

THREE RIVERS COMMUNITY COLLEGE
PRINCIPLES OF FINANCIAL ACCOUNTING

Accounting 112- 4 Credits
Monday – Spring 2011
Michael J. Poe CPA
Phone: (860) 447-8573
e-mail: mpoe@trcc.commnet.edu

Course Description:

This course is a continuation of the study of accounting theory and practice. The course introduces partnerships, corporations and analysis of financial statements.

Instructional Methodology:

The primary method of instruction will be classroom lecture and problem solving.

Required Materials:

Principles of Financial Accounting – Wild, Shaw, Chiapetta 19th edition (McGraw-Hill Irwin)

Calculator

Course Objectives:

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

Learning Outcomes :

1. Construct /analyze/interpret basic financial statements (service and merchandise firm).
2. Identify basic principles of internal control.
3. Demonstrate knowledge and application of plant asset accounting and reporting.
4. Identify and demonstrate knowledge of basic characteristics of a partnership, corporation, and related equity accounting.
5. Identify and demonstrate knowledge of basic characteristics of accounting for long-term liabilities.
6. Construct/analyze/ interpret statement of cash flows (indirect/ direct methods).
7. Construct/analyze/interpret financial statements using ratios.

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

There are three semester exams and a **MANDATORY** final exam. If a semester exam is missed it is a zero. The final exam is **MANDATORY** and cannot be missed nor dropped. I will drop the lowest semester exam grade but not the final exam.

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.

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" 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 10 Plant Assets, Natural Resources, and Intangibles
Chapter 11 Current Liabilities and Payroll Accounting
Chapter 12 Accounting for Partnerships
Chapter 13 Accounting for Corporations
Chapter 14 Long-Term Liabilities
Chapter 15 Investments and International Operations
Chapter 16 Reporting the Statement of Cash Flows
Chapter 17 Analysis of Financial Statements

