

# Accounting 1A Financial Accounting

De Anza College Winter 2015

**Instructor:** Steve Hurst

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**Class** Sat 9:00 – 1:55

**Course Description:** This is the first quarter of financial accounting. Topics include identifying and recording transactions, making adjustments, preparing financial statements, accounting for revenues, inventory, cost of goods sold, cash and receivables; and the principles of internal control.

**Student Learning Outcomes:** At the end of the course the student should be able to:

- Demonstrate a knowledge of double entry accounting for business transactions and adjustments; and prepare, explain and analyze financial statements using GAAP.
- Analyze fundamental business concepts, how businesses operate, how accounting serves them, and identify ethical issues in an accounting context.

**Teamwork:** The class will be divided into groups for the term project. Those in the group will be expected to work together to plan, organize, and analyze the financial statements of a publicly traded company. Each student is expected to submit his/her own paper. The details of the group project will be provided later in the quarter.

**Required Materials:**

- Financial Accounting 1A, Warren Reeve Duchac ISBN-10: 1-285-90556-3
- Calculator (no communication ability)

**Class Lecture:** A typical class session will start with an article from the current business news that involves the accounting principles we are learning. (I use primarily the online SF Chronicle and the SJ Mercury business sections) The class lecture centers on the text's PowerPoint slides which closely follow the headings and subheadings of the respective chapters. *Students should have read the chapter prior to coming to the class so that the lecture will be the second time they have seen the material.*

Accounting is a very "hands on" discipline. A student may read the chapter, listen in class and understand the discussion. But until the student takes paper and pencil to analyze, record, and summarize transactions, they will not learn accounting. Students who do not "pay the price" may do well on the homework, may do reasonably well on a mid-term exam. But when it is time to take the comprehensive final exam, they usually do poorly.

**Quizzes:** Many class sessions will include a short quiz of one or two questions/problems to determine if you are prepared. Most often the quiz will be at the ending of the class.

**Homework:** The homework will be discussed in class prior to the due date of the assignment. At the end of each chapter in the textbook, there are practice exercises (PE), exercises (E), problem set A (P) and problem set B (PB). Timely completion of the homework is crucial to your success in this course. It has been my own personal experience as well as my observation over the years that the only way to learn accounting is to do it.

I will cover **all** of the answers to the homework in class. But you may not have time to copy all the answers down if you haven't attempted the homework first. The best way to learn accounting is to have completed the homework before we discuss it in class, then correct your homework as we review it in class.

**Attendance and Punctuality:** It is my experience that many who receive poor grades in the class also have poor attendance. While there are no specific points for punctuality or attendance, if you are late or absent you will miss quiz points.

**Exams:** There will be one midterm exam during the quarter and a cumulative final exam. For all exams I will pass out both the exam and the answer sheets. We will review the midterm exam the following class period. The final exam will be comprehensive, covering material from all chapters. There will be no makeup exams unless prior arrangements are made if you need to be absent on the day of the exam. There will also be two take home exams worth 50 points each to help prepare for the midterm and final exams.

**Grading:** Each chapter of homework will be worth 20 points. There will be approximately 12 quizzes worth about ten points each, for a total of 120 quiz points. The midterm exam will be worth 100 points, the final exam will be worth 200 points. Take home exams are 50 points each. If you score higher on the final exam, as measured by percent, I will replace your midterm exam score percent with the same percent you earned on the final exam. The term project will be worth 100 points.

**Cell Phones and Laptops:** Personal electronics should not be visible or audible during class. If you are expecting an urgent call, put your phone on silent, and leave the room to take the call. Having such items visible during an exam will be considered cheating and you will fail the class. You are welcome to use your laptops or other computing devices during class *for class purposes*. If you are caught using such electronic devices for entertainment during class the device will be confiscated and taken to the Dean. You may make an appointment with the Dean to claim your toy. You will not be allowed to bring such devices to class thereafter.

**Academic Honesty:** Cheating, copying or helping (or allowing) others cheat or copy an assignment, quiz, project or exam will not be tolerated and those involved will fail the course. In addition, students may be suspended from the course and disciplined by the College administration. There will not be any second chances.

Each of the following behaviors will be treated as cheating in this course. If you have a problem following any of these rules, you must notify me in writing immediately at the start of the quarter.

1. Possession of and access to unauthorized materials or equipment during a quiz or exam. This includes but is not limited to cell phones, notes, formulas, tests, answer keys, laptops, ipods, emails, pagers, computer paraphernalia, communication devices, ANYTHING written on your person and other materials not passed out by the instructor.
2. Looking at another student's paper during an exam or quiz.
3. Talking about anything, whispering, shouting, or singing during a test. In addition, any form of communication using any type of hand signals, body language, phones or any electronic devices. You and all your possessions must remain silent in consideration of other students.
4. Sharing a calculator with another student during a quiz or exam.
5. Passing or exchanging notes or paper(s) during the homework review, a quiz, or exam.
6. Plagiarism or copying written reports, homework, or other required work.

**Withdrawing From Class:** **If after two weeks of class you have poor attendance, I will drop you from the class for the required census report.** After that it is your responsibility to drop the course unless you want to receive a letter grade. Do not rely on me to drop you to prevent you from receiving a letter grade. Also, if you have not participated in class, meaning you have not attended nor submitted homework for two consecutive weeks at any time during the quarter, I will drop you from the class.

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Class Dates	Material to be Covered	Homework				Due Date
		Ch	PE	E	P	
10-Jan	Introduction, Ch 1, Acct in Action					
17-Jan	Ch 2, Analyze Transactions	1	1A, 2A, 3A, 4A, 5A, 6A, 7A, 8A	1,3,7,12, 19, 22	3A	1/17/14
24-Jan	Ch 3, Adjusting Accts	2	1A, 2A, 3A, 4A, 5A, 6A, 7A, 8A	1,4,5,6,7,9,13,15	4A	1/24/14
31-Jan	Ch 4 Complete the Cycle	3	1A, 2A, 3A, 4A, 5A, 6A, 7A	1,3,4,6,8,12,14	5A	1/31/14
7-Feb	Ch 5 Acct Sys, Introduce Term Project, Take Home Exam #1 due, <b>Midterm Exam</b>	4	1A, 2A, 3A, 4A, 5A, 6A	2,3,5,7,13,15	4A	2/7/14
14-Feb	<b>President's Day Holiday</b>	5	no homework			
21-Feb	Review Midterm Exam, Ch 6 Merchandising	6	1A, 2A, 3A, 4A, 5A, 6A	2,3,4,5,7,8,11,18	4A	2/28/14
28-Feb	Ch 7, Inventory	7	1A, 2A, 3A, 4A, 5A, 6A	2,12,13,14, 21	5A	3/7/14
7-Mar	Ch 8, Internal Control and Cash	8	1A, 2A, 3A, 4A	2,8,9,16,17,18,19	3A	3/14/14
14-Mar	Ch 9 Acc Rec, Review for Final Exam	9	1A, 2A, 3A, 4A, 6A	2,3,4,6,8	2A	3/21/14
21-Mar	Take Home Exam #2 due, <b>Final Exam</b>					