

Intro. to Financial Accounting II
2009 Spring Semester

Ms. Secret

BUS 102A—MWF 9:10
BBCC 135

Text: *Accounting Principles*, 8th edition
Weygandt, Kieso and Kimmel

Supplies: Texas Instruments Business Analyst calculator
or a basic calculator

**Cell phones and graphing
calculators are prohibited.**

Description: This course is a continuation of financial accounting including analysis and preparation of adjusting and closing entries and worksheets; accounting for long term asset disposals; accounting for long term liabilities and equity; and preparation and analysis of cash flow statements. Prerequisite: BUS 101 with a grade of C or better

Objectives: This course will give students an understanding of the accounting function within U.S. corporations.

At the end of the course students will be able to:

1. Describe differences between accrual and cash basis of accounting, convert accrual basis account information to cash basis and vice versa, and identify the accounts which result specifically from application of accrual accounting such as prepaid expenses, unearned revenue, accounts receivable and payable.
2. Describe valuation issues related to long term debt and other liabilities.
3. Explain differences between carrying values and fair market values of long term debt and the recognition of book gains/losses.
4. Account for equity transactions including dividends.
5. Read and use a basic set of financial statements including footnotes and the statement of cash flows.
6. Describe differences between book values and fair market values of long term assets, including the concept of depreciation/amortization of long term fixed and intangible assets and the recognition of book gains/losses.
7. Utilize web-based skills through support features accompanying the textbook and the retrieval and use of corporate financial statements as appropriate during the course.

Grading Scale:

Item	Points	Score	Grade
Exams I-III	300	495-550	A
Comp. Final Exam	150	440-494	B
Homework	20	385-439	C
Accounting Cycle Project	20	330-384	D
Prof. Organization Membership	20	0-329	F
Career Development Activity	20		
Attendance & Participation	<u>20</u>		
Total	<u>550</u>		

Note: 10 points will be deducted from your total points earned for every class where you fail to bring and use your text and calculator. For example, if you forget to bring your calculator and/or text to class 5 times, you will have 50 points deducted from your total points earned at the end of the semester.

BUS 102
Tentative Schedule
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Date	Chapter	Date	Chapter	Date	Chapter
1/5	Review	2/6	8	3/18	14
1/7	3	2/9	8	3/20	14
1/9	3	2/11	10	3/23	14
1/12	3	2/13	10	3/25	14
1/14	3	2/18	10	3/27	EXAM III
1/16	4	2/20	10	3/30	15
1/21	4	2/23	10	4/1	15
1/23	4	2/25	EXAM II	4/3	15
1/26	4	2/27	13	4/6	17
1/28	EXAM I	3/9	13	4/8	17
1/30	8	3/11	13	4/15	17
2/2	8	3/13	13	4/17	17

Intro. to Financial Accounting Requirements

1. The text, *Accounting Principles*, 8th edition, by Weygandt, Kieso and Kimmel must be brought to each class. In addition, each student must bring a **TI Business Analyst calculator (or a basic non-graphing calculator)** to each class to work problems. Failure to bring your **calculator and textbook** and use them when requested by the instructor will result in **ten points deducted from your total points earned** for that class. For example, if you fail to bring your calculator and/or textbook to class four times during the semester, you will have 40 points deducted from your total points earned.

Graphing calculators, cell phones and other electronic devices are prohibited in class. If you must carry any of these with you, they must be turned off and concealed in a bookbag or purse during class.

2. Attendance and participation are essential for complete comprehension of the subject. It is your responsibility to attend every class. Your final grade will be determined after consideration of your attendance records and your participation (or lack thereof) in the course. Your knowledge of the subject matter (and therefore your grade for the course) depends upon your active participation in each class and completion of homework assignments, not simply earning scores on exams.

Each unexcused absence in excess of three will result in a lowering of your final grade by one letter. For example, if your earned grade is C and you have four absences, your final grade will be D. Vacations, job requirements, courtroom appearances, personal and relationship problems, etc. are **not** excused absences. Excused absences such as serious illness, death in the family, participation in athletic events, etc. must be documented by irrefutable written evidence presented to the instructor. Lack of such evidence will result in an unexcused absence recorded for the missed class.

Students are permitted **three** unexcused absence per semester. Tardiness will be counted as an absence.

3. Homework must be turned in at the beginning of the class in which it is due. All homework will be collected. To receive credit for the homework, students must complete (and later, correct) the assigned exercises and problems. No homework will receive credit if turned in at the end of the class or after the class. If you will not be in class that day, it is your responsibility to see that the instructor receives it from another student during the designated class time.

Students who miss a class are expected to get class notes and homework assignments from a

classmate and to make up all class work before returning. **No late homework due to absences will be accepted.**

4. Exams must be taken during the time in which your class meets. **There are no make-up exams in this course.** Students will receive zero points for any exam not taken during the regularly scheduled class time. Only exceptions: university-approved absences for students (athletes and course-related events) or a serious illness/death in the family.

The final exam will be a comprehensive exam.

5. Quizzes will be given, if necessary, to ensure proper preparation and comprehension of the material covered.

6. Penalties for plagiarism and other forms of cheating or dishonesty may result in a failing test or course grade, or suspension. See current Walsh catalog for more information.

7. **There is no extra credit given in this course.** Points must be earned through scheduled assignments, exams, attendance and participation.

Other Information

1. Office hours are expected to be the following: MW 11:30-12:30 and TR 9:30-11:15 a.m. and by appointment. The final office hours schedule for the semester will be posted on my office door (BBCC 113) at the end of the first week of classes. If your schedule prohibits you from meeting me during these hours, please contact me before or after class so that we may arrange a mutually convenient appointment.

2. If students need to contact me outside of class, students may email me at bsecrest@walsh.edu or leave a message in my office mailbox (BBCC 113).