Instructor
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Course Description
Principles of Financial Accounting is a foundation course in accounting. The course focuses on financial accounting principles as related to corporations, fundamental transaction recognition and recording, service and merchandising operations, and basic financial reporting, especially as related to the balance sheet, income statement and statement of cash flows.

Course Prerequisites
Enrollment in Accounting 201 requires sophomore standing. All students who intend to major in Accounting must earn at least a “C” average in this course.

Special Accommodations
Any student who feels that an accommodation for a disability is in order is encouraged to consult with the Office of Disabled Student Services early in the quarter.

Topic Coverage
- Elements of Financial Statements
- Accounting for Accruals—Advanced Topics
- Accounting for Accruals—Advanced Topics
- Accounting for Long-Term Operational Assets
- Accounting for Long-Term Debt
- The Double-Entry Accounting System
- Accounting for Equity Transactions
- Accounting for Merchandising Businesses
- Statement of Cash Flows
- Accounting for Merchandising Businesses—Advanced Topics
- Internal Control and Accounting for Cash

Course Objectives
The objectives of Financial Accounting are to develop student competencies as follows:

1. Develop a functional knowledge of basic financial accounting principles through lecture and class discussion, a variety of problem and case assignments, and examination questions. A functional knowledge of Principles of Accounting will include at a minimum:
   a. the ability to recognize the impact of basic business transactions on accounts and financial statements,
   b. an understanding of the relationship between the major financial statements of a business,
   c. an awareness as to the basic forms of business organization and legal characteristics related to each,
   d. an appreciation as to the influence of information needs, technological capability, and professional judgment in an organization’s accounting system,
   e. and the ability to apply concepts of ethical conduct to situations likely to arise in the accounting environment.

2. Develop analytical skills through problem assignments and examinations. A variety of problem/case assignments and examination questions require you to analyze business transactions or activities, apply text and lecture concepts to specific sets of circumstances, and formulate appropriate responses.

3. Develop critical thinking through problem assignments and examinations that will require you to use critical thinking skills to apply accounting concepts and principles to various situations.

4. Develop communication skills by reporting the results of operations and the financial condition of an enterprise in the “language” of generally accepted accounting principles.

5. Develop technology skills through additional assignments that require the use of excel and word-processing packages. You will be required to retrieve class outlines and assignments using blackboard and electronic mail.

Text Requirements
**Supplemental Reading**
Outside reading and research may be required periodically in order to facilitate learning and classroom discussion.

**Written Communications**
At least 10% of your grade will be determined from written communication. The purpose of this requirement is to test your understanding of key concepts and to improve written communication skills.

**My Mission**
To create a learning environment so that you can master the course content and actively apply with confidence what is learned. Falling behind is the most common cause of poor performance. You should read and study each chapter before it is discussed in class. It would be beneficial for you to work extra problems or exercises from the text equal to the number worked in class or assigned for homework. Doing so will allow you to gain more from the classroom discussions and facilitate successful completion of the course.

**Attendance Requirements**
Regular attendance is required in this course and will be checked each class meeting. The class attendance policy as stated in the 2004-2005 Louisiana Tech University Bulletin will be followed.

**Statement of Ethics and Scholastic Dishonesty**
The accounting profession has a long-established reputation for its high level of ethical conduct. This reputation reaches into the academic arena where the profession’s future leaders are being prepared. Academic dishonesty will not be tolerated in accounting courses. Academic dishonesty includes, but is not limited to copying, sharing or obtaining information from any unauthorized source during examinations or quizzes. It also includes copying from or unauthorized sharing of homework assignments, attempting to take credit for the intellectual creation of another person, or falsifying information. Any student involved in academic dishonesty will be penalized in accordance with published University rules.

**Honor Code**
Go to blackboard, sign the honor code statement and drop in the Digital Drop Box by mid-night, July 12th for a 5-point bonus.

**Cell Phone**
Please turn your cell phone off or to silent mode during class period. Due to picture-taking and text-messaging abilities of cell phones, all phones must remain in your book bag, pocket or purse on test day.

**Grading System**
- **Grading Scale:** Grades based on total points using 10-point scale. (90%=A, 80%=B, 70%=C, 60%=D, Below 60%=F)
- **Regular Exams:** There are two regular exams valued at 100 points each.
- **Final Exam:** The final exam is comprehensive over Chapters 1-12 and is worth 100 points.
- **Quizzes:** 10-point quizzes may be given during the session. There will be no make-ups for quizzes, but your lowest quiz grade will be dropped.

**Homework:** Homework assignments are due on the date indicated on the syllabus and will be collected at the beginning of class. Collected assignments will be checked for effort and completeness. Each satisfactory homework assignment will be worth three points each. Late homework assignments will not be accepted.

**Projects:**
- **Excel Spreadsheet Assignment ATC 1-8 on Page 52 (15 points)** – Must be placed in the Digital Drop Box by midnight Friday, July 14th.
- **Work4Me Problem 6 (20 points)** – Printed copy of Income Statement due at beginning of class on Monday, July 24th
- **Answer the questions at the end of Problem 6, grade and e-mail to me by midnight Monday, July 24th**
- **Thunder Mountain Snowmobile Practice Set** – A practice set consisting of five modules will be completed. Most of the project will be done in class but it may be worked on outside of class also. Grading will be based on the following:
  - Mid Project Evaluation at the end of Part 2 (40 Points) due by midnight Wednesday, August 2nd
  - Bank Reconciliation at the end of Part 4 (20 Points) due by midnight on Friday, August 4th
  - Final Project Evaluation at the end of Part 5 (60 Points) due by midnight on Sunday, August 6th

These documents are on the Thunder Mountain website. Click on support and open the document. Complete the document and then click on Score. After your document has been scored, click on Send and e-mail to me. Late documents will be penalized 5 points for every hour they are late.

**Monopoly** – you will play monopoly and keep a ledger. The winners will receive bonus points and a prize. Your completed financial statements will be worth up to 25 Points.

**Make-up Policy**
No makeup exams will be given without prior permission from me. Absolutely no makeup will be given for missed quizzes, projects, or in-class work.
BLACKBOARD
The syllabus, assignment sheet and other class information will be available on blackboard. Test grades, quiz grades and final grades will be posted to blackboard. The discussion board will be available for posting and answering questions. The digital drop box on blackboard will be used for turning in many of your assignments and projects. If you are unsure how to use blackboard, please stop by my office.

Accounting 201 Homework Assignment Schedule

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<th>Date</th>
<th>Topic</th>
<th>Chapter</th>
<th>Assignment</th>
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<td>07/10</td>
<td>Introduction/Elements of Financial Statements</td>
<td>Chp 1</td>
<td>Ex1-6B, Ex1-7B, Ex1-11B</td>
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<tr>
<td>07/11</td>
<td>Elements of Financial Statements</td>
<td>Chp 1</td>
<td>P1-32B, Honor Code</td>
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<td>07/12</td>
<td>Accounting for Accruals</td>
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<td>07/14</td>
<td>The Double-Entry Accounting System</td>
<td>Chp 4</td>
<td>P3-19B, Excel Problem</td>
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<td>07/17</td>
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<td>Ex4-7B, P4-29B</td>
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<td>07/18</td>
<td><strong>Exam 1</strong></td>
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<td>Ex5-1B</td>
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<td>07/20</td>
<td>Merchandising – Advanced Topics</td>
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<td>07/21</td>
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<td>07/24</td>
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<td>P12-16B</td>
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<td>Accounting for Long-Term Operational Assets</td>
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<td>07/28</td>
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<td><strong>Exam 3</strong></td>
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<td>08/01</td>
<td>Accounting for Equity Transactions /Practice Set</td>
<td>Chp 11</td>
<td>P11-23B, Mid Project Evaluation (Part 2)</td>
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<td>08/02</td>
<td>Practice Set</td>
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<td>Bank Reconciliation (Part 4)</td>
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<td>08/03</td>
<td>Practice Set</td>
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<td>Final Project Evaluation (Part 5)</td>
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<td>Chp 10</td>
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<td>08/09</td>
<td>Play Monopoly and Prepare Financial Statements</td>
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<tr>
<td>08/10</td>
<td>Review</td>
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<td>Financial Statements Due</td>
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<td>08/11</td>
<td><strong>Exam 3</strong></td>
<td>Chp 1-12</td>
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