

Accounting 1B Syllabus Financial Accounting

De Anza College Spring 2015

Instructor: Steve Hurst

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Class hours: M-W 6:00 – 8:15

Room: L84

Prerequisites: Accounting 1A

Course Description: This is the second quarter of financial accounting. Topics include fixed assets, current and long term liabilities, partnerships and corporations, investments, the cashflow statement, and financial statement analysis. Students should already have a good understanding of the transaction process, from recording journal entries through to preparing the balance sheet and income statement; and an understanding of inventory/cost of goods sold internal control, cash and receivables.

Student Learning Outcomes: At the end of the course the student should be able to:

- Demonstrate an understanding of the income statement, classified balance sheet (which includes current assets, current liabilities, fixed assets, intangible assets, other long term assets, long term liabilities, and owners equity), the statement of owners equity and the cashflow statement
- Demonstrate an understanding of the various business ownership forms of proprietorship, partnership, corporation, and hybrids such as LLP's, LLC's and Sub-S Corporations
- Use the time value of money (ie present values) in business analysis

Teamwork: The class will be divided into groups for the semester project. Those in the group will be expected to work together to plan, organize, and analyze the financial statements of two competing publicly traded companies. Each student is expected to submit their own paper. The details of the group project will be provided later in the quarter.

Required Materials:

- Financial Accounting, Warren Reeve Duchac, 2nd Custom Edition (for De Anza College) or 25th Edition
- Calculator (no communication ability)

Class Lecture: A typical class session will start with an article from the current business news that involves the accounting principles we are learning. The class lecture centers on the text's PowerPoint slides which closely follow the headings and subheadings of the respective chapters. ***Students should have read the chapter prior to coming to the class so that the lecture will be the second time they have seen the material.*** It has been my experience that most students who are routinely unprepared for class, in that they haven't yet read the material nor done the homework, *do not perform well on the exams, particularly the final exam.*

Accounting is a very "hands on" discipline. A student may read the chapter, listen in class, understand the material. But until the student takes paper and pencil to analyze, record, and summarize transactions, they will not really learn accounting. Students who do not "pay the price" may get the points on the homework, may do well on a mid-term exam. But when it is time to take the comprehensive final exam, they usually do poorly.

Quizzes: Many of the class sessions will include a short quiz, usually a simple question ***to determine if you are present and prepared for that day.*** Most often the quiz will be at the beginning or the ending of the class.

Homework: The homework will be discussed in class prior to the due date of the assignment. At the end of each chapter in the textbook, there are practice exercises (PE), exercises (E), problems (PR) set A and set B. Timely

completion of the homework is crucial to your success in this course. It has been my own personal experience as well as my observation over the years that the only way to learn accounting is to do it.

I will cover all of the answers to the homework in class. But you may not have time to copy all the answers down if you haven't attempted the homework first. The best way to learn accounting is to have completed the homework before we discuss it in class, then correct your homework as we review it in class.

Attendance and Punctuality: Many who receive poor grades in the class also have poor attendance. While there are no specific points for punctuality or attendance, if you are late or absent you will miss quiz points.

Exams: There will be two midterm exams during the quarter and a cumulative final exam. For all exams I will pass out both the exam and the answer sheets. We will review the exams the following class period. The final exam will be comprehensive. There will be no makeup exams unless prior arrangements have been made.

Grading: Each chapter of homework is worth 20 points. There will be around 10 quizzes worth about five points each, for a total of 50 quiz points. The exams will be worth 100 points each, the final exam will be 200 points. If you score higher on the final exam, as measured by percent, I will replace your lowest midterm exam score percent with the same percent you earned on the final exam. The term project will be worth 100 points.

Cell Phones and Laptops: Cell phones, "I-things" or equivalents should not be visible or audible during class unless being used for class purposes. If you are expecting an urgent call, put your phone on silent, leave the room to take the call. Having a cell phone or any electronics other than a calculator visible during an exam will be considered cheating and you will fail the class. You are welcome to use your laptops or other computing devices during class for academic purposes. It has been my experience that those who use their laptops to entertain themselves during class have a more enjoyable time during the course, until they receive their final grade.

Academic Honesty: Cheating, copying or helping (or allowing) others cheat or copy an assignment, quiz, project or exam will not be tolerated and those involved will fail the course. In addition, students may be suspended from the course and disciplined by the College administration. There will not be any second chances.

Each of the following behaviors will be treated as cheating in this course. If you have a problem following any of these rules, you must notify me in writing immediately at the start of the semester.

1. Possession of and access to unauthorized materials or equipment during an exam. This includes but is not limited to all personal electronics (except non communicating calculators), notes, formulas, tests, answer keys, ANYTHING written on your person and other materials not passed out by the instructor. If you leave the classroom during an exam and take your cellphone, you will fail the exam.
2. Looking at another student's paper during an exam or quiz.
3. Talking about anything, whispering, shouting, or singing during a test. In addition, any form of communication using any type of hand signals, body language, phones or any electronic devices. You and all your possessions must remain silent in consideration of other students.
4. Sharing a calculator with another student during a quiz or exam.
5. Passing or exchanging notes or paper(s) during the homework review, a quiz, or exam.
6. Plagiarism or copying written reports, homework, or other required work.

Withdrawing From Class: It is your responsibility to drop the course unless you want to receive a letter grade. Do not rely on me to drop you to prevent you from receiving a letter grade. You and you alone are responsible for dropping the course.