

# ENMU Ruidoso Branch Community College

## Syllabus

Course Number:	ACCT 201	Course Title:	Introductory Accounting I
Credits:	4	Semester:	Fall, 2008
CRN:	12636		Monday/Wednesday 3:00pm-4:45pm

### **Instructor information:**

John McCullough

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Office hours: Monday & Wednesday 11:15am-12:15pm and 1:45pm-2:45pm; Tuesday 10:00am-4:00pm, Thursday by appointment.

### **Rationale for student taking this course:**

For the student planning a career in business this class provides the critical foundation for an understanding of the discipline considered the “language” of business. For the non-business major this class offers an understanding of the terminology and concepts which the student will consistently need to interact with the business world.

### **Course description:**

Fundamental accounting principles and concepts, procedures in data accumulation presentation, and preparation of financial reports.

### **Text(s)/Study Guides(s), Manuals - Required:**

Accounting (22nd Edition). Warren, Reeve, Duchac.

Working Papers Plus for Selected Exercises and Problems. Chapters 1-17

### **Expected student outcomes or competencies:**

To successfully complete this course the student must accomplish the following with a minimum accuracy of 70%.

- Using the accounting principles and concepts described in Chapters 1, 2 and 3, discussed in lecture, and practiced in end-of-chapter exercises, students will analyze and choose the correct journal entries for a variety of basic transactions. These transactions will occur in multiple choice format in exams 1 and 2.
- Using the presentation of closing entries and the accounting cycle in financial reporting in Chapter 4, discussed in lecture, and practiced in end-of-chapter exercises, students will analyze and choose the correct entries and statements for a variety of situations. These transactions will occur in multiple choice format in exam 2.

- Using the presentation of possible components of an accounting system in Chapters 5, discussed in lecture, and practiced in end-of-chapter exercises, students will analyze and choose the correct entries and statements for a variety of situations. These transactions will occur in multiple choice format in exam 2.
- Using the presentation of merchandising businesses and inventory in Chapters 6 and 7, discussed in lecture, and practiced in end-of-chapter exercises, students will analyze and choose the correct entries and statements for a variety of situations. These transactions will occur in multiple choice format in exams 2 and 3.
- Using the presentation of internal control and cash transactions in Chapter 8, discussed in lecture, and practiced in end-of-chapter exercises, students will analyze and choose the correct entries and statements for a variety of situations. These transactions will occur in multiple choice format in exam 3.
- Using the presentation of balance sheet assets in Chapters 9 and 10, discussed in lecture, and practiced in end-of-chapter exercises, students will analyze and choose the correct entries and statements for a variety of situations. These transactions will occur in multiple choice format in exam 3.
- Using the presentation of balance sheet liabilities in Chapter 11, discussed in lecture, and practiced in end-of-chapter exercises, students will analyze and choose the correct entries and statements for a variety of situations. These transactions will occur in multiple choice format in exam 4.
- Using the presentation of cash flow statements in Chapter 16, discussed in lecture, and practiced in end-of-chapter exercises, students will analyze and choose the correct entries and statements for a variety of situations. These transactions will occur in multiple choice format in exam 4.
- Using the presentation of financial statement analysis in Chapter 17, discussed in lecture, and practiced in end-of-chapter exercises, students will analyze and choose the correct statements for a variety of ratios. These transactions will occur in multiple choice format in exam 4.

**Requisites for the course:**

*None*

**Integration of critical skills:**

The five critical skills selected for emphasis by ENMU Ruidoso are critical thinking, writing, computer use, public speaking and group work. The student will exercise critical thinking as exercises and discussion questions are analyzed and alternative are considered. This analysis and discussion will also take place in group settings. Communication skills will be enhanced by expressing thoughts and analysis in written exercise, and oral explanations to the class. Computer use will consist of using spreadsheet software, discussion of accounting software, and use of the internet for relevant accounting websites.

**Helpful Websites:**

Text Support Web Site - <http://www.thomsonedu.com/accounting/warren>

Career in Accounting – <http://www.careers-in-accounting.com>

NM Society of CPAs – <http://www.nmcpa.org>

Accounting Terminology Guide – [http://www.nysscpa.org/prof\\_library/guide.html](http://www.nysscpa.org/prof_library/guide.html)

## Requirements for course:

### Course Grading Policy

Grading will be determined by the following possible points:  
4 exams, each worth 100 points.  
50 assignments, each worth 4 points.  
Attendance and participation 100 points

Total possible points:

Exams	400
Exercises	200
Attendance	<u>100</u>
Total points	700

Grading will be on total accumulated points, as follows

630 - 700 = A
560 - 629 = B
490 - 559 = C
420 - 479 = D
0 - 419 = F

**Exams:** Exams will consist of 50 multiple choice questions, each of which is worth 2 points. Graded exams will be returned to students at the class meeting immediately following the exam. If an emergency keeps you from taking an exam at the scheduled time, contact the instructor to make arrangements for a make-up exam. Graded exams will not be returned to students until all make-up exams have been taken.

**Assignments:** Exercises and problems from the end of each chapter will be assigned. Many will be completed in class as a group. Some assignments will be designated to be turned in for grading. Exercises or problems completed in class will earn all participants maximum credit. If a student is absent when an exercise or problem is completed in class, the assignment may be submitted individually for a maximum of 3 points each.

**Attendance:** Participation in solving problems is critical to your understanding of accounting principles. 100 points will be earned by perfect attendance. Points will be deducted for unexcused absences.

**Smoke Free Campus** - A new NM State Statute became law June 15, 2007. The Dee Johnson Clean Indoor Air Act prohibits smoking at all workplaces and public facilities. In order to comply with the new provisions of the law, smoking is banned inside, or within 30 feet of any ENMU property or leased facilities, including Ruidoso High School, Lincoln County Works, the Construction Trades shop, and any other location where classes are held.

**Cell Phones** - The use of cell phones, whether set to audibly ring or vibrate, is prohibited in all classrooms. Students needing a cell phone for emergency use may seek instructor approval.

**Student Code of Conduct** - For the complete Student Code of Conduct please refer to the Student Handbook available at <http://www.enmu.edu/studentlife/handbook/conduct.shtml>. Instructors at ENMU-Ruidoso will not tolerate poor student behavior including plagiarism. Plagiarism is:

- Offering the work of another as one's own;
- Offering the work of another without acknowledgment or
- Failing to give credit for quotations or essentially identical expressions of material taken from books, encyclopedias, magazines, other reference works, term papers, reports or sources of any other individual.

**Americans with Disabilities Act:** If you have physical or learning needs that require accommodation, contact your instructor or the Student Advising Center (257-2120) at the beginning of the semester. All efforts will be made to accommodate these needs or to provide equipment necessary to accomplish the requirements for this course. Discussions and documentation will be kept confidential.

**Course cancellation policy:** Classes may not be cancelled by the instructor. If the instructor is ill or unable to hold class for reasons beyond their control, a substitute instructor will hold class or students will be given the opportunity to make up missed class time through an alternative meeting time (agreeable to all students) or by completion of an outside assignment.

### Semester Schedule and Assignments:

Date	Day	Chapter	Assignment
Aug. 20	Wed.	Introduction	Introductions
Aug. 25	Mon.	Ch.1 Introduction to Accounting & Business	PR 1-1A, PR 1-4A, PR 1-6A
Aug. 27	Wed.	Ch.1 Introduction to Accounting & Business	
Sept. 1	Mon.	<b>Labor Day Holiday</b>	
Sept. 3	Wed.	Ch. 2 Analyzing Transactions	EX 2-1, EX 2-5, EX. 2-6, EX 2-8, PR 2-1A, PR 2-2A, PR 2-3A, PR 2-4A
Sept. 8	Mon.	Ch. 2 Analyzing Transactions	
Sept. 10	Wed.	Ch. 3 The Adjusting Process	PR 3-1A, PR 3-2A, 3-4A, 3-5A
Sept. 15	Mon.	Ch. 3 The Adjusting Process	
Sept. 17	Wed.	<b>EXAM #1</b>	
Sept. 22	Mon.	Ch. 4 Completing the Accounting Cycle	EX 4-20, PR 4-1A, PR 4-3A, PR 4-6A (Dbl. Pts.)
Sept. 24	Wed.	Ch. 4 Completing the Accounting Cycle	
Sept. 29	Mon.	Ch. 5 Accounting Systems	PR 5-1A, PR 5-2A, PR 5-4A
Oct. 1	Wed.	Ch. 5 Accounting Systems	
Oct. 6	Mon.	Ch. 6 Accounting for Merchandising Businesses	PR 6-1A, PR 6-3A, PR 6-4A, PR 6-5A
Oct. 8	Wed.	Ch. 6 Accounting for Merchandising Businesses	
Oct. 13	Mon.	<b>EXAM #2</b>	
Oct. 15	Wed.	Ch. 7 Inventories	PR 7-1A, PR 7-2A, PR 7-3A
Oct. 20	Mon.	Ch. 7 Inventories	
Oct. 22	Wed.	Ch. 8 Sarbannes-Oxley, Internal Control, & Cash	PR 8-1A, PR 8-2A, PR 8-3A
Oct. 27	Mon.	Ch. 9 Receivables	PR 9-1A, PR 9-3A, PR 9-6A
Oct. 29	Wed.	Ch. 9 Receivables	
Nov. 3	Mon.	Ch. 10 Fixed Assets and Intangible Assets	PR 10-1A, PR 10-2A, PR 10-5A
Nov. 5	Wed.	Ch. 10 Fixed Assets and Intangible Assets	
Nov. 10	Mon.	<b>EXAM #3</b>	
Nov. 12	Wed.	Ch. 11 Current Liabilities and Payroll	PR 11-1A, PR 11-2A, PR 11-5A
Nov. 17	Mon.	Ch. 11 Current Liabilities and Payroll	
Nov. 19	Wed.	Ch. 16 Statement of Cash Flows	Ex. 16-2, Ex. 16-3, PR 16-1A, PR 16-2A
Nov. 24	Mon.	<b>Fall Break</b>	
Nov. 26	Wed.	<b>Fall Break</b>	
Dec. 1	Mon.	Ch. 16 Statement of Cash Flows	
Dec. 3	Wed.	Ch. 17 Financial Statement Analysis	PR 17-1A, PR 17-2A, PR 17-4A
Dec. 8	Mon.	Ch. 17 Financial Statement Analysis	
Dec. 10	Wed.	<b>FINAL EXAM</b>	

Note on assignments: Ex. refers to exercises at the end of the respective chapters. Those assignments identified as PR 1-1A, for example, refer to Problem Series A at the end of the respective chapters.