrate knowledge and application of receivable accounting and reporting.
10. Demonstrate knowledge and application of plant asset accounting and reporting.
11. Demonstrate knowledge and application of payroll accounting.
12. Demonstrate knowledge and application of current liability accounting and reporting.
13. Identify and demonstrate knowledge of basic characteristics of a corporation and related equity accounting.
14. Identify and demonstrate knowledge of basic characteristics of corporate stock transactions.

**Statement of Policy for Public Act No. 14-11: An Act Concerning Sexual Assault, Stalking and Intimate Partner Violence on Campus:**

“The Board of Regents for Higher Education (BOR) in conjunction with the Connecticut State Colleges and Universities (CSCU) is committed to insuring that each member of every BOR governed college and university community has the opportunity to participate fully in the process of education free from acts of sexual misconduct, intimate partner violence and stalking. It is the intent of the BOR and each of its colleges or universities to provide safety, privacy and support to victims of sexual misconduct and intimate partner violence.”

**UNITED STATES DEPARTMENT OF EDUCATION AND OFFICE OF CIVIL RIGHTS TITLE IX STATEMENT OF POLICY:**

“Title IX of the Education Amendments of 1972 (Title IX) prohibits discrimination based on sex in education programs and activities in federally funded schools at all levels. If any part of a school district or college receives any Federal funds for any purpose, all of the operations of the district or college are covered by Title IX. Title IX protects students, employees, applicants for admission and employment, and other persons from all forms of sex discrimination, including discrimination based on gender identity or failure to conform to stereotypical notions of masculinity or femininity. All students (as well as other persons) at recipient institutions are protected by Title IX – regardless of their sex, sexual orientation, gender identity, part-or full-time status, disability, race, or national origin-in all aspects of a recipient’s educational programs and activities.”

Accounting 115  
Week  
8/29, 9/5, & 9/12

Chapter	Assignments-Red Homework Manager
1	E1-15, E1-16, E1-17, P1-8A E1-13 Open until December 15, 2017 Homework Manager Online Office Hours 8 to 9 PM – 8/31
2	E2-4, E2-7, P2-3A E2-9 Open until December 15, 2017 Homework Manager Online Office Hours 8 to 9 PM – 9/11
3	E3-4, E3-7, E3-8, P3-1A E3-3 Open until December 15, 2017 Homework Manager

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**Exam #1 Chapters 1, 2 & 3 Exam Open 9/21 to Midnight 9/24**

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9/26, 10/3 10/10, 10/17	4	E4-6, E4-9, P4-1A E4-3 Open until December 15, 2017 Homework Manager Online Office Hours 8 to 9 PM – 9/19
	5	E5-3, E5-16 <sup>B</sup> , E5-17 <sup>B</sup> , P5-1A E5-7 Open until December 15, 2017 Homework Manager Online Office Hours 8 to 9 PM – 10/4
	6	E6-5, E6-9, P6-4A E6-6 Open until December 15, 2017 Homework Manager

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**Exam #2 Chapters 4, 5 & 6 Exam Open 10/26 to Midnight 10/29**

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10/24, 10/31 11/7, 11/14	7	E7-5, E7-7, E7-9, E7-11, E7-13, P7-4A E7-8 Open until December 15, 2017 Homework Online Office Hours 8 to 9 PM – 10/16
	8	E8-1, E8-4, E8-5, P8-6A E8-6 Open until December 15, 2017 Homework Manager
	9	E9-5, E9-6, E9-7, P9-1A E9-4 Open until December 15, 2017 Homework Manager Online Office Hours 8 to 9 PM – 11/8

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**Exam #3 Chapters 7, 8 & 9 Exam Open 11/16 to Midnight 11/19**

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11/21, 11/28, 12/5 12/12	10	E10-2, E10-7, E10-8, P10-1A E10-1 Open until December 15, 2017 Homework Manager Online Office Hours 8 to 9 PM – 12/7
	11	E11-3, E11-4, E11-9, E11-10, P11-2A E11-2 Open until December 15, 2017 Homework Manager

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**Final Exam Chapters 10 & 11 Open 12/14 to Midnight 12/17**