

Instructor: Dr. DJ Bava, Ed.D., MBA
Time: MWF – 2:30-3:20 AUD

Office: Valfiorita 0c
Hours: 9:25-11:25

Course Description (Franklin College Switzerland 2002-2003 Catalog):

This course is designed to provide students with a basic knowledge of financial accounting concepts, procedures, analysis, and internal reports as an essential part of the decision making process. The focus is on the three basic steps of the accounting process: recording, classifying, and summarizing financial transactions. Emphasis is placed on the general accounting activities leading up to the preparation of financial statements.

Course Objectives:

This course is concerned with the theory and practice of financial accounting. The course, while of necessity having to deal with some of the details inherent in accounting, will focus on developing in the student an understanding of the conceptual basis of financial accounting and on linking that foundation to business decisions.

The primary objectives of this course are:

- 1) To present the theories that underlie current financial accounting practice;
- 2) To examine alternative accounting methods currently acceptable and practiced;
- 3) To implement the procedures necessary to apply the underlying theory;
- 4) To emphasize the linkage of business activities to accounting information to business decisions; and finally,
- 5) To emphasize accounting activities leading up to the preparation of financial statements.

A secondary objective includes developing in the student an analytical ability necessary to evaluate strengths and weaknesses of current and proposed accounting alternatives as well as analyzing potential effects of different accounting treatments and proposals on business decision making.

Evaluation and Grading:

Your grade in the course will be determined by your performance in activities like; homework, exams and final term project. The weight assigned is as follows:

		<u>%</u>	<u>Points</u>
Homework Assignments	30.0	150	
Midterm Exam		30.0	150
Final Term Project		30.0	150

Subjective Assessment
Total

10.0 50
100.0 500

The new analytical tool consists in applying this test. Observe closely, record findings exactly, and frame generalities that cover the facts, without coloring from myth, poetry, or other preconceived idea. The lessons learned will enable you to predict without fail the future behavior of things and thereby guide action with assurance and wisdom. Knowledge is Power!

Text:

Financial Accounting. Meigs, Williams, Bettner, Haka. 10th edition. - Textbook and CD-ROM.

Suggested Reading: Ingram, et. al. Accounting: Information for Decisions, S –West'n College Publishing, 2nd edition.

Methodology:

The format of the class will be lecture-oriented, based on the assigned reading and exercises. Homework will be assigned for every class that will also provide the basis for class discussion. Class participants are encouraged to actively engage the instructor to clarify points, and ask questions pertaining to the issues at hand, and to seek assistance during posted office hours.

Preparation includes (1) reading material, (2) solving the assigned exercises and problems, and (3) identifying questions that you need answered. Assignments may be picked up on an unannounced basis. Also, students may be asked to present problems in class. While attendance and homework assignments will not be graded per se, they will factor into the Subjective Assessment noted in the Evaluation and Grading section.

Attendance Policy:

Attendance will be taken regularly. A student who for no valid reason remains absent from campus for an excessive length of time during the semester may be asked to withdraw from the course and from the college. Non-compliance with the expectation of attendance may result in the student being dropped from the roll for the course by the professor in consultation with the Dean and, in any case, will incur a reduction of the student's final grade by up to 15% after the course evaluation criteria (see section below) have been computed. The reduction of the final grade will be determined by the instructor after a careful consideration of the following guidelines:

- 1 – 3 unexcused absences: reduction by up to 5%.
- 4 – 6 unexcused absences: reduction by 10– 15%.
- More than 6 unexcused absences: grounds for withdrawal from the course.

Students who miss a class due to illness must provide the instructor with a valid medical certificate if they wish to prove cause of absence.

Students will be expected to arrive for class promptly. Tardiness is distracting and time consuming for both the instructor and class participants. Students who consistently arrive late will be charged with unexcused absences, which may affect final grades as noted above.

Course Calendar: Bus 115

Date: Text Chapters – Topics

Mon. Jan. 20 Introduction to Course, Class Introductions, Review Outline
 Wed. Jan. 22 Chapter 1 – Accounting: Information for Decision Making
 Fri. Jan. 24 Chapter 2 – Basic Financial Statements

Date: Text Chapters – Topics

Mon. Jan. 27 Chapter 3 – Accounting Cycle: Capturing Economic Events
 Wed. Jan. 29 Chapter 3 – Accounting Cycle: Capturing Economic Events
 Fri. Jan. 31 Chapter 4 – Accounting Cycle: Reporting Financial Results
 Mon. Feb. 03 Chapter 4 – Accounting Cycle: Reporting Financial Results
 Wed. Feb. 05 Discuss Final Term Project
 Fri. Feb. 07 Chapter 5 – Accounting for Merchandizing Activities
 Mon. Feb. 10 Chapter 6 - Financial Assets
 Wed. Feb. 12 Chapter 6 - Financial Assets
 Fri. Feb. 14 Chapter 7 - Inventories and the Cost of Goods Sold
 Mon. Feb. 17 Chapter 7- Inventories and the Cost of Goods Sold
 Wed. Feb. 19 Chapter 8- Plant Assets and Depreciation
 Fri. Feb. 21 Midterm Exam
 Mon. Feb. 24 Midterm Exam Review
 Wed. Feb. 26 Chapter 9 – Liabilities
 Fri. Feb. 28 Chapter 9 – Liabilities
 Mon. Mar. 03 Chapter 10 – Stockholders' Equity: Paid-in Capital
 Wed. Mar. 05 Chapter 10 – Stockholders' Equity: Paid-in Capital
 Fri. Mar. 07 Breakout Session For Final Term Project
 March 10-21 Academic Travel
 Mon. Mar. 24 Chapter 11- Income and Changes in Retained Earnings
 Wed. Mar. 26 Chapter 11- Income and Changes in Retained Earnings
 Fri. Mar. 28 Chapter 11- Income and Changes in Retained Earnings
 Mon. Mar. 31 Chapter 12- Statement of Cash Flows
 Wed. Apr. 02 Chapter 12 – Statement of Cash Flows
 Fri. Apr. 04 Chapter 13 – Financial Statement Analysis
 Mon. Apr. 07 Chapter 13 – Financial Statement Analysis

Date: Text Chapters – Topics

Wed. Apr. 09 Chapter 13 – Financial Statement Analysis
 Fri. Apr. 11 Chapter 14- Global Business and Accounting
 Mon. Apr. 14 Chapter 14- Global Business and Accounting
 Wed. Apr. 16 Chapter 14- Global Business and Accounting

Fri.		Apr. 18 Breakout Session For Final Term Project
Mon.	Apr. 21	Easter Break
Wed.	Apr. 23	Final Term Project Presentation
Fri.	Apr. 25	Final Term Project Presentation
Mon.	Apr. 28	Final Term Project Presentation
Wed.		Apr. 30 Last Day of Class- Course Evaluation
Thur.	May 01	Reading Day
Tues.	May 06	Final Exam Period- 4:00-6:00

Other Important Dates to Remember:

January 23	Deadline for Schedule Changes- Drop/Add
March 24-April 4	Advising and Registration
March 28	Last Day to Withdraw from Classes
May 2-8	Final Exams
May 11	Graduation
May 26-June 26	Summer Session I
June 30-July 31	Summer Session II

Statement on Cheating and Plagiarism:

A student, whose actions are deemed by the College to be out of sympathy with the ideals, objectives or the spirit of good conduct as fostered by the College and Swiss community, may be placed on Disciplinary Probation or become subject to dismissal from the College. Cheating is a dishonest action out of sympathy with the ideals, objectives and spirit of the College. Cheating reflects negatively on one's personal integrity. Cheating is unjust to those students who have studied.

Consequently, the College has adopted the following code:

When an examination is in progress, all unauthorized books, notes, papers and notebooks must be left outside the classroom, or, where this is not feasible, left beneath the student's seat unopened.

So far as logistically possible, students will be asked to distribute themselves around the room during an exam so as to leave the widest possible space between them.

During the examination only the blank paper required for the examination and a pencil, pen or other tools as permitted by individual instructors may be on the desk.

Should an instructor see written crib notes in evidence during an exam, the presumption will be that the student is using those notes for cheating on an exam.

If a student must leave the classroom during an examination due to physical duress, the student must turn in the exam and will not be allowed to return during the examination period. No make-up examination will be administered.

It is within the prerogative of the instructor to take a student's paper during an exam and to ask that student to take an oral exam, or another exam, at the instructor's choice.

A student found cheating will be reported to the Dean of the College and may be called before the Student Appeal and Grievance Hearing Board for further disciplinary action.

A student found cheating on an exam would be given an "F" for that examination. If it is a final examination, the student may be given an "F" for the course.

A student whose paper or assignment has clearly been plagiarized will receive an "F" for that paper. Notification will be sent to the Dean of the College. A second offense in that, or any other, course may result in dismissal from the College.

Cases of academic dishonesty may be handled by the instructor in whose course the violation occurred if the matter is a result of student ignorance or is a first offense. The instructor will assess the severity of the violation and impose an appropriate penalty. In the event of a repetition of dishonesty, the matter will be referred to the Dean of the College, and the student will risk expulsion from the College.

Please also note: Only conventional calculators will be permitted in class.