

Syllabus

**Financial Accounting
Accounting 115**

**Three Rivers Community College
Room D226
Norwich, Connecticut**

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**Fall 2016 - Tuesdays
6:15 - 9:45 PM**

Course Title: Financial Accounting

Course No.: Accounting K115

Credits: Four (4) semester hours

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.

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 the purpose of adjusting entries.
5. Prepare and explain the purpose of closing entries.
6. Construct and analyze the basic financial statements.
7. Demonstrate knowledge and application of inventory (cost flows, periodic v. perpetual) accounting and reporting.
8. Understand the use of special journals.
9. Understand the basics of internal control.
10. Prepare and explain the use of bank reconciliations.
11. Demonstrate knowledge and application of receivable accounting and reporting.

Course Materials Required:

- Financial and Managerial Accounting, by Wild, Shaw & Chiapetta, McGraw-Hill, publisher, 6th Ed., 2015.
- Homework Manager Site:

<https://connect.mheducation.com/class/r-pascal-fall-2016>

- Calculator
- Access to Blackboard Learn

Attendance Policy:

Students are expected to attend all regularly scheduled class meetings. There may be optional review classes in addition. In the event that you miss a class, it is your responsibility to stay informed

about the material and class assignments covered. The course covers material comprehensive enough that missing classes will very likely reduce your level of understanding and, thus, test performance.

Grading, Assignment and Examinations:

All homework problems are considered required and are, in fact, critical to understanding the material. Homework solutions, however, will not be handed in.

During the semester, three regular examinations will be given. These will be closed book and closed notes. Each will be in part multiple choice and in part short answer questions. They will account for ninety percent (90%) of your grade for the course.

Another five percent (5%) of your grade will be based on your completing the course's homework on the McGraw-Hill Homework Manager site. You should complete that work within two weeks of when we discuss the chapter in class.

The School has a Digication program. All students are required to maintain an on-line learning portfolio using the College provided template. Through this electronic tool, students have the opportunity to monitor their own growth in college-wide learning. The student will keep his/her learning portfolio and may continue to use the Digication account after graduating. Note that a Three Rivers General Education Assessment Team will select and review random works to improve the college experience for all. It is possible that one or more of your works will be selected. Student work reviewed for assessment purposes will not include names and all student work will remain private and anonymous. Students will have the ability to integrate learning from the classroom, college, and life in general, which will provide additional learning opportunities. If desired, students may create multiple portfolios.

The final five percent (5%) of your grade will be based on your class participation, including preparation for class by attempting the homework problems before class, attendance, bringing in relevant articles or accounting jokes (yes, they exist), participating in in-class presentations, and asking and answering questions in class.

There will be opportunities to get extra credit. For example, you may develop answers to 1 – 2 discussion questions from a chapter, to be handed in and/or discussed when directed (which will generally be the main night for the discussion for that chapter). You may develop a proposed exam problem, together with your answer, for that regular exam, to be handed in during the review class held the week before the exam night. Your proposed exam question might be used on the exam.

The chapters we will discuss, and what each exam, will cover are:

First Exam: Chapters 1 and 2

Second Exam: Chapters 3, 4, 5 and 6

Third Exam: Chapters 7, 8, 9 and 10

Students who miss any one exam or who score lower than they would like on a regular exam can take the otherwise optional, cumulative final exam to be scheduled on or before the last class night, December 13, which will substitute for that one exam. This exam is comprised of all multiple choice questions and is, like the others, closed book and closed notes.

Course Grades:

Course averages earned translate to course grades as follows:

A	93-100	C+	77-79	D-	60-62
A-	90-92	C	73-76	F	No credit (below 60)
B+	87-89	C-	70-72	I	Incomplete
B	83-86	D+	67-69	P	Pass
B-	80-82	D	63-66	W	Withdrawn

Course Withdrawal Policy:

Students may withdraw until December 9. To do so, you complete a "Withdrawal Request Form" obtained from the Registrar. Further information is available from the Registrar's office. If you do not formally withdraw but stop attending classes, you will be assigned an "F" signifying a failing grade for the course. Eligibility for a refund of your tuition payment depends on when you file the Withdrawal form.

Disabilities and Learning Differences Statement:

If you are a student with any disability or learning difference and believe that you will need some accommodation(s) for this class, please let me know. I am committed to helping you achieve an equal opportunity to learn the material. It is your responsibility, however, to contact the Advising and Counseling Center at (860) 215-9265. To avoid any delay in getting the accommodation(s) you need, you should contact the Counseling office as soon as possible. The office is located in Room A113. Please note that your instructor may not be able to provide the requested accommodation(s) until he has received a letter from the Advising and Counseling Center office.

Academic Integrity Policy Statement

Academic integrity is essential to a useful education. Failure to act with academic integrity severely limits a person's ability to succeed in the classroom and beyond. Furthermore, academic dishonesty erodes the legitimacy of every degree awarded by our school. In this class and in the course of your academic career, present only your own best work, clearly document the sources of the material you may use from others, and act at all times with honor.

Initial Course Plan:

<u>Class</u>	<u>Date</u>	<u>Subject Matter</u>
1	8/30	Course overview; Introduce Ch. 1
2	9/6	Ch.1; E 1-7, 9, 11, 12; Introduce Ch. 2; E 2-1, 2
3	9/13	E 1-15, 16, 17; Ch. 2; E 2-4, 9, 10
4	9/20	E 2-11, 12, 13, 14, 16, 17, 18; Review
5	9/27	Exam, Ch. 1 and 2
	10/4	No class
6	10/11	Return Exam; Ch. 3; E 3-3, 1, 8, 9, 10, 11
7	10/18	E 3-13(a), 14; P 3-1A; Ch. 4; E 4-1, 4, 5, 6
8	10/25	E 4-7, 10; Ch. 5; E 5-1, 2, 3
9	11/1	E 5-7, 10; Ch. 6; E 6-4, 5, 6, 8, 9 10; Review
10	11/8	Exam, Ch. 3, 4, 5 and 6
11	11/15	Return exam; Ch. 7; E 7-2, 4, 5, 6, 7
12	11/22	E 7-8, 9, 10; Ch. 8; E 8-1, 2, 3
13	11/29	E 8-4, 5, 6, 8, 16, 17; Ch. 9; E 9-1, 2
14	12/6	E 9-6, 7, 12, 13; Ch. 10; E 10-1, 2, 3, 6, 7; Review
15	12/13	Exam, Ch. 7, 8, 9 and 10; Optional Exam