

# College of Business

TENNESSEE STATE UNIVERSITY

## Spring 2013 Course Syllabus

### LOCATOR INFORMATION:

Course Name: Principles of Financial Accounting I 2010-03

Credit Hours: 3

Contact Hours:

### INSTRUCTOR:

Name: Dimeta Smith  
Office: Holland Hall 123  
Phone: 615-963-5996  
E-mail: dsmith24@tnstate.edu

#### Office Hours

Holland Hall Rm 123  
MWF 9:00 a.m. – 10:00 a.m.  
TTh 10:00 a.m. – 1:00 p.m.  
Please make an appointment.

### REQUIRED TEXTBOOK & MATERIALS:

Fundamentals of Financial Accounting, 3rd Edition. F. Phillips, R. Libby, P.A. Libby. McGraw-Hill/Irwin 2008.

### COURSE DESCRIPTION:

Introduces basic concepts of accounting, the accounting cycle and components of financial statements as well as related ethical issues. Students will study the basic elements of the bookkeeping system, the nature of assets, liabilities, equity, revenues, and expenses. Students will learn how accounting information can be used for economic decision-making and will be exposed to the topic of global accounting convergence and International Financial Reporting Standards (IFRS). Prerequisite is MATH 1110.

## **COURSE OBJECTIVES:**

Upon successful completion of the course, students will be able to:

After completing this course students will have: 1) the ability to demonstrate an understanding of the meaning of the various accounting terms and concepts, 2) an understanding of the accounting cycle demonstrated by the ability to create basic financial statements from the beginning step of transaction analysis through the end step of producing general purpose financial statements and reports in acceptable formats, and 3) the ability to use accounting/financial documents to make informed, effective elementary-level decisions based upon, and evidenced by, the accounting/financial documents.

## **ACADEMIC INTEGRITY:**

Academic honesty and integrity lie at the heart of any educational enterprise. Students are expected to do their own work and neither to give nor to receive assistance during quizzes and examinations. Deliberate violations of academic integrity (plagiarism, cheating, misrepresentation, and fabrication of information) are not tolerated. Actions outlined in the Tennessee State University Student Handbook under Code of Student Conduct will be followed for incidents of academic misconduct.

## **REASONABLE ACCOMMODATIONS:**

Any students requiring accommodations should contact Patricia Scudder, Director of Students with Disabilities—Disabled Student Services Office, at 963-7400, preferably before the fourth class meeting. The College of Business, in conjunction with the Office of Disabled Student Services, makes reasonable accommodations for qualified students with medically documented disabilities. I need to be aware of your status if it will affect your class activities and assignments---before assignments are due.

## **CODE OF STUDENT CONDUCT:**

There will be no eating, drinking, sleeping or disruptive behavior in the classroom. Each student is encouraged to participate in classroom activities, ask questions, and work along with the class as recommendations/problem solutions to illustrations, examples, and cases are examined. Additionally, cell phones must be turned off upon entering the classroom and should remain so until class has ended. Action will be taken against those students who do not adhere to appropriate classroom behavior.

## **ATTENDANCE & LATE WORK:**

1. Students are expected to attend class, come to class on time, and be prepared prior to coming to class. Written homework assignments are required.
2. Punctual attendance of every scheduled class session and verbal participation in class discussions are expected of students. In accordance with University requirements, attendance will be taken at the beginning of class, during the class or at the end of the class. Any student who is not present when attendance is taken will be considered as being absent for that class meeting!!!
3. Excess absences are defined as no less than one more than the number of times a class meets per week (see TSU's 2002-2003 Student Handbook p. 102). It means that excess absences for the Tuesday night class will be two (2) and excess absences for the TTh class will be (3). Every absence as determined by step 5 will be counted in determining if and when a student has excessive absences. Excused absences should be provided to the instructor in a timely manner. It is the responsibility of the student to initiate and present acceptable excuses without being requested to do so by the instructor (note: excused-absences and makeup-work are separate issues; see makeup policy below). No one will receive a passing semester grade if absent for twelve class hours (or the equivalent) or more—this represents over 30 percent (12/39ths or more) of the non-examination class time.

## **TEACHING STRATEGIES:**

1. Lectures over chapter material supplemented with discussion and question-and-answer procedures. Emphasis will be directed toward the presentation and explanation of the theory contained in each chapter.
2. Many exercises will be worked in the classroom. Rather than go over each assignment in detail, we will concentrate on answering questions that students have with regard to the chapter assignments. Ample time will be allowed for discussion and interpretation of these exercises.
3. Numerous homework problems assigned from text. Homework must be completed using homework manager.
4. Opportunities will always exist for discussion of topics related to accounting and business which are discussed in current business media.

**ASSIGNMENTS & EVALUATION CRITERIA:**

There will be four examinations including the final. Each exam will count 100 points and none of the examinations can be taken late or made-up (see make-up policy below). In addition, students can receive 100 points for homework assignments.

Working the homework problems is critical to your success in accounting. Homework for all chapters covered on each exam must be completed at the beginning of the class period in which the exam is given. No credit will be given for homework turned in late. **The use of Connect Accounting homework online is required.**

Your course URL is

[http://connect.mcgraw-hill.com/class/d\\_smith\\_accounting\\_2010-02\\_\\_20121\\_mwf](http://connect.mcgraw-hill.com/class/d_smith_accounting_2010-02__20121_mwf)

Review the McGraw Hill Student Quick Tips for instructions on Connect Accounting

**GRADING SCALE:**

The final semester grade will result from the following:

Exams	300 points
Final Exam	100 points
Homework	<u>100 points</u>
	500 points

Final grades will be assigned as follows--(see "Makeup Exam" below):

<u>Your Average (%): Your Grade</u>	
90-100:	A
80<90:	B
70<80:	C
60<70:	D
0<60:	F

Makeup Exam: The lowest exam grade will be dropped. There will not be any makeup exams. Final exam questions will not come from previous exams except by coincidence. **The final exam is mandatory.**

<b>Week</b>	<b><i>Mondays</i></b>	<b><i>Wednesdays</i></b>	<b><i>Fridays</i></b>
Week 1			1/18- Review Course Syllabus, Course Requirements, Overview of Course.
Week 2	<b>1/21 – MLK JR Day</b>	1/23 Chapter 1 Business Decisions and Financial Accounting.	1/25- Chapter 1 Exercises
Week 3	1/28- Chapter 2 Reporting Investing and Financial Results on the Balance Sheet	1/30 Chapter 2 Exercises	2/1 Chapter 3 Reporting Operating Results on the Income Statement
Week 4	2/4 Chapter 3 Exercises	2/6 <b>Test 1 Chapters 1-3</b>	2/8 Chapter 4 Adjustments, Financial Statements, and the Quality of Financial Reporting.
Week 5	2/11 Chapter 4 Exercises	2/13 Chapter 5 Corporate Financial Reporting and Analysis.	2/15 Chapter 5 Exercises
Week 6	2/18 Chapter 6 Internal Control and Financial Reporting for Cash and Merchandising Operations	2/20 Chapter 6 Exercises	2/22 Chapter 6 Exercises
Week 7	2/25 <b>Test 2 Chapters 4-6</b>	2/27 Test Review	3/1 Chapter 7 Reporting and Interpreting Inventories and Cost of Goods Sold
Week 8	3/4 Chapter 7 Reporting and Interpreting Inventories and Cost of Goods Sold	3/6 Chapter 7 Exercises	3/8 Guest Speaker Real World Accounting Challenges
Week 9	<b>3/11-17</b>	Spring	Break

Week 10	3/18 Chapter 8 Reporting and Interpreting Receivables, Bad Debt Expense, and Interest Revenue	3/20 Chapter 8 Reporting and Interpreting Receivables, Bad Debt Expense, and Interest Revenue	3/22 Chapter 8 Exercises
Week 11	3/25 Chapter 8 Exercises	3/27 Chapter 9 Reporting and Interpreting Long-Lived Tangible and Intangible Assets	3/29 Chapter 9 Reporting and Interpreting Long- Lived Tangible and Intangible Assets
Week 12	4/1 Chapter 9 Exercises	4/3 Chapter 9 Exercises	4/5 <b>Test 3 Chapters 7-9</b>
Week 13	4/8 Test Review	4/10 Reporting and Interpreting Liabilities	4/12 Chapter 10 Reporting and Interpreting Liabilities
Week 14	4/15 Chapter 10 Reporting and Interpreting Liabilities	4/17 Chapter 10 Exercises	4/19 Chapter 11 Reporting and Interpreting Stockholders' Equity
Week 15	4/22 Chapter 11 Reporting and Interpreting Stockholders' Equity	4/24 Chapter 11 Exercises	4/26 <b>Test 4 Chapter 10-11</b>
Week 16	4/29 Exam Review	5/1 Exam Review	5/3 No Class
Week 17	<b>5/3-5/10</b>	<b>Final</b>	<b>Exam</b>