

Departmental Course Syllabus

Business Department * Academic Instruction Center Suite 325 **Revision:** Spring 2009
San Antonio College * 1300 San Pedro Avenue * San Antonio, TX 78212-4299

Course Number and Title: ACCT 2301 – Financial Accounting

Credit Hours: 3

Instructor: Varies

Office: Varies

Phone Number: (210) 486-1414 **Fax:** (210) 486-1503

E-mail: Varies

Web Address: <http://www.accd.edu/sac/business>

Office Hours: To be posted by the individual instructor.

I. **Course Description:**

This course covers concepts, principles, and procedures for measuring, processing, and communicating financial information to decision makers. It includes ethics, the accounting cycle, financial statements, merchandising operations, accounting systems, special journals, internal controls, assets, current liabilities, equity, payroll and partnerships.

II. **Pre-requisites:**

Basic Skills Prerequisites: ENGL 0301, READ 0303, MATH 0301
Sophomore standing or consent of department chairman or designate

III. **Text & Materials:**

Fundamental Accounting Principles – Vol. 1 18th ed. Wild, Larson and Chiapetta;
McGraw-Hill

Homework Manager (covers both semesters)

Working papers Vol. 1 (optional)

Enhanced cartridge card (Internet covers both semesters)

IV: **Methods of Instruction:**

Methods of instruction include but are not limited to readings, lecture, overhead transparency and blackboard illustrations, class discussions, audio-visual presentations, quiz and exam reviews, handouts, group activities, and case analysis.

V: **Course Content:**

To introduce and provide a basic understanding of the following areas of accounting:

- Financial accounting and how it is used by investors, creditor, and other

outside parties to make informed decisions based on relevant and reliable financial information

- Overview of the accounting profession, encompassing its history, ethics, public responsibilities, international dimensions
- Principles underlying the design, integrity, and effectiveness of accounting information systems
- Fundamental accounting concepts, elements of financial statements, the qualitative characteristics of accounting information and the ethics of internal and external reporting
- Role of accounting in the generation of taxes and preparation of economic measurements by and for governmental bodies

VI: Learning Outcomes:

Learning Outcome 1: The student will be able to explain the conceptual and regulatory framework of accounting.

Performance Objectives/Methods of Measurement for this outcome:

The student will be able to:

1. Identify by taking a written examination the various user groups who need accounting information and the characteristics of such information necessary to meet their objectives.
2. Explain on a written examination the function of and differences between financial and management accounting systems.
3. Identify and explain on a written examination the fundamental accounting concepts, bases and policies.
4. Explain on a written examination the concepts of capital and revenue, cash and profit, income and expenditure and assets and liabilities.
5. Explain on a written examination the historical cost convention.
6. Identify on a written examination the basic methods of valuing assets on current cost, market value and economic value bases and demonstrate their impact on profit measures and balance sheet values.
7. Explain on a written examination the influence of legislation and accounting standards on the production of published accounting information for organizations.

Learning Outcome 2: The student will be able to explain the nature of accounting system and understand the control of such systems.

Performance Objectives/Methods of Measurements for this outcome:

The student will be able to:

1. Explain on a written examination the purpose of accounting record and their role in the accounting system.
2. Prepare cash and bank accounts, and prepare bank reconciliation statements. This will be demonstrated on homework assignments, on exercises, and on a written examination.

3. Prepare petty cash statements on homework assignments, on exercises, and on a written examination.
4. Prepare accounts for sales and purchases including personal accounts and control accounts. This can be demonstrated on homework assignments, on exercises, and on a written examination.
5. Identify the necessity for financial accounting codes and construct on a written examination a simple coding system.
6. Prepare nominal ledger accounts, prepare journal entries, prepare a trial balance and prepare accounts for payroll. This will be demonstrated on homework assignments, on exercises, and on a written examination.
7. Identify on a written examination the requirements for external audit and the basic processes undertaken.
8. Explain on a written examination the purpose and basic procedures of internal audit.
9. Explain on a written examination the meaning of true and fair view; the need for financial controls, and the purpose of audit checks and audit trails.
10. Explain on a written examination the nature of fraud and basic ideas of prevention.

Learning Outcome 3: The student will be able to prepare accounts for a single entity.

Performance Objectives/Methods of Measurement for this outcome:

The student will be able to:

1. Prepare accounts using accruals and prepayments. This will be demonstrated on homework assignments, exercises and on a written examination.
2. Explain the difference between and prepare accounts for bad debts and provisions for doubtful debts. This will be demonstrated on homework assignments, on exercises, and on a written examination.
3. Explain and calculate the methods of depreciation including straight line, reducing balance and revaluation and prepare accounts using each method. This will be demonstrated on homework assignments, on exercises, and on a written examination.
4. Prepare a fixed asset register on homework assignments, on exercise and on a written examination.
5. Explain, calculate and prepare accounts for stock. This will be demonstrated on homework assignments, on exercise, and on a written examination.
6. Prepare trading accounts, profit and loss accounts, appropriations of profit and balance sheet from trial balance. This will be demonstrated on homework assignments, on exercises, and on a written examination.
7. Prepare manufacturing accounts; prepare income and expenditure accounts; prepare income and expenditure accounts; and prepare accounts from incomplete records. This will be demonstrated on

- homework assignments, on exercises and on a written examination.
8. Calculate and explain basic ratios. This will be demonstrated on homework assignments, on exercises, and on a written examination.
 9. Prepare cash flow statements; this is demonstrated on homework assignments, on exercise, and on a written examination.

Evaluation:

Exams, quizzes, research projects, case analyses, oral discourse

SCANS: {Secretary of Commerce Assessment of Necessary Skills}

- C1** The syllabus requires students to achieve specific objectives according to timeliness established by instructor.
- C3** Students allocate the expiration of certain assets over future fiscal periods. Students are exposed to inventories of supplies, equipment and merchandise.
- C5** Evaluation and analysis of data presented on financial statements are required.
- C6** Maintains information on alternate problems in order to properly and more accurately complete homework assignments.
- C7** Percentages, ratios and turnovers must be analyzed as part of homework assignments and on exams.
- C8** Students are told to complete specific problems through the use of a computer.
- C9** Students are required to complete a problem for analysis in a team format effort.
- F1** A requirement is to read, interpret and understand accounting financial statements and reports.
- F2** Written analysis must be provided on financial results for many of the problems in the text.
- F3** Students perform basic calculations involving financial reports, charts and graphs.
- F4** Use of various mathematical techniques in constructing charts and graphs is required.
- F5** Students are required to listen to lectures, multimedia presentations and other students.
- F6** Students ask and answer questions and provide oral presentations.
- F8** There are decisions students make regarding alternatives among financial data presentations, which evaluation data are appropriate.
- F9** Students are presented with problems of varying degrees of difficulty involving revenues, costs, units, cash and production.
- F10** Students recognize the operation of a business through flow charts involving revenues, costs, units, cash and production.
- F12** Once the debit/credit rules are learned, application to accounting transactions follows.

F13 Most students exert a high level of effort and perseverance in achieving the best grade possible.

VII: Course requirements and grade computation:

A. College Requirements

A written comprehensive final examination, not to exceed three hours in length, shall be given at the end of each semester for each course at the regularly scheduled time. Any exceptions to these requirements must be approved by the appropriate dean. Other examinations are given at the discretion of the instructor.

A student who must be absent from a final examination should petition that instructor for permission to postpone the examination. Because of the nature of accounting classes it is necessary for you to remain current and attend all classes and scheduled activities.

A student without permission from a final examination is graded “F”.
(San Antonio College Bulletin, Faculty Handbook – January 1995)

B. Departmental Requirements:

Students are responsible for reading and studying each chapter **PRIOR** to class lecture and discussion of the chapter. **THIS IS VERY CRITICAL.** Your success in this class is dependent upon your continued commitment maintaining a daily study time outside the classroom. You must stay current.

C. Instructor Requirements:

Grading

- **Course Grade** –

90 – 100 % = A

80 – 89 % = B

70 – 79% = C

60 – 69% = D

Below 60% = F

VIII: College Policies:

A. San Antonio College does not discriminate on the basis of race, religion, color, national origin, sex, age, or disability with respect to access, employment programs or services.

B. “Students are urged not to bring children to either a class or a lab. Minors under the age of twelve (12) must not be left unattended on campus.”

College Academic Council – April, 1998

- C. ADA Statement: "As per Section 504 of the Vocational Rehabilitation Act of 1973 and the Americans with Disabilities Act of 1990, if accommodation is needed contact the Office of DisABILITY Support Services, CAC 124C, Phone: (210) 733-2347"
- D. A Rapid Response Team exists for the purpose of responding to emergencies. If you have a disability that will require assistance in the event of a building evacuation, notify Disability Support Services, Chance Academic Center 124C, Phone: (210) 733-2347.
- E. Academic Dishonesty: Students may be subject to disciplinary proceedings resulting in an academic penalty or disciplinary penalty for academic dishonesty. Academic Dishonesty includes, but is not limited to cheating on a text, plagiarism and collusion. For additional information refer to the "Student Code of Conduct": in the San Antonio College Bulletin.
- F. Students are required to silence all electronic devices (e.g., pagers, cellular phones, etc.) when in classrooms, laboratories and the library. College Academic Council, 01/2000.
- G. San Antonio College Attendance Policy: Regular and punctual attendance is required. A student absent for any reason is responsible for all work missed. Absences are recorded from the first day of class. A student absent the equivalent of two weeks of instruction, may be dropped by the instructor with a grade of "W." Both tardiness and early departure from class are forms of absenteeism. The instructor establishes the policy with regard for each.
- H. San Antonio College is a smoke free campus.
- I. ACCD DPS Emergency Phone Numbers:
ACCD DPS Emergency Phone (210) 222-0911
ACCD DPS General Phone (210) 208-8099
ACCD DPS Weather Phone (210) 208-8189 – (For information on college closures)
- J. Students must also abide by the policies, procedures, and rules set forth in the "Student Code of Conduct" and all other policies set forth in the San Antonio College Bulletin.
www.accd.edu/sac/sacmain/schedule/SAC_Bulletin_05-06.pdf

IX. Miscellaneous Information

1. Retention Period For Student Work, Exams, etc:

Student papers and exams will be retained for one semester after the completion of the course.

2. Business Department

For degree plans, general syllabi outlines, and other information on your current course and faculty, please visit the Business Department website at: <http://www.accd.edu/sac/business> or contact us at (210) 733-2700.

3. Business Computer Lab

The Business Computer Lab is a student lab that is open to any Business Department student majoring in any of the departments programs and/or taking any department course. For more information, please contact the BCL at (210) 785-6058 or visit us on the web at <http://www.accd.edu/sac/business/lab>.