

FINANCIAL ACCOUNTING
ACC 221 R / Fall Trimester 2009
Tuesdays 5:45-9:45 PM

COURSE DESCRIPTION:

This course will consist of an introduction to business activities, the basic concepts and fundamentals of accounting, the accounting cycle, and the preparation of financial statements.

INSTRUCTOR: Dr. Larry Sallee, DBA, CPA, CMA

TEXTBOOKS: Principles of Accounting, by Libby, Libby, & Phillips (2009)
ISBN: 9780078080616 / McGraw-Hill Irwin Publishing Company
(Including the “Connect” feature.)

OFFICE: Appointments can be scheduled at mutually agreed upon times.
Phone: 285-7132/ Email: sallee@augsborg.edu

GRADING:

<u>Part 1-Exams</u>	
Midterm (Open book, open notes)	100 points (Chapters 1- 6)
Final Exam (Open book, open notes)	100 points (Chapters 7-10)
<u>Part 2-Quizzes</u>	
(See assignment sheet for details)	
Quiz 1-9 (No make-ups)	100 points (Approximate)
<u>Part 3-Homework</u>	
(See assignment sheet for details)	
10 Assignments @ 10 points each	<u>100 points</u> (Maximum)
(Late assignments = ½ points)	
Total	400 points

Students will be told in advance how exams and quizzes will be formatted. Expectations regarding homework assignments will be clearly delineated. Be sure you make a copy of the homework assignment for your own use prior to turning it in. The following grading scale will be utilized:

93-100% = 4.0
88-92% = 3.5
83-87% = 3.0
78-82% = 2.5
73-77% = 2.0
68-72% = 1.5
63-67% = 1.0
Below 63% = 0.0

ATTENDANCE POLICY:

Students are expected to attend all class periods. However, illness and other emergencies arise that require absence. It is the responsibility of the student to make arrangements for missed assignments and notes with classmates and/or the instructor. Students are responsible for all material covered and announcements/syllabus changes made during an absence. Excessive absences/tardiness/leaving class early will undoubtedly adversely affect your grade.

GENERAL:

If you have any special requirements, please let me know beforehand. This includes, but is not limited to travel, work commitments, disabilities (preferably documented with a 504 plan), etc. I perceive my role as an advocate, rather than an adversary. Items not specifically defined herein will be governed by Augsburg College guidelines and/or common sense. The Augsburg College Academic Honesty Policy will be followed and should be read by all students.

NOTES/ADDITIONS/CHANGES:

DATE **READINGS / ASSIGNMENTS –Page 1**

Sept. 8 Introduction

Readings and In-Class:

Chapter 1 – Accounting and Starting a Business (Read prior to class)
Chapter 2 – Establishing a Business and Balance Sheet (Read prior to class)
Quiz 1 – “Group” Quiz covering Chapter 1 & 2* (See notes below)

Sept. 22 **Quiz 2 – “Individual” Quiz covering Chapters 1 & 2****

Homework Assignments Collected: Chapter 1 – _____
Chapter 2 – _____ ***

Readings and In-Class:

Chapter 3 – Operating a Business and the Income Statement
Chapter 4 – Completing the Accounting Cycle
Quiz 3 – “Group” quiz covering Chapters 3 & 4

Oct. 6 **Quiz 4 – “Individual” Quiz covering Chapters 3 & 4**

Homework Assignments Collected: Chapter 3 – _____
Chapter 4 – _____

Readings and In-Class:

Chapter 5 – Accounting Systems
Chapter 6 – Merchandising Operations
Quiz 5 – “Group” Quiz covering Chapters 5 & 6

Oct. 20 **Homework Assignments Collected:** Chapter 5 – _____

Chapter 6 – _____

Review of Chapters 1-6

Readings and In-Class:

Midterm Exam - (Chapters 1-6) (Open book, open notes)

DATE **READINGS / ASSIGNMENTS-Page 2**

Nov. 3 **Readings and In-Class:**
Chapter 7 – Inventories
Chapter 8 – Internal Control and Cash
Quiz 6 – “Group” Quiz covering Chapters 7 & 8

Nov. 17 **Quiz 7 – “Individual” Quiz covering Chapters 7 & 8**
Homework Assignments Collected: Chapter 7 – _____
Chapter 8 – _____

Readings and In-Class:
Chapter 9 – Receivables
Chapter 10 – Long-lived Tangible and Intangible Assets
Quiz 8 – “Group” quiz covering Chapters 9 & 10

Dec. 1 **Quiz 9 – “Individual” Quiz covering Chapters 9 & 10**
Homework Assignments Collected: Chapter 9 – _____
Chapter 10 – _____

Readings and In-Class:
Review of Chapters 7-10
Final Exam - (Chapters 7-10) (Open book, open notes)

***Group Quizzes---**10-15 points will be awarded based upon correct responses to short questions relating to material covered that evening. Various grouping strategies will be utilized dependent upon class size.

****Individual Quizzes---**10 points will be awarded from written questions pertaining to information covered from the previous class period.

*****Homework Assignments---**10 points can be earned for each collected assignment. Points will be allocated based upon accuracy, completeness, and legibility. Late assignments can earn a maximum of 5 points. Assignments will be announced each evening.