

**Springfield College in Illinois
New Horizons Program**

Spring 2006
Dawson Hall
Wednesday Evenings
6:00 – 10:00 pm

Frank Kircher, CPA
Office: 217.546.4446
e-mail: kacpasci40@speednet.com
Appt: Upon Request

Accounting 111-70 Principles of Accounting I

I. Course Description

This class will cover the nature of accounting development and use of documents, accounts, books of original entry, controlling accounts, the closing process, financial statements, adjusting entries and the relationship of accounting to business. Prerequisite: MAT 099. 3 credit hours.

II. Textbook and Materials

Accounting. Warren, Reeve, Fess, 21st Edition, 2005.

III. Mission Statement

The mission of Springfield College in Illinois is to provide students the best liberal arts education in the Ursuline tradition of a nurturing faith-based environment. We prepare students for a life of learning, leadership and service in a diverse world.

IV. Goals, Objectives, and Student Learning Outcomes

A. Goals

- Students will understand accounting processes behind the preparation of financial statements.
- Students will become intelligent users of financial information.

B. Common Student Learning Objectives (CSLOs)

The following Common Student Learning Objectives (CSLOs) adopted December 9, 2004, are addressed:

- Content Knowledge (Lifelong Learning) CK-1. Know and apply the central concepts of the subject matter.
- Communication Skills (Lifelong Learning and Leadership) CS-1. Communicate effectively in oral and written forms.

- Problem Solving Skills (Lifelong Learning and Leadership) PS-2. Seek information and develop an in-depth knowledge base.
- Social Responsibility (Service and Leadership) SR-3. Develop good citizenship.
- Global Perspectives (Diversity) GP-1. Recognize the importance of diversity of opinion, abilities and cultures.

C. Course Based Student Learning Objectives (CBSLOs)

Upon completion of the course, students will be able to demonstrate their mastery of the following learning outcomes, addressing the following CLSOs (in parentheses):

- CBSLO-1. To analyze business activities using accounting concepts and principles. (CK-1, CS-1, PS-2, SR-3).
- CBSLO-2. To record financial transactions utilizing accrual basis of accounting. (CK-1, CS-1).
- CBSLO-3. To prepare and analyze financial statements. (CK-1, CS-1, PS-2, SR-3, GP-1).
- CBSLO-4. To prepare and interpret the statement of cash flows using the indirect format. (CK-1, CS-1, PS-2).
- CBSLO-5. To calculate depreciation on plant assets using different methods. (CK-1, PS-2).

V. Teaching Methods/Delivery System

Class will consist of informal discussions and problem solving activities.

VI. Course Requirements

Attendance Policy:

Class attendance is **mandatory**. This course is a highly accelerated course which will meet only once a week for eight weeks. Therefore, students will need to take a great deal of responsibility for their own learning outcomes. In the case of illness or an emergency, please notify the instructor before the class meets. **Class attendance will directly impact your final grade!**

VII. Means of Evaluation

Your grade will be determined by total points accumulated throughout the semester. Points will be assigned as follows:

Exams (3)	300
Quizzes & In-Class Exercises (20 pts. Each)	100
Homework	50
Class Discussion & Attendance	<u>50</u>
Total Points Possible	<u>500</u>

Grades will be assigned as follows:	450 points – 500 points = A
	400 points – 449 points = B
	350 points – 399 points = C
	300 points – 349 points = D
	Less than 300 points = F

Exams:

Exams consist of two parts (1) take-home and (2) in-class. The take home exams will consist of problems and written exercises. The in-class portion of the exams usually consists of conceptual multiple choice and short answer questions. If a student has an acceptable reason (illness or emergency) for missing class the night an exam is handed out, the student is **responsible** for contacting the instructor and making arrangements to pick up the exam.

Quizzes & In-Class Exercises:

Quizzes may be both announced and unannounced. **Missed quizzes may not be made-up!**

Homework:

Homework assignments are due at the **beginning** of the class period. At times students may be asked to present the solutions before the class.

VIII. Topical Course Outline

See attached schedule

IX. Americans with Disabilities Act (ADA)

Springfield College in Illinois provides individuals with disabilities reasonable accommodations to participate in educational programs, activities, and services. Students with disabilities requiring accommodations to participate in college-sponsored programs, activities, and services or to meet course requirements should contact the Dean of Student Affairs as early as possible.

X. Classroom Policies

Please be courteous to your fellow students. Class will begin promptly at 6:00 pm. Short breaks will be given during each class period. Therefore, no food or drink will be allowed in the classroom. Please take steps to ensure that your cell phone does not disrupt the class.

XI. Assessment

Goals, objectives, and learning outcomes that will be assessed in the class are stated in Section IV of this syllabus. The instructor will have the students complete an assessment form during the first class session. As a follow up to the assessment process, the students will be required to complete another assessment form during the last session. The assessment tools are only to provide documentation that the objectives and goals of the course are being met. The assessment tools will not in any way influence the final grades for the students. Students are required to take part in all assessment measures.

XII. Plagiarism

Plagiarism is defined as follows: “The deliberate and knowing presentation of another person’s original ideas or creative expressions as one’s own. Generally, plagiarism is immoral but not illegal. If the expression’s creator gives unrestricted permission for its use and the user claims the expression as original, the user commits plagiarism but does not violate copyright laws. If the original expression is copied without permission, the plagiarist may violate copyright laws, even if credit goes to the creator. And if the plagiarism results in material gain, it may be deemed a passing-off activity that violates the Lanham Act.” Black’s Law Dictionary, 8th ed. (2004), p. 1187. [The Lanham Act, 15 U.S.C., is the federal law regulating, and protecting, trademarks.] Also useful to establish guidelines for delineating plagiarism is Diana Hacker’s definition: “Three different acts are considered plagiarism: (1) failing to cite quotations and borrowed ideas, (2) failing to enclose borrowed language in quotation marks, and (3) failing to put summaries and paraphrases in your own words.” (A Writer’s Reference, by Diana Hacker, Bedford St. Martin’s Press, 2003, page 331.

Plagiarism is an insidious way in claiming credit from someone else’s efforts. If plagiarism is proven to exist on any student’s papers or assignments, that finding will serve as basis for the student’s dismissal and failing of the class.

Tentative Class Schedule

DATE	CHAPTER	TOPIC	ASSIGNMENT DUE
Jan. 11	1	Introduction to Accounting and Business (CBSLO 1) Accounting as an informational system Users of accounting information Accounting measurement Forms of business organization Accounting equation Financial statements	
Jan. 18	2	Analyzing Transactions (CBSLO 1,2) Usefulness of an account Characteristics of an account Analyzing and summarizing transactions in accounts Illustration of analyzing and summarizing transactions Trial balance Discovery and correction of errors Financial analysis and interpretation	
Jan. 25		Review Chapters 1 and 2	
Jan. 25	3	The Matching Concept and the Adjusting Process (CBSLO 1, 2, 3) The matching concept Nature of the adjusting process Recording adjusting entries Summary of adjustment process Financial analysis and interpretation	
Jan. 25		Take Home Exam I Distributed	
Feb. 1		Take Home Exam I Due In Class Exam	
Feb. 1	4	Completing the Accounting Cycle (CBSLO 1, 2, 3) Accounting cycle Work sheet Financial statements Adjusting and closing entries Fiscal year Financial analysis and interpretation	

DATE	CHAPTER	TOPIC	ASSIGNMENT DUE
Feb. 8		Review Chapters 3 and 4 Take Home Exam II Distributed	
Feb. 15		Take Home Exam Due In Class Exam	
Feb. 15	16	Statement of Cash Flows (CBSLO 4)	
		Reporting Cash Flows Cash Flows from Operating Activities Cash Flows from Investing Activities Cash Flows from Financing Activities	
		Statement of Cash Flows – The Indirect Method Retained Earnings Common Stock Bonds Payable Building Land Preparing the Statement of Cash Flows	
		Financial Analysis and Interpretation	
Feb. 22	10	Fixed Assets and Intangible Assets (CBSLO 5)	
		Nature of fixed assets Accounting for depreciation Capital and revenue expenditures Disposal of fixed assets Leasing fixed assets Internal control of fixed assets Natural resources Intangible assets Financial reporting for fixed assets and intangible assets Financial analysis and interpretation	
Feb. 22		Review Chapters 9 and 10 Take Home Exam III Distributed	
Mar. 1		Take Home Exam III Due In Class Exam	

FIRST ASSIGNMENT

A Memo to My Students:

Meeting once a week for eight weeks is not a very long time to accomplish much. To apply accounting processes to financial information a person must learn the language of accounting and then practice, practice, and practice. Success in this course comes by doing. Any excess time resources that you thought that you had have suddenly been impounded for the next eight weeks.

Being your instructor, I have been charged with the responsibility of teaching, mentoring, and guiding you through this material. I am preparing to make the next eight weeks the best learning experience that you have had to this date.

However, I need your cooperation. It is very important that you are prepared on the first night of class. Therefore, I am charging you to:

1. Read Chapters 1 and 2
2. Prepare solutions to Problem 1-1A pages 35 - 36
3. Prepare solutions to Exercise 2-1 page 81

As an aid to you, I usually prepare outlines of the chapter material. I include many examples that you may want to review as you complete the assignment.

If you have problems or questions regarding the material before the first class period, do not hesitate to contact me any time.

Thank you for your cooperation.

Frank Kircher