



Acct. 115, 4 Credits

Mon/Wed 1:30 – 3:10 Fall 2016 – E227

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Office Hours: Posted

Prerequisite:

Prerequisite: Placement score indicating placement in class greater than MAT*K095 or successful completion of MAT* K095 with a "C" grade or better and placement score indicating placement in ENG* K101 or successful completion of ENG* K096 with a "C" grade or better.

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 also covers long-term assets, current and long-term liabilities, and equity. The course consists of four lecture hours.

Required Materials:

Financial & Managerial Accounting (w/Connect) Edition: 6th. Wild

ISBN 9781259621758

Homework Manager Code

Homework Manager Site: • <http://connect.mheducation.com/class/e-muenzner-fall2016-mw130>

Hyperlink: • <http://connect.mheducation.com/class/e-muenzner-fall2016-mw130>

Calculator - Note - **No cell phones** used or texting in class

Access to Blackboard

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 93-100	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
	D- 60-63

Below 60 is an "F"

Grading and Classroom Policies:

There are four semester exams in addition to the average of the homework assignments. 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) or the homework average, **but I will not drop the last exam grade.**

Homework Manager:

The website address is on your course homepage and there is a hyperlink on this syllabus. The due dates for completing the online homework are on the MGH Connect website. I strongly urge you to do the homework on a weekly basis. You will have up to 5 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. The homework assignments will not be accepted through email or if they are late.

School Email and Contact:

myCommNet Alert is a system that sends text messages and emails to anyone signed up in the event of a campus emergency. Additionally, TRCC sends messages when the college is delayed or closed due to weather.

All students are encouraged to sign up for myCommNet Alert. A tutorial is available on the Educational Technology and Distance Learning Students page of the web site. This link should be shared with students.

http://www.trcc.commnet.edu/div_it/educationaltechnology/Tutorials/myCommNetAlert/MIR3.html

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.

Withdrawal Policy:

A student who finds it necessary to discontinue a course must complete a "Withdrawal Request Form" in the Registrar's office. Students who do not withdraw but stop attending, will be assigned an "F" or "UF" signifying a failing grade or Unearned Failure. See updated school policy regarding "F" and "UF". Eligibility for a refund of tuition is based upon the date of withdrawal when received by the Registrar.

Disabilities Statement:

If you have a disability that may affect your progress in this course, please meet with a Disability Service Provider (DSP) as soon as possible. Please note that accommodations cannot be provided until you provide written authorization from a DSP. Contact Matt Liscum 860.215.9265 for any assistance.

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.

Learning 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 and closing entries.
5. Construct /analyze/interpret basic financial statements (service and merchandise firm).
6. Demonstrate knowledge and application of inventory (cost flows; periodic; perpetual) accounting and reporting.
7. Demonstrate knowledge and application of: receivable accounting and reporting, payroll accounting and current liabilities, and plant asset accounting and reporting
8. Identify and demonstrate knowledge of basic corporate stock transactions and related corporate equity accounting.

FINANCIAL ACCOUNTING

COURSE OUTLINE - Appendix

Week	#Review	-----Homework (HM)-----		
		New Material	Exercises	Problems
1	Syllabus	Chapter 1	E1 7,13,15-17	P1 8A, 9A
2	Chapter 1	Chapter 2	E2 4,7,9,10	P2 2A,3A
3	Chapter 2	Chapter 3	E3 1,2,3,4,	P3 1A,2A
4	Chapter 3	Chapter 4	E4 1,2,4-6,8,16,18	
5	Exam Chapter 1, 2 & 3			
6	Chapter 4	Chapter 5	E5 3,5,7,9,16,17	P5 1A,2A
7	Chapter 5	Chapter 6	E6 1,2,5,6,8-10	P6 2A,4A
8	Chapter 6	Chapter 7	E7 3-9,13	P7 3A,4A,5A
8	Exam Chapter 4, 5 & 6			
9	Chapter 7	Chapter 8	E8 1-8,11,12,16,17,19,20	
10	Chapter 8	Chapter 9	E9 1,2,4-10,14,16	
11	Exam Chapter 7 & 8			
12	Chapter 9	Chapter 10	E10 1-9	
13	Chapter 10	Chapter 11	E11 1-11	
14	Homework Chapter 11 and review for exam			
15	Exam Chapter 9, 10 & 11			

Note 1 – Additional Problems and exercises may be assigned or modified on a weekly basis.

Assessment Assignment - Digication:

This course has been selected as a measurement for one of the learning outcomes assessment (Quantitative Reasoning/Literacy). As a result, a required homework problem has been assigned:

Page 341 – Beyond the Numbers. BTN 7-1, Questions 1-5.

Access Apple's financial statements for fiscal years after September 28, 2013 in indicated in the text book.

FALL 2016 Standard 15 Week Session

Aug 25	New Student Orientation
Aug 28	Registration deadline and last day to drop classes for full tuition refund - online (Aug 26 - in person)
Aug 29	Classes begin, Add and Drop Periods Begin
Sep 5	Labor Day - college closed
Sep 6	Last day for registered students to add a class
Sep 7	Convocation
Sep 11	Last day to drop classes and partial tuition refund
Sep 16	Constitution Day (observed) - classes in session
Sep 26	Last day to select audit option
Oct 14	Professional Day
Oct 31	Advising day (classes in session)
Nov 1	Continuing Degree-Seeking Student Registration for Winter '16 Intersession and Spring '17 Semester Advising day (classes in session)
Nov 7	Last day to select pass/fail option, last day to submit incomplete work from Spring '16 and Summer '16
Nov 15	New Student and Non Degree-Seeking Student Registration for Winter '16 Intersession and Spring '17 Semester, and last day to apply for spring graduation (May '17)
Nov 23	College Open - No classes in session
Nov 24-27	Thanksgiving Recess
Dec 6 & 9	Reading/make-up days
Dec 9	Last Day to withdraw from classes
Dec 16	Last Day of 15 Week Session
Dec 23	Final grades due to Registrar's Office
Dec 26	Christmas Day Observed - college closed
Dec 28	Grades available on web