

## Course Syllabus

### ACCT 210 Principles of Accounting I 3 Credit Hours

Dakota State University

Academic Term and Year: Fall 2009

#### Instructor's Contact Information:

Name: Peg O'Brien

DSU Office Phone: 605-256-5048

Cell Phone: 605-351-4518 (emergencies only until 8 p.m.)

Toll free number: 1-800-641-4309

E-Mail Address--- peg.obrien@dsu.edu

**Office Hours:** Virtual Office Hours: I will be available via my D2L e-mail, and my outlook e-mail between the hours of 8:00 a.m. and 5:00 p.m. Monday through Friday. You may also phone me during those hours at the toll free number above. I hope to use elluminate, a real-time web conferencing tool throughout the semester. I will post instructions on the necessary computer peripheral requirements and how to log on to a session once the semester begins.

**Course Description:** A study of accounting principles and procedures such as journalizing, posting, and the preparation of financial statements, and other selected topics. Accounting is emphasized as a service activity designed to provide the information about economic entities that is necessary for making sound decisions.

**Course Prerequisites:** 24 credit hours or above or consent of instructor

**Technology Skills:** Students will use Homework Manager to solve homework exercises and problems. Homework Manager Assignments will be open for a specific period of time (e.g. 24 hours, 2 days, etc.). **The time zone for scheduling is Eastern Standard Time. If the begin time is 8:00 a.m. EST it will be 7:00 a.m. CST. If the end time is midnight EST, it will be 11:00 p.m. CST.**

**Homework Manager:** [http://mh.brownstone.net/classes/PrinAcc-ACCT\\_210/](http://mh.brownstone.net/classes/PrinAcc-ACCT_210/)

**Homework Manager User Guide:** <http://mh.brownstone.net/modules/guides/HMUserGuide.pdf>

You can only do one thing at a time. You cannot view past results while you are in the process of taking an assignment. You cannot take two graded assignments at the same time.

- When trying to print an assignment use the browser's Print Preview and Page Setup options to get the best output possible. You should switch from portrait to landscape, and should extend the margins as far as possible.

- Use the "Next", "Back", "Jump To", and "Save my work" buttons periodically to save and avoid timing out. If there is no activity within 60 minutes, Homework Manager will automatically log out your session.
- Click "Quit and Save" if you wish to work on your assignment at a later time without grading. Remember, you can only work on one open, ungraded assignment at one time.
- Don't copy and paste, this might enter illegal characters in your homework and prevent you from getting a grade.

**Instructional Methods:** Students are responsible for reading the chapters. I will post additional lecture notes for further clarification of the accounting principles covered in this first semester of Accounting.

**Course Requirements:**

**Required textbook and other materials:** Wild, Larson & Chiappetta. *Fundamental Accounting Principles*, 19th Edition, 2009, McGraw-Hill.

You can order a textbook online from the DSU bookstore at <http://www.dsubookstore.com/>  
 You will need a new textbook with Homework Manager access code included or you can buy a used book and a homework manager access code separately.

**On-line Learning Center** has a host of materials to help with student learning at <http://www.mhhe.com/wildfap19e>

**Academic Support:**

An online version of the syllabus is available on Desire2Learn for Principles of Accounting I. Journal, T-account, inventory, etc. templates are also provided there. I will post audio or video tutorials for each chapter.

**DSU Academic Resources:**

**Student Resources:** <http://www.dsu.edu/disted/support-online.aspx>

**Online Tutoring:** <http://www.dsu.edu/academics/tutoring/>

**Technology Support:**

**Technical questions:** [help@dsu.edu](mailto:help@dsu.edu)

**D2L:** <http://support.dsu.edu/d2l/>

**Class Participation Policy:**

1. Completion of all assigned homework by the due date is required.
2. The student is responsible for all subject matter (handouts, lecture materials, assignments, announcements, etc.).
3. The student is expected to actively participate in class discussions.

**Cheating and Plagiarism Policy:** Academic dishonesty includes giving, receiving or using unauthorized aid on any academic work. The definition of academic dishonesty and the procedure for handling it are described in detail in the current version of the student handbook. You should read and understand this material. **Any academic dishonesty will result in zero points on the assignment, test, etc.**

**Make-up Policy:** Tests are to be taken during the assigned testing period. Make up tests will be allowed if a valid reason for missing is presented to me before the test. If you cannot reach me before the test, please send me an email or call me at 605-256-5048, or call the extended programs office at 605-256-5049. Failure to provide a valid reason for missing a test will result in an F grade and assigned points of “0” for the test.

**Other Policies:**

The professor reserves the right to make modify this course syllabus to better meet student needs.

**Freedom in Learning Statement:** Students are responsible for learning the content of any course of study in which they are enrolled. Under Board of Regents and University policy, student academic performance shall be evaluated solely on an academic basis and students should be free to take reasoned exception to the data or views offered in any course of study. It has always been the policy of Dakota State University to allow students to appeal the decisions of faculty, administrative, and staff members and the decisions of institutional committees. Students who believe that an academic evaluation is unrelated to academic standards but is related instead to judgment of their personal opinion or conduct should contact the dean of the college which offers the class to initiate a review of the evaluation.

**Academic Calendar:**

**Fall 2009:** <http://www.dsu.edu/academics/academic-calendar.aspx>

**University Deadlines:**

Add/Drop Deadline: **September 10** is the last day to add a full semester class and or drop a full semester class and receive a 100% refund.

Last day to withdraw from the University and be eligible for a refund of University charges based on federal regulations and Board of Regents policy is **November 4**

Withdraw Deadlines: **November 16** is the last day to withdraw from a full semester course or all courses and receive a grade of “W”.

**Description of Instructional Methods:** Students learn accounting by doing accounting. Lessons and assignments are developed to engage students and facilitate learning. (ACTIVE LEARNING)

**Course Goals:\*\***

The primary goal of the first course in accounting is for students to learn about accounting as an information development and communication system that supports economic

decision-making. In achieving this goal, students completing the first course in accounting should:

1. Have a broad view of accounting's role in satisfying society's need for information and its function in business, in government, in other organizations, and in public accounting.
2. Understand the basic features of accounting and reporting by organizations, including the principles underlying the design, integrity, and effectiveness of accounting information systems.
3. Understand fundamental accounting concepts and the elements of financial statements

**\*\* Specific Learning Objectives are listed on page 8 of this document.**

### **Student Learning Outcomes and Assessment:**

On tests, quizzes, in written assignments, students should be able to:

1. Define accounting; explain the purpose of generally accepted accounting principles; and identify uses of accounting information by an organization's stakeholders.
2. Distinguish the accrual basis from cash basis accounting and explain why accrual basis is used.
3. Identify which journal would be used for a transaction or event in a manual accounting system, identify the primary components of and explain the processing of transactions in a computerized accounting system; and describe how general ledger and subsidiary ledgers are used.
4. Identify internal controls and explain their purpose and their importance for accounting systems.
5. Analyze, journalize and post transactions for service and merchandising businesses that include purchases and sales of inventory on credit with discounts, petty cash transactions, write-off and reinstatement of bad debts, payroll and payroll tax expense, acquisition and disposal of fixed assets.
6. Analyze accounts and relevant information and make adjusting journal entries at the end of an accounting period including bad debts expense and depreciation; and make closing journal entries at the end of an accounting period.
7. Prepare trial balances, worksheets, bank reconciliations, and financial statements, including single and multi-step income statements, classified balance sheets and statements of owner's equity.
8. Calculate accruals and deferrals, depreciation expense and accumulated depreciation using straight-line, double declining balance, and units of activity, payroll and payroll tax expense, sales tax expense, sales and purchases discounts, ending inventory, cost of goods sold, and gross profit

using FIFO, LIFO and weighted average inventory cost flow methods, simple interest, gains and losses on disposal of fixed assets, and bad debts expense using the allowance methods.

9. Identify, summarize, and interpret financial information, including financial statements; and analyze the effects of accounting principle choices on financial statements.

## **PROFESSIONAL STANDARDS NCATE**

NCATE Standard #1 *Candidate Knowledge, Skills, and dispositions.* Candidates preparing to work in schools as teachers or other professional school personnel know and demonstrate the content, pedagogical, and professional knowledge, skills, and dispositions necessary to help all students learn. Assessments indicate that candidates meet professional, state, and institutional standards **at professionally acceptable levels.**

## **DECA**

**24:16:08:23. 7-12 business education program.** A 7-12 business education program shall comply with all standards in general education, professional education, and 7-12 secondary education program requirements, and require coursework sufficient to constitute a major, with at least 50 percent in upper division coursework, which includes the following:

- (1) Study of accounting, computation, and finance;
- (2) Study of economics and international business;
- (3) Study of business law, management, marketing, entrepreneurship education, and interrelationships of business functions, including national policies, ethics, and political thinking;
- (4) Study of communications and career development;
- (5) Study of information systems;
- (6) Study of office technology, including study related to 7-12 program planning and development; and
- (7) Business-related occupational work-based practicum or internship.

**Examinations:** A tentative evaluation outline is presented below. I expect to give five examinations over the course of the semester. Each exam will be worth between 98 – 100 points.

Examinations can be taken electronically or on paper. You will have to let me know your preference. All exams are closed book, closed note. You will be allowed to use calculators.

**Proctor information:** <http://www.dsu.edu/disted/support-online.aspx>

You are responsible for finding exam proctors. The guidelines and proctor information forms can be found at the link above. Examples of suitable proctors are included in the guidelines.

It is expected that you will take the examination during the designated time period. You must FAX the completed and signed proctor form to me at 605-256-5095.

**All students:** A proctor is available on campus in the Karl Mundt Library. The proctor's hours and contact information will be posted soon.

### **Proctoring Services – BOR universities**

#### **BHSU:**

<http://www.bhsu.edu/StudentLife/Learning/CtrforAcademicSuccess/TestingServices/tabid/3089/Default.aspx>

#### **SDSU:**

Academic Evaluation and Assessment  
Old Foundation Building; SDSU Box 550  
Brookings, SD 57007-0288  
**Phone: 605-688-4217**  
**Fax: 605.688.6548**  
E-mail: Sherie.Nelson@sdstate.edu

#### **USD:**

<http://www.usd.edu/ce/testing/distance.cfm>

#### **NSU:**

##### **Office of Extended Studies**

- Phone: (605) 626.2568
- Fax: (605) 626.2542
- Office: Spafford 106
- Email: [exten@northern.edu](mailto:exten@northern.edu)
- [Web Site](#)

**University Center:** [http://sduniversitycenter.org/content\\_158.htm140](http://sduniversitycenter.org/content_158.htm140)

**Homework :** The discussion questions and homework manager assignments and due dates will be posted on the D2L site under Dropbox. You are responsible for completing these assignments on time.

You will complete the exercises and problems assigned on Homework Manager. An access code should be provided with your new textbook. If you purchase a used textbook, you can purchase an access code online. The link is provided on the Web CT homepage.

**Evaluation Procedure:** Course work is weighted as follows (**Tentative**):

Exam I	100
Exam II	100
Exam III	100
Exam IV	100
Exam V	100
Homework Manager Assignments	110 (11 chapters, 10 points each)
Discussion Questions and <b>Exercises</b>	110 (11 chapters, 10 points each)
<b>Total</b>	<b>720</b>

**There is no extra credit work available. Your grade will depend upon your examination, homework and discussion question grades.**

Final scores will be rounded to the nearest percentage (e.g. 89.4 = 89 and 89.5 = 90). Final grades will be issued using the following criteria:

**Final Grade Calculations:**

<b>A</b>	<b>B</b>	<b>C</b>	<b>D</b>	<b>F</b>
<b>648 – 720</b>	<b>576 – 647</b>	<b>504 – 575</b>	<b>432 – 504</b>	<b>&lt;432</b>

Tests will graded and returned to students in about a week from the time the test is given. Sometimes, I am able to get them back to students sooner! It depends upon the nature and length of the material to be graded.

**ADA Statement:**

If you have a documented disability and/or anticipate needing accommodations (e.g., non-standard note taking, test modifications) in this course, please arrange to meet with the instructor. Also, please contact Dakota State University’s ADA coordinator, Keith Bundy in the Student Development Office located in the Trojan Center Underground or at 256-5121, as soon as possible. The DSU website containing additional information, along with the form to request accommodations is <http://www.dsu.edu/student-life/disability-services/index.aspx>. You will need to provide documentation of your disability. The ADA coordinator must confirm the need for accommodations before officially authorizing them.

**Expectations:**

- 1. Students will read the textbook assignments.**
- 2. Students will complete the homework assignments for the chapters before the tests.**
- 3. Students will participate in any class discussions.**

## TENTATIVE COURSE OUTLINE

<u>DATE</u>	<u>TOPIC</u>
Aug. 31 – Sept. 18	Chapter 1 – Accounting in Business  Chapter 2 – Analyzing and Recording Transactions
<b>Exam 1</b>	<b>Chapters 1 &amp; 2 – available Sept. 21, 22 or 23</b>
Sept. 21 – Oct. 9	Chapter 3 – Adjusting Accounts and Preparing Financial Statements  Chapter 4 – Completing the Accounting Cycle
<b>Exam 2</b>	<b>Chapters 3 &amp; 4 – available Oct. 12, 13 or 14</b>
Oct. 12 – Nov. 6	Chapter 5 – Accounting for Merchandising Operations  Chapter 6 – Inventories and Cost of Sales  Chapter 7 – Accounting Information Systems
<b>Exam 3</b>	<b>Chapters 5, 6, &amp; 7 – Available November 9, 10 or 11</b>
Nov. 9 – Nov. 27	Chapter 8 – Cash and Internal Controls  Chapter 9 – Accounting for Receivables
<b>Exam 4</b>	<b>Chapters 8 &amp; 9 – Available Nov. 30, Dec. 1 or 2</b>
Dec. 1 – Dec. 15	Chapter 10 – Plant Assets, Natural Resources & Intangibles  Chapter 11 – Current Liabilities & Payroll Accounting
<b>Exam 5</b>	<b>Chapters 10 &amp; 11 – Available Dec. 16, 17 or 18</b>

PRINCIPLES OF ACCOUNTING I  
ACCT 210  
LEARNING OBJECTIVES

CHAPTER 1

- Conceptual
  - Explain the purpose and importance of accounting in the information age
  - Identify users and uses of accounting
  - Identify opportunities in accounting and related fields
  - Explain why ethics are crucial in accounting
  - Explain the meaning of GAAP, and define and apply several key accounting principles
- Analytical
  - Define and interpret the accounting equation and each of its components
  - Analyze business transactions using the accounting equation
  - Compute and interpret return on assets
- Procedural
  - Record transactions in a journal and post entries to a ledger
  - Prepare and explain the use of a trial balance
  - Prepare financial statements from business transactions

CHAPTER 2

- Conceptual
  - Explain the steps in processing transactions
  - Describe source documents and their purpose
  - Describe an account and its use in recording transactions
  - Describe a ledger and a chart of accounts
  - Define *debits* and *credits* and explain their role in double-entry accounting
- Analytical
  - Analyze the impact of transactions on accounts and financial statements
  - Compute the debt ratio and describe its use in analyzing financial position
- Procedural
  - Record transactions in a journal and post entries to a ledger
  - Prepare and explain the use of a trial balance
  - Prepare financial statements from business transactions

CHAPTER 3

- Conceptual
  - Explain the importance of periodic reporting and the time period principle
  - Explain accrual accounting and how it improves financial statements
  - Identify the types of adjustments and their purpose
- Analytical

- Explain how accounting adjustments link to financial statements
- Compute profit margin and describe its use in analyzing company performance
- Procedural
  - Explain how accounting adjustments link to financial statements
  - Compute profit margin and describe its use in analyzing company performance

#### CHAPTER 4

- Conceptual
  - Explain why temporary accounts are closed each period
  - Identify steps in the accounting cycle
  - Explain and prepare a classified balance sheet
- Analytical
  - Compute the current ratio and describe what it reveals about a company's financial condition
- Procedural
  - Prepare a worksheet and explain its usefulness
  - Describe and prepare closing entries
  - Explain and prepare a post-closing trial balance

#### CHAPTER 5

- Conceptual
  - Describe merchandising activities and identify income components for a merchandising company
  - Identify and explain the inventory asset of a merchandising company
  - Describe both perpetual and periodic inventory systems
  - Analyze and interpret cost flows and operating activities of a merchandising company
- Analytical
  - Compute the acid-test ratio and explain its use to assess liquidity
  - Compute the gross margin ratio and explain its use to assess profitability
- Procedural
  - Analyze and record transactions for merchandise purchases using a perpetual system
  - Analyze and record transactions for merchandise sales using a perpetual system
  - Prepare adjustments and close accounts for a merchandising company
  - Define and prepare multiple-step and single-step income statements

#### CHAPTER 6

- Conceptual
  - Identify the items making up merchandise inventory

- Identify the costs of merchandise inventory
- Analytical
  - Analyze the effects of inventory methods for both financial and tax reporting
  - Analyze the effects of inventory errors on current and future financial statements
  - Assess inventory management using both inventory turnover and days' sales in inventory
- Procedural
  - Compute inventory in a perpetual system using the methods of specific identification, FIFO, LIFO, and weighted average
  - Compute the lower of cost or market amount of inventory

## CHAPTER 7

- Conceptual
  - Identify fundamental principles of accounting information systems
  - Identify components of accounting information systems
  - Explain the goals and uses of special journals
  - Describe the use of controlling accounts and subsidiary ledgers
  - Explain how technology-based information systems impact accounting
- Analytical
  - Compute segment return on assets and use it to evaluate segment performance
- Procedural
  - Journalize and post transactions using special journals
  - Prepare and prove the accuracy of subsidiary ledgers

## CHAPTER 8

- Conceptual
  - Define internal control and identify its purpose and principles.
  - Define cash and cash equivalents and explain how to report them.
  - Identify control features of banking activities.
- Analytical
  - Compute the days' sales uncollected ratio and use it to assess liquidity.
- Procedural
  - Apply internal control to cash receipts and disbursements.
  - Explain and record petty cash fund transactions.
  - Prepare a bank reconciliation.

## CHAPTER 9

- Conceptual

- Describe accounts receivable and how they occur and are recorded
- Describe a note receivable and the computation of its maturity date and interest
- Explain how receivables can be converted to cash before maturity
- Analytical
  - Compute accounts receivable turnover and use it to help assess financial condition
- Procedural
  - Apply the direct write-off and allowance methods to account for accounts receivable
  - Estimate uncollectibles using methods based on sales and accounts receivable
  - Record the receipt of a note receivable
  - Record the honoring and dishonoring of a note and adjustments for interest

## CHAPTER 10

- Conceptual
  - Describe plant assets and issues in accounting for them.
  - Explain depreciation and the factors affecting its computation.
  - Explain depreciation for partial years and changes in estimates.
- Analytical
  - Compare and analyze alternative depreciation methods.
  - Compute total asset turnover and apply it to analyze a company's use of assets.
- Procedural
  - Apply the cost principle to compute the cost of plant assets.
  - Compute and record depreciation using the straight-line, units-of-production, and declining-balance methods.
  - Distinguish between revenue and capital expenditures, and account for them.
  - Account for asset disposal through discarding or selling an asset.
  - Account for natural resource assets and their depletion.
  - Account for intangible assets.

## CHAPTER 11

- Conceptual
  - Describe current and long-term liabilities and their characteristics
  - Identify and describe known current liabilities
  - Explain how to account for contingent liabilities
- Analytical
  - Compute the times interest earned ratio and use it to analyze liabilities
- Procedural
  - Prepare entries to account for short-term notes payable
  - Compute and record employee payroll deductions and liabilities
  - Compute and record employer payroll expenses and liabilities

- Account for estimated liabilities, including warranties and bonuses

### **Selected Bibliography Research and Best Practices**

Journal of Accountancy

Accounting Technology

Generally Accepted Accounting Principles (GAAP)

Financial Accounting Standards Board (FASB) Pronouncements

GAAP Update Service Commentary, Harcourt Brace

Accounting Education Change Commission Position Statements

"Education Requirements for Entry Into the Accounting Profession," by American Institute of Certified Public Accountants, February, 1988.