Course Number: ACCT 2301.002

Course Name: Financial Accounting

Meeting: TR 6:00 – 9:45 p.m., OCNR 130

Professor: Sharon Polansky, CPA, MBA

Office: OCNR 239

Phone: 825-3448

Fax: 825-2725

E-Mail: sharon.polansky@tamucc.edu

Office Hours: MTWR 3:00-4:30 p.m.
Or by appointment

Publishing Company. www.mhhe.com/phillips3e

Web Based Problems
Work4Me (www.PKLSoftware.com)

Course Description:


Learning Objectives:

By the end of this course, the students will be able to:

• demonstrate an understanding of the concepts, principles, and methods used to prepare financial statements
• link the results of management decisions to information reported in financial statements
• demonstrate an understanding of the ability to use computer software to complete the accounting cycle and prepare financial statements
• demonstrate an understanding of the basic principles of proper ethical conduct
• use a trial balance to prepare the adjusting entries
• demonstrate an understanding of the matching concept, compute cost of goods sold of a merchandising business firm with three inventory models, and give entries required after a bank reconciliation
• demonstrate an understanding of the accounting treatment for receivables, the cost and allocation of expense methods for fixed assets, and the reasons for and allocations of bond premiums or discounts

Relationship to Other Coursework:

Financial Accounting is a first course in accounting. It provides both business and non-business students with a foundation for understanding financial information they might encounter in their future careers. For accounting majors, this course develops the basic concepts that future courses will build upon.

Major Field Test:

The Major Field Test (MFT) is required for all students pursuing the Bachelor of Business Administration degree and will be administered in the MGMT 4388 course, “Administrative Policy and Strategy.” To prepare for this test, business majors are advised to retain their class notes, textbooks, and other relevant materials from this class and the other business core courses. Students will enroll in BUSI 0088 “MFT Review” (concurrently with MGMT 4388) during their final semester; this online course should fine-tune their readiness for the MFT by encouraging them to complete the online MFT review materials and required quizzes available on the course Blackboard learning modules.

Instructional Methodology:

Lecture, class discussion, in-class group problem-solving sessions, case studies, and video presentations may be used in this class. Quizzes may be given periodically.

Performance Evaluation and Grading:

<table>
<thead>
<tr>
<th></th>
<th>Percentage</th>
<th>Points</th>
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</thead>
<tbody>
<tr>
<td>Attendance</td>
<td>10%</td>
<td>100 pts.</td>
</tr>
<tr>
<td>2 Exams</td>
<td>60%</td>
<td>600 pts.</td>
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<tr>
<td>*Web Problems</td>
<td>20%</td>
<td>200 pts. *</td>
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<tr>
<td>Quizzes</td>
<td>10%</td>
<td>100 pts.</td>
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</tbody>
</table>

1,000 Total Points

*These problems must be satisfactorily completed in order to pass the course. (100 points for completion, 100 points for correctness)

Make-up Exams:

Make-up exams will only be given for emergencies and university excused absences.
Oral and Written Communication Content:

Oral communication is emphasized during class discussions. Effective written communication is stressed through the written component of collected assignments. Furthermore, exams may include an essay question component.

Technology Applications:

During the class, students will use a computerized software system, where they will input journal entries and produce statements, ledgers and journals. The students will then answer questions that demonstrate an understanding of the accounting concepts and apply what they have learned in class. The whole process will take part on the Internet and is accessible from any location.

Ethical Perspectives:

Accounting often involves gray areas that require judgment to resolve. Throughout the text, the importance of forming ethical judgments in these situations is stressed. Furthermore, some of the assigned material from the text focuses explicitly on the ethical dimension of accounting decision making.

Global Perspectives:

The globalization of many business entities raises the issue of international accounting practices. While this course will occasionally discuss the implications of internationalization on accounting, an in-depth discussion of these issues is generally beyond the scope of the course.

Demographic Diversity Perspectives:

This course will not specifically address the issue of demographic diversity.

Political, Social, Legal, Regulatory, and Environmental Perspectives:

This course will address the influence of the SEC and other regulatory bodies on the accounting profession. There will be limited coverage of political, social and environmental issues.

Attendance Policy:

Students are expected to attend all classes. Attendance will be checked at all class meetings. Unexcused absences will be considered in the final grade determination.

Dropping Class:

I hope that you never find it necessary to drop this or any other class. However, events can sometimes occur that make dropping a course necessary or wise. Please consult with me before you decide to drop to be sure it is the best thing to do. Should dropping the course be the best course of action, you must initiate the process to drop the course by going to the Student Services Center and filling out a course drop form. Just stopping attendance and participation WILL NOT automatically result in your being dropped from
the class. June 22 2012 is the last day to drop a class with an automatic grade of “W” this term.

Grade Appeals:

As stated in University Rule 13.02.99.C2, Student Grade Appeals, a student who believes that he or she has not been held to appropriate academic standards as outlined in the class syllabus, equitable evaluation procedures, or appropriate grading, may appeal the final grade given in the course. The burden of proof is upon the student to demonstrate the appropriateness of the appeal. A student with a complaint about a grade is encouraged to first discuss the matter with the instructor. For complete details, including the responsibilities of the parties involved in the process and the number of days allowed for completing the steps in the process, see University Rule 13.02.99.C2, Student Grade Appeals, and University Procedure 13.02.99.C2.01, Student Grade Appeal Procedures. These documents are accessible through the University Rules Web site at http://www.tamucc.edu/provost/university_rules/index.html. For assistance and/or guidance in the grade appeal process, students may contact the Office of Student Affairs.

Academic Honesty:

University students are expected to conduct themselves in accordance with the highest standards of academic honesty. Academic misconduct for which a student is subject to penalty includes all forms of cheating, such as illicit possession of examinations or examination materials, forgery, or plagiarism. (Plagiarism is the presentation of the work of another as one’s own work.) All assignments and exams are expected to be done independently unless otherwise specifically noted in the instructions.

Code of Ethics:

This course, and all other courses offered by the College of Business (COB), requires all of its students to abide by the COB Student Code of Ethics (available online at www.cob.tamucc.edu). Provisions and stipulations in the code are applicable to all students taking College of Business courses regardless of whether or not they are pursuing a degree awarded by the COB.

Disability Statement:

The Americans with Disabilities Act (ADA) is a federal anti-discrimination statute that provides comprehensive civil rights protection for persons with disabilities. Among other things, this legislation requires that all students with disabilities be guaranteed a learning environment that provides for reasonable accommodation of their disabilities. If you believe you have a disability requiring an accommodation, please contact the Disability Services Office at (361) 825-5816 or visit the office in CCH 116.

Summary of Topical Coverage:

<table>
<thead>
<tr>
<th>TOPIC</th>
<th>HOURS</th>
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<td>The Financial Statements</td>
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</tr>
<tr>
<td>Transaction Analysis</td>
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<tr>
<td>Using Accrual Accounting to Measure Income</td>
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# ACCT 2301.002 – FINANCIAL ACCOUNTING
## HOMEWORK ASSIGNMENTS – SUMMER I 2012

<table>
<thead>
<tr>
<th>DATE</th>
<th>CHAPTER</th>
<th>HOMEWORK ASSIGNMENT</th>
<th>Work4Me</th>
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<td>3</td>
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<tr>
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<td>EXAM 1</td>
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<td>10</td>
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<td>Turn in Problem 6</td>
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<td>July 5</td>
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