

ELEMENTARY FINANCIAL ACCOUNTING (ACCT 201)

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Office Hours: Immediately before and after class; Usually on Campus by 1300 on Wednesday

I. **Course description:** Introduction to financial accounting theory and practice.

II. **Text:** Financial Accounting: Tools for Business Decision Making (Kimmel, Weygandt, Kieso 5<sup>th</sup> ed.)  
ISBN-13: 978-0-470-23980-3.

**Alternate:** This course utilizes WileyPlus which provides a complete online text and multiple other learning tools for about 60% of the cost of the published text book. Full instructions to utilize this option are listed in section X. below. WileyPlus is required if you wish to avail yourself of the online homework option and is strongly encouraged.

III. **Course objectives:** Prepare the student for a career in business administration through a thorough understanding of basic financial accounting theory.

IV. **Description of Assignments:** Students are encouraged to read the assigned material before class and attempt to complete the homework prior to class. Homework is due the class meeting after the lecture.

- Homework is a graded component of the course and is done online and graded online. No late homework will be accepted. The homework is intended to insure that students can apply the concepts explained in the lecture.

V. **Classroom procedures and attendance policy:** The class is a lecture format utilizing classroom examples, internet material and student questions to illustrate the topics under discussion. Reading and homework material is reviewed during each class session.

VI. **Withdrawal or drop policy:** Students may drop at ANY TIME PRIOR TO THE FINAL DROP DATE (see current catalog). It is the students' responsibility to complete the administrative requirements to drop the class. Students whose name appears on the grade roster will be given the grade they had earned based on their total accumulated points.

VII. **Grading:**

EXAMINATIONS: 200 points each x 3..... 600 points  
Homework: (Scored as "extra credit" see below)\*..... 60 over and above the test points available  
Total available points: 660 points\*

<u>Letter Grade</u>	<u>Total Score</u>
A	540-600
B	480-539
C	420-479
D	360-419
F	Below 360

**NOTE ON EXAMINATIONS:** The subject matter presented in this course has been divided into three segments. At the completion of each segment, an examination is scheduled.

- a. **All EXAMINATIONS ARE COMPREHENSIVE** in nature.
- b. There will be **NO MAKE-UP EXAMINATIONS**. Missed exams will be scored as a zero unless excused by the instructor PRIOR to the examination.
- c. All exams require computations be shown in the space provided; the computations may constitute a significant portion of the examination scoring.
- d. Students may use a four function calculator for examinations; cell phones, programmable/graphing calculators are not allowed.
- e. Students must present a valid CSULB picture ID to pick up/take examinations. **NO ID, NO EXAM, NO EXCEPTIONS.**

#### VIII. **Homework Assignments**

**General:** The Accounting Principles course assumes that the student has no prior accounting exposure.

- This is a class uses accounting information to address issues faced by business people. In order to resolve these issues, accounting elementary accounting procedures must be understood and applied.
- It is essential that the student understand that it is impossible to grasp these accounting skills without practice. This means doing your homework in a timely manner. For this reason it is essential that you set up a study plan immediately and adhere to it. If **YOU** don't **DO** the homework you should not expect to do well in the course.
- Most students find the pace of the course to be very rapid and the amount of effort required to excel is in excess of the norm.

Note that the solutions manual is available in my office for your use. It will also be available on BeachBoard as soon as I get the material from the publisher.

- IX. **Academic Integrity:** Cheating of any kind will result in referral to the appropriate University disciplinary authority.
  
- X. **WileyPlus:** This course makes the WileyPlus feature available to students. WileyPlus provides the students with access to the complete online text (which means you don't have to purchase a physical text) and all of the interactive learning resources of this text at a 60% discount over the price of the printed copy of the text.
  - a. You can gain access to WileyPlus by registering at the following class section URL:  
<http://edugen.wiley.com/edugen/class/cls210236/> (cut and paste into your browser)
  - b. Select the **registration button** where you will pay and register for the course.
  - c. **After** you have registered you will be able to use the login button to gain access to the material.
  
- XII. **Tutoring:** I will announce tutoring times and locations via BeachBoard when I get things confirmed.

Legend: Q=Question; E=Exercise; P=Problem

Questions: Although the questions are not assigned, they represent an excellent review of the chapters and students are encouraged to utilize them as such.

WEEK OF	CHPT	TOPIC (use this heading on your tabs)	ASSIGNMENT*
1/27		Orientation	
	1	Introduction to Financial Statements	E 1,3,6,7,12; P4A
2/3	2	A Further look at financial Statements	E 1,4,6; P5A
2/10	3	The Accounting Information System	E 1,2,6,8,9; P5A
2/17	4	Accrual Accounting Concepts	E 2,4,6,10,13; P2A,3A
2/24	5	Merchandising Operations and the Multiple-Step Income Statement	E 2,5,6,7; P6A
3/3	<b><u>Examination 1: Chapters 1-4</u></b>		
3/10	6	Reporting and Analyzing Inventory	E 1,4,6,9,12; P8A
3/17	7	Internal Control and Cash	E 2,3,6,9,12; P3A
3/24	8	Reporting and Analyzing Receivables	E 3,4,9,11; P3A
3/28 - 4/1	Spring Recess		
4/9	9	Reporting and Analyzing Long-Lived Assets	E 1,2,7,14; P3A
4/14	<b><u>Examination 2: Chapters 1-8</u></b>		
4/21	10	Reporting and Analyzing Liabilities	1,3,7,8,13 P 1A, P9A,P10A
4/28	11	Reporting and Analyzing Stockholder's Equity	E 1,4,6,8 P3A
5/5	12	Statement of Cash Flows	E 1,4,8,9 P7A
5/10	<b><u>Class Review/Practice Examination Questions</u></b>		
5/19	<b>Final Examination: Chapters 1-12</b>		
	<ul style="list-style-type: none"> <li>• (It is the students' responsibility to check the final examination schedule)</li> <li>• <u>You are responsible for verifying this prior to the examination.</u></li> </ul>		

\* WileyPlus Assignments are due the week following the lecture (prior to the next class meeting). Late assignments will not be accepted.