



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

Acct. 111, 4 Credits

Spring 2013 Monday/Wednesday

Arthur J. Braza

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Office: C114

Monday/Wednesday 11:45 AM to 1:15 PM

**Prerequisite:**

Prerequisite: Placement score indicating placement in MAT\* K095 or successful completion of MAT\* K075 with a "C#" grade or better and placement score indicating placement in ENG\* K100 or successful completion of ENG\* K002 and/or ENG\* K012 (based on placement) 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 consists of four lecture hours.

**Required Materials:**

Principles of Financial Accounting: 21st Edition. Wild, Shaw & Chiapetta, McGraw-Hill Irwin, 2013  
Homework Manager Connect Code

Site: [http://connect.mcgraw-hill.com/class/a\\_braza\\_spring\\_2013\\_mw\\_1](http://connect.mcgraw-hill.com/class/a_braza_spring_2013_mw_1)

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 (May 10). 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.

A student who is late on an exam day will NOT be admitted to the exam room once any student has completed the exam. Please exhibit classroom etiquette and put any electronic paging devices or cell phones in the off or silent mode.

### **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 at 383-5240. 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.

## **Course Contents:**

- Chapter 1 Accounting in Business
- Chapter 2 Analyzing and Recording Transactions
- Chapter 3 Adjusting Accounts and Preparing Financial Statements
- Chapter 4 Completing the Accounting Cycle
- Chapter 5 Accounting for Merchandising Operations
- Chapter 6 Inventories and Cost of Sales
- Chapter 7 Accounting Information Systems
- Chapter 8 Cash and Internal Controls
- Chapter 9 Accounting for Receivables

## **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.

Accounting 111  
Week  
1/28, 2/4 & 2/11

Chapter	Assignments-Red Homework Manager
1	E1-14, E1-15, E1-16, P1-8A E1-11 Open until May 10, 2013 Homework Manager
2	E2-4, E2-7, P2-2A E2-9 Open until May 10, 2013 Homework Manager

### Exam #1 Chapters 1 & 2 Exam 2/13

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2/18, 2/25 3/4, 3/11	3	E3-1, E3-3, E3-4, P3-1A E3-2 Open until May 10, 2013 Homework Manager
	4	E4-3, E4-5, E4-7, P4-1A E4-1 Open until May 10, 2013 Homework Manager

### Exam #2 Chapters 3 & 4 Exam Open 3/13

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3/25, 4/1 4/8	5	E5-3, E5-10, E5-14, P5-1A E5-2 Open until May 10, 2013 Homework Manager
	6	E6-3, E6-15, E6-16 <sup>B</sup> , E16-17 <sup>B</sup> , P6-1A E6-5 Open until May 10, 2013 Homework Manager
	7	QS7-1, QS7-3, QS7-4 E7-2 Open until May 10, 2013 Homework Manager

### Exam #3 Chapters 5, 6 & 7 Exam 4/10

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4/22, 4/29 5/6, 5/13	8	E8-1, E8-3, E8-5, E8-7 P8-4A E8-6 Open until May 10, 2013 Homework Manager
	9	E9-4, E9-6, E9-7, E9-8, E9-11, E9-13, P9-2A

### Final Exam Chapters 8 & 9 Exam 5/20