

# TOHONO O'ODHAM COMMUNITY COLLEGE



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## SYLLABUS - ACC 101: Financial Accounting

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### Course Information

Course Prefix/Number: **ACC 101**  
Semester: **SPRING 2018**  
Class Days/Times: **TUES/THURS**  
**10:30am – 11:45am**

Credit Hours: **3**  
Course Title: **FINANCIAL ACCOUNTING**  
Room: **GSK 2**

### Instructor Information:

Anne Hendricks, CPA, Retired  
Phone/Voice Mail: 520-237-2200  
Email: [ahendricks@tocc.edu](mailto:ahendricks@tocc.edu)

Office location: Classroom

Office hours: By appointment

### Course Description:

Introduces accounting as a service activity, analytical discipline, and information system. Includes quantitative information to make decisions, identification of events that characterize economic activity, and the collection and communication of economic activity. Also includes recording accounting data, internal control of assets, measurement and reporting of liabilities and owner's equity.

### Course Objectives: During this course students will:

- Understand that accounting is the language of business, and the significance of accounting systems in generating reliable accounting information.
- Understand the nature and general purpose of financial statements and their relationship to one another.
- Identify the steps in the accounting cycle and the role of accounting records in an organization.
- Describe and use the accounting model, the measurement process involved, the data classifications, and the terminology of accounting.
- Describe the operating cycle of a merchandising company.
- Define financial assets and explain their valuation in the balance sheet.
- Understand the use of and difference between a perpetual and periodic inventory system and the need to take physical inventories.

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## **Himdag Cultural Component:**

***Incorporating the Spirit of Himdag, Tohono O'odham culture and traditions, and Tribal sovereignty and self-determination will be encouraged in all class discussions.***

## **Evaluation and Grading & Assignments:**

<b>4 Exams (100 points each)</b>	<b>400 points</b>
<b>Quizzes (5 highest-20pts each)</b>	<b>100 points</b>
<b>Homework</b>	<b><u>100</u> points</b>
<b>Total</b>	<b>600 points</b>

## **Course grades will be assigned as follows:**

<b>A – 90% - 100%</b>	<b>540 – 600 points</b>
<b>B – 80% - 89%</b>	<b>480 – 539 points</b>
<b>C – 70% - 79%</b>	<b>420 – 479 points</b>
<b>D – 60% - 69%</b>	<b>360 – 419 points</b>
<b>F – Below 60%</b>	<b>Below 360 points</b>

## **Course Outline: (Please also see attached Class Calendar/Schedule)**

- 1) Introduction to Financial Statements and the Accounting Profession
  - a) Forms of business organization and users of financial information
  - b) Communicating with users through use of financial statements
  - c) Characteristics and constraints of useful information
- 2) Recording Accounting and Transactional Data
  - a) Accounts, debit and credit procedures
  - b) Accounting cycle
  - c) Timing issues, adjusting entries, and closing the books
- 3) Merchandising Operations
  - a) Operating cycles and inventory systems
  - b) Purchases and sales of merchandise
  - c) Financial statement presentations and evaluating profitability
  - d) Inventory costing, and ratio analysis
- 4) Internal Control and Ethical Issues
  - a) Ethical considerations in accounting
  - b) Principles and limitations of internal control
  - c) Cash controls, monitoring, reporting, and managing
- 5) Asset Reporting
  - a) Receivables, including managing accounts and notes receivable and financial statement presentation

## **Texts and Materials:**

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- Financial Accounting: Tools for Business Decision Making 8<sup>th</sup> Edition, Kimmel, Weygandt, Kieso (Financial Accounting with Annual Report)
- A basic calculator is required to complete the homework, quizzes and exams
- Cell phones can **NOT** be used as calculators
- Recommended: Access to personal computer for homework on excel.

## Policies and expectations:

### Course Feedback:

Every effort will be made to return assignments for study before scheduled exams. Every effort will be made to return exams at the next scheduled class. Every effort will be made to answer emails and phone messages within 48 hours. Students are encouraged to inquire as to their progress. Student conferences can be held upon appointment.

### Workload:

Students are expected to spend an average of 9 hours per week attending class sessions, doing assignments, reading and preparing for exams. The standard Carnegie unit of college credit assigns one credit hour for each 15 hours of class time and assumes students spend two to three hours per week working outside the classroom for each hour of classroom instruction. For a three-credit course, this translates to 135 hours per semester or an average of 9 hours per week for a 16-week semester.

### Caveats:

Every effort will be made to follow the procedures and schedules listed in this syllabus, but they may be changed. The instructor will make every attempt to advise students in advance of any changes.

**Attendance:** Each session is very important to the student's overall knowledge of the course material. Therefore all students are expected to attend and participate in classes.

**Quizzes:** There will be approximately 7 quizzes given. Quizzes will usually be given at the **beginning** of the class period. Therefore it is important for students to **ARRIVE** to class **ON TIME**. Make-up quizzes will not be given. The highest 5 quizzes will be counted.

### Make-up Exams:

No make-up exams given. If an exam is missed, the optional cumulative final can be taken to replace the missing exam.

### Final Exam:

Students have the option to take the final cumulative exam to replace the grade of another exam, in order to increase their semester grade.

**Extra Credit Opportunities:** Extra credit assignments may be available.

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## ACC 101 Class Calendar/Schedule – SPRING 2018

This is a **TENTATIVE** schedule of discussion topics, assignments and exams. The instructor reserves the right to make changes as necessary.

	<u>Date</u>	<u>Topic Description</u>	<u>Homework Due</u>
T	Jan 16	Syllabus, Transactions	NONE
TH	Jan 18	Ch 1 – Classification and Acct. Equation	Read Ch. 1, Take home Syllabus Quiz #1
T	Jan 23	Ch 3 I – Classification and Acct. Equation	BE1-4, BE1-8, BE1-9, BE1-10, E1-3(a)
TH	Jan 25	Ch 3 II – Debits/Credits, T-accts.	Read Ch. 3, BE3-1, E3-1, P3-1A(a), (handouts)
T	Jan 31	Ch 3 III - Journal entries, T/B	BE3-4, BE3-5, E3-10(a), E3-11(c), P3-5A(a)(b)(c)
TH	Feb 1	Review of chapters 1 and 3	BE3-6, E3-6, E3-8,
T	Feb 6	Quiz #2 (chapters 1 and 3)	Read Ch. 4, Q 8 and Q10
TH	Feb 8	Ch 4 I Adjusting entries	BE4-4, BE4-6, BE4-8
T	Feb 13	Ch 4 II - Adjusting entries and adjusted T/B	BE4-7, E4-10, E4-9
TH	Feb 15	Ch 2 –Financial Stmt. preparation and ratios	Read ch. 2, Q4, P4-2B (a)(b)(c),
T	Feb 20	Ch 2 –continued, review of ch 2 and 4	P4-3A(a)(b)(c)(d), Handout Exercise
TH	Feb 22	Quiz #3 Review for Exam 1	E2-8(a) (b), P2-2A, P2-6A(b)(c)(d), P2-2B
T	Feb 27	EXAM #1 (chapters 1 thru 4)	NONE
TH	Mar 1	Ch 5 I – Merchandising operations	Read Chapter 5, BE5-1, BE5-3
T	Mar 6	Ch 5 II– Merchandising operations	E5-1(a)(b), P5-7A
TH	Mar 8	Quiz #4 Ch 6 – Analyzing inventories	Read Ch. 6, BE5-13(a)(b)(c), E5-7(a)(b), E5-10
<b>March 12 – 16 SPRING BREAK – NO CLASSES</b>			
T	Mar 20	Ch. 6 – Continued	E6-5(a) (b), E6-7(a)(1)(2)
TH	Mar 22	Review of chapters 5 and 6	E6-1, P6-2B(a)(b) LIFO/FIFO, Review Sheet
T	Mar 27	EXAM #2 (chapters 5 and 6)	NONE
TH	Mar 29	Ch 7 I – Internal Controls	Read Ch. 7, BE7-1, BE7-3
T	Apr 3	Quiz #5 Ch 7 II – Bank reconciliations/CreditCards	BE7-4, BE7-8, BE7-14
TH	Apr 5	Ch 8 - Accts. Rec./Notes Rec./Petty Cash	Read Ch. 8, E7-3(a), E7-8; Take home quiz 5 due
T	Apr 10	Ch 9 - Acctg. for Plant Assets/Depreciation	Read Ch. 9, BE8-1, BE8-9(a), E8-9, P8-1A(a)
TH	Apr 12	Quiz #6 Review of chapters 7, 8 and 9	BE9-1, BE9-2, BE9-3, E9-2, E9-5, Review Sheet
T	Apr 17	EXAM #3 (chapters 7, 8 and 9)	NONE
TH	Apr 19	Ch 10 I – Short-term & long-term liabilities	Read Ch. 10, BE10-2, BE10-4, BE10-5
T	Apr 24	Ch 11 I – Issuing Stock, Stock Performance	E10-4(a), E10-5(a)(b)
TH	Apr 26	NO CLASS – Special Assignment	Read Ch. 11, BE11-2, BE11-4, E11-1(a), E11-3(a)
T	May 1	Quiz #7 Review of chapters 10 & 11	Review Sheet
TH	May 3	Special assignment presentations	Take home EXAM #4 due
T	May 8	Comprehensive Final EXAM	

**Homework is due at the end of each class period. The student can turn in late homework two times during the semester, however all exercises and problems assigned for that day must be turned in on the next instruction day.**

**DISCLAIMER: This syllabus is designed to evolve and change throughout the semester based on class progress and interests. You will be notified of any changes as they occur.**

### ACC 101 SYLLABUS

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## Acknowledgment of Receipt of Syllabus

Please sign and return the following acknowledgment to me in class

Use an X in the following:

\_\_\_\_\_ I have received my **ACC 101** syllabus (including course objectives, policies, requirements and schedule) and have read and understood all the materials.

### SELECT ONE OF THE FOLLOWING

\_\_\_\_\_ I have no objection to receiving a call or email from the instructor at the number and/or email address listed below for academic reasons.

-- OR --

\_\_\_\_\_ I prefer that the instructor NOT call or contact me by phone or email anytime during the semester.

My reasons for taking this course: (for example, required for my major/degree, I love accounting and can't get enough of it, etc.)

Name \_\_\_\_\_ Phone \_\_\_\_\_

Email Address (Use only TOCC email address): \_\_\_\_\_

Signature \_\_\_\_\_ Date \_\_\_\_\_