

FINANCIAL ACCOUNTING
ACC 221 R / Fall Trimester 2008
Mondays 5:45-9:15 PM / Room _____

COURSE DESCRIPTION:

This course will consist of an introduction to business activities, the basic concepts and fundamentals of accounting, the accounting cycle, and the preparation of financial statements.

INSTRUCTOR: Dr. Larry Sallee, DBA, CPA, CMA

TEXTBOOKS: Financial & Managerial Accounting, 9th Edition, by Warren & Reeve (2007) Thomson/Southwestern ISBN: 0324401884

OFFICE: Appointments can be scheduled at mutually agreed upon times.
Day/evening phone: 285-7132/ 289-2338, Email: sallee@augsborg.edu

GRADING:

<u>Part 1-Exams</u>	
Midterm (Open book, open notes)	100 points (Chapters 1-6)
Final Exam (Open book, open notes)	100 points (Chapters 7-11, 14)
<u>Part 2-Quizzes</u>	
(See assignment sheet for details)	
Quiz 1-10 (No make-ups)	100 points (Maximum)
<u>Part 3-Homework</u>	
(See assignment sheet for details)	
12 Assignments @ 10 points each	<u>100 points</u> (Maximum)
(Late assignments = ½ points)	
Total	400 points

Students will be told in advance how exams and quizzes will be formatted. Expectations regarding homework assignments will be clearly delineated. Be sure you make a copy of the homework assignment for your own use prior to turning it in. The following grading scale will be utilized:

93-100% = 4.0
88-92% = 3.5
83-87% = 3.0
78-82% = 2.5
73-77% = 2.0
68-72% = 1.5
63-67% = 1.0
Below 63% = 0.0

ATTENDANCE POLICY:

Students are expected to attend all class periods. However, illness and other emergencies arise that require absence. It is the responsibility of the student to make arrangements for missed assignments and notes with classmates and/or the instructor. Students are responsible for all material covered and announcements/syllabus changes made during an absence. Excessive absences/tardiness/leaving class early will undoubtedly adversely affect your grade.

GENERAL:

If you have any special requirements, please let me know beforehand. This includes, but is not limited to travel, work commitments, disabilities (preferably documented with a 504 plan), etc. I perceive my role as an advocate, rather than an adversary. Items not specifically defined herein will be governed by Augsburg College guidelines and/or common sense. The Augsburg College Academic Honesty Policy will be followed and should be read by all students.

NOTES/ADDITIONS/CHANGES:

DATE **READINGS / ASSIGNMENTS –Page 1**

Sept. 8 Introduction

Readings and In-Class:

Chapter 1 – Introduction to Accounting and Business (Read prior to class)

Chapter 2 – Analyzing Transactions (Read prior to class)

Quiz 1 – “Group” Quiz covering Chapter 1 & 2* (See notes below)

Sept. 22 **Quiz 2 – “Individual” Quiz covering Chapters 1 & 2****

Homework Assignments Collected: Chapter 1 – SA 1-2 & 1-4

Chapter 2 – P2-2A***

Readings and In-Class:

Chapter 3 – The Adjusting Process

Chapter 4 – Completing the Accounting Cycle

Quiz 3 – “Group” quiz covering Chapters 3 & 4

Oct. 6 **Quiz 4 – “Individual” Quiz covering Chapters 3 & 4**

Homework Assignments Collected: Chapter 3 – P3-2A

Chapter 4 – P4-1A

Readings and In-Class:

Chapter 5 – Accounting for Merchandising Businesses

Chapter 6 – Inventories

Quiz 5 – “Group” Quiz covering Chapters 5 & 6

Oct. 20 **Homework Assignments Collected:** Chapter 5 – P5-1A

Chapter 6 – P6-3A

Review of Chapters 1-6

Readings and In-Class:

Midterm Exam - (Chapters 1-6) (Open book, open notes)

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Nov. 3

Readings and In-Class:

Chapter 7 – Sarbanes-Oxley, Internal Control, and Cash

Chapter 8 – Receivables

Quiz 6 – “Group” Quiz covering Chapters 7 & 8

Nov. 17

Quiz 7 – “Individual” Quiz covering Chapters 7 & 8

Homework Assignments Collected: Chapter 7 – P7-3A

Chapter 8 – SA8-2

Readings and In-Class:

Chapter 9 – Fixed Assets and Intangible Assets

Chapter 10 – Current Liabilities

Quiz 8 – “Group” quiz covering Chapters 9 & 10

Dec. 1

Quiz 9 – “Individual” Quiz covering Chapters 9 & 10

Homework Assignments Collected: Chapter 9 – P9-1A

Chapter 10- SA10-3

Readings and In-Class:

Chapter 11 – Corporations: Organization, Capital Stock, and Dividends

Chapter 14 – Statement of Cash Flows

Quiz 10 – “Group” Quiz covering Chapter 11 & 14

Dec. 8

Homework Assignments Collected: Chapter 11 – SA 11-6 (1-10 only)

Chapter 14 – P14-1A

Readings and In-Class:

Review of Chapters 7-11 and 14

Final Exam - (Chapters 7-11 and 14) (Open book, open notes)

***Group Quizzes---**10-15 points will be awarded based upon correct responses to short questions relating to material covered that evening. Various grouping strategies will be utilized dependent upon class size.

****Individual Quizzes---**10 points based on questions pertaining to information covered from the previous class period.

*****Homework Assignments---**10 points can be earned for each collected assignment. Points will be allocated based upon accuracy, completeness, and legibility. Late assignments can earn a maximum of 5 points.