#  REEDLEY COMMUNITY COLLEGE CENTER

## SYLLABUS FOR ACCOUNTING 4A – FINANCIAL ACCOUNTING

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| **Semester SUMMER 2020** | **AccountingReedley Community College Center**  |
| **Acct 4A - 55245** | **Alan Cade MBA** |
| **4 Units** | **Online – Asynchronous and synchronous** |
| **Daily Question and Answer:****M – Th 9:00AM to 10:30AM** | **alan.cade@reedleycollege.edu** |
| **Location: Online** | **Telephone: (559) 287-8234** |
| **Website** | **Office Hours: Monday to Thursday 10:30AM to 11:30 AM and arranged** |

 **Online course:** This course will be taught 100% online using **asynchronous** and **synchronous** methods. Class sessions will be a combination of **synchronous sessions** where we will be together in a Zoom session and **asynchronous** which means I will record the lecture and practice problems for you to view. The plan is to use our **synchronous** sessions to review questions and concepts that students are having difficulty with.

We will use a Discussion Board to take your attendance and monitor your involvement in the course. There will be an introductory discussion assignment followed by one discussion board question per chapter.

**Course description**: This course covers the accounting information system, examining why it is important and how it is used by investors, creditors, and others to make decisions. It includes recording and reporting of business transactions with a focus on the accounting cycle, and the application of generally accepted accounting principles for the preparation of financial statements. This course includes issues relating to asset, liability, equity valuation, revenue and expense recognition, cash flow, internal control and ethics.

**Advisories for the course:** English 1A and Mathematics 201

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## Required COURSE Materials

1. Wild, Shaw, and Chiappetta, Financial and Managerial Accounting, Chapters 1 – 24, Seventh (7th) Edition, McGraw-Hill, 2016

2. Access to Connect provide by McGraw-Hill.

3. A calculator

4. Online access to Connect: Use the following link:

 <https://connect.mheducation.com/class/a-cade-summer-2020-acct-4a-55245>

**Course goals**:

In the process of completing this course, students will:

1. Explain the nature and purpose of generally accepted accounting principles (GAAP) and International Financial Reporting Standards (IFRS). Point out the differences as each topic develops.
2. Define and use accounting terminology.
3. Explain what a system is and how an accounting system is designed to satisfy the needs of specific businesses and users; summarize the purpose of journals and ledgers.
4. Apply transaction analysis in the process of preparing the four basic financial statements.
5. Distinguish between cash basis and accrual basis accounting and their impact on the financial statements.
6. Identify and illustrate how the principles of internal control are used to manage a firms resources and minimize risk.
7. Explain the content, form, and purpose of the basic financial statements (including footnotes) and the annual report, and how they satisfy the information needs of investors, creditors, and other users.
8. Explain the nature of current assets and related issues, including the measurement and reporting of cash, receivables, inventory and cost of goods sold.
9. Explain the reporting of current liabilities, estimated liabilities, and other contingencies.
10. Explain the valuation and reporting of current liabilities, estimated liabilities, and other contingencies.
11. Identify and illustrate issues relating to long-term asset acquisition, use, cost allocation, and disposal.
12. Distinguish between capital and revenue expenditures.
13. Explain the importance of operating, investing and financing activities reported in the Statement of Cash Flows.
14. Identify and illustrate issues relating to stockholders' equity, including issuance, repurchase of capital stock and dividends.
15. Interpret company activity, profitability, liquidity and solvency through selection and application of appropriate financial analysis tools.

**Student Learning Outcomes:**

Upon completion of this course, students will be able to:

1. analyze the effects of business transactions on assets, liabilities, equity, revenues and expenses.
2. apply knowledge of accounting principles in preparing journal entries in various situations.
3. prepare the four basic financial statements; balance sheet, income statement, statement of owner's equity and the statement of cash flows.
4. use critical thinking to evaluate the ethical decisions made by a company that was cited for accounting fraud or irregularities.

**Course requirements/assignments:**

Accounting is an information and measurement system that identifies, records and communicates relevant information to decision makers. Accounting is the language of business. This course will focus on the accounting information system, examining why it is important and how is used by investors, creditors, regulators, and others to make decisions. The course includes recording and reporting of business transactions with a focus on the accounting cycle, and the application of generally accepted accounting principles (GAAP) for the preparation of financial statements.

Accountants often work in a team setting to solve business problems. In this class homework will be discussed and questions answered during our synchronous sessions. You are encouraged to work together on assignments outside of class noting that working together mean to help each other solve the problem and not copying the work of another student. The latter is considered plagiarism.

You will also have one team assignment where you will analyze the financial statements of a corporation. The assignment will be submitted as a team with a short video presentation. We will discuss the mechanics of the presentation in class.

In preparation for class, you should attempt to read the chapter before class so that you are ready to discuss the material. The assignments for the class are as follows:

EXAMS

There will be seven exams during the semester worth one hundred points each with the lowest exam being dropped. The total points possible from exams is 600 points. The tentative exam schedule is provided on the course schedule.

CONCEPT QUIZZES

A concept quiz will be given every two chapters using CONNECT software for a total of 6 quizzes worth twenty-five points each during the semester. The lowest quiz score will be dropped so the total points possible from quizzes is 125 points.

TEXT CHAPTER ASSIGNMENTS

Each chapter will have exercise or problem assignments that will be worth a total of fifteen points per chapter. There will usually be between two to four exercises and/or problems per chapter. A total of one hundred eighty points are possible of which one hundred fifty points can be earned toward you grade.

CONNECT CHAPTER ASSIGNMENTS

We will be using the CONNECT software for homework assignments. Each chapter will have short answer problems worth a total of fifteen points per chapter. A total of one hundred eighty points are possible of which one hundred fifty points can be earned toward your grade.

TEAM PROJECT

There is one team project during the semester worth fifty points towards your grade. The project will involve the evaluation of a company’s financial statements based upon a set of prescribed guidelines. The team project will be worth 50 points toward your grade. Each team member must participate to receive team points.

DISCUSSION QUESTIONS

Students will be required to answer to a discussion question each week pertaining to an accounting topic and to respond to the post of at least one student. Each post will be worth 3 points and a response will be worth 2 points for a total of 5 points per week. The course will have 12 discussion questions therefore the total points possible will be 60 points.

PARTICIPTION

Class participation will be based upon your contributions to the course in the form of participation during class. Participation points available towards your grade are 40 points.

**Grading policy:**

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| Requirements | Points | Percentage | Grading Standard |
| Exams | 600 | 51.1% | 90% to 100% = A |
| Concept Quizzes | 125 | 10.6% | 80% to 89% = B |
| Text Assignments | 150 | 12.8% | 70% to 79% = C |
| CONNECT Assignments  | 150 | 12.8% | 60% to 69% = D |
| Project | 50 | 4.3% | 0% to 59% = F |
| Discussion Questions | 60 | 5.1% |   |
| Participation  | 40 | 3.3% |   |
| Total | 1175 | 100.0% |   |

**Attendance/Drop Policy:** Class participation is an important aspect of this course as students are required to complete a variety of homework assignments to apply the concepts learned in this course. As such, the following **Attendance/Drop Policy** is applicable to this course:

**Week 1:** You are required to complete the following items during week 1 to stay enrolled in the course: Post an introduction of yourself to the Discussion Board Forum and register for **“CONNECT”** and **Complete the Introduction Assignment.** Failure to post your introduction of yourself, register for **CONNECT** and complete the introduction assignment on **CONNECT** will result in you being dropped from the course.

**After Week 1:** You will be dropped from the course if you fail to respond to four consecutive discussion forum posts and/or course assignments

**Late Work Policy:** All course work is required to be submitted on or before the scheduled due dates. Some assignments are permitted to be submitted late with point reductions. Here is a guide to the assignment and late work policy:

 **Exams:** Exams are required to be submitted at the assigned time on the due date. No late submissions will be accepted.

 **Quizzes:** Quizzes are required to be submitted at the assigned time on the due date. No late submissions are accepted.

 **Text Exercises and Problems:** Text assignments are due at the assigned time on the due date. Late assignments will be accepted with a 10% per day penalty for each day the assignment is late. Due to the prompt turn around time for grades at the end of the summer session, all text exercise and problems must be submitted by 5 pm on July 30th.

 **CONNECT Assignments:** Assignments using CONNECT software are due at the assigned time on the due date: Late assignments will be accepted with a 10% per day penalty for each day the assignment is late. Due to the prompt turn around time for grades at the end of the summer session, all CONNECT exercises and problems must be submitted by 5 pm on July 30th.

 **Projects:** Individual and group projects are due at the assigned time on the assigned due date. Late assignments will be accepted with a 20% per day penalty for each day the assignment is late.

 Students should start their assignments early to permit sufficient time to complete their assignments.

**Course Communication Policy:** The course communication policy is as follows:

**Office Hours:** Office hours will be held online. I will update in-person office hours during the semester should we return to face to face instruction.

 Monday to Thursday 10:30am to 11:30am

 By appointment

**Office Phone: 559-675-4830:** This information is if we return to face to face instructions during the semester.I am at the college from 8 am to 3 pm Monday through Friday. The phone will go to voicemail if I am unable to answer the phone. Please leave a voicemail as I check my voicemails daily and respond by phone or email within 24 hours Monday to Friday. If you leave a voicemail on Friday Saturday, or Sunday, I may not respond until the Monday after the weekend. ***If you need immediate assistance, please see cell phone contact information.***

**Email (Preferred Communication Method):** When sending an email communication, please place the course number in the “Subject Line”, for example, use “ACCT 4A” in the subject line if your communication pertains to Accounting 4A. I will usually respond within 24 hours to emails sent Monday through Thursday and up to 72 hours if the email is sent on Friday, Saturday or Sunday. **If you need immediate assistance, please see cell phone contact information.**

**Question and Answer Discussion Forum:**  A Question and Answer Discussion Forum is available to students in this course. Use this forum to view and post questions and to respond to other students posts and comments. I will access the Forum on a daily basis to answer questions. Use the Forum as a tool to communicate with your fellow classmates.

**Cell Phone: 559-287-8234.** You may contact me via my cellphone if you need immediate assistance or direction. The preferred contact method via cellphone is a **text message with your name and question or comment. You may text me at anytime** and I will usually respond within 2 hours but it may take up to 24 hours to respond to all text messages. You may try to call me but I usually do not answer calls from phone numbers that I do not recognize.

**Academic Honesty/Integrity:** Everyone who participates in the educational process at Madera Community College is expected to pursue honesty and integrity in all aspects of their academic work. Cases of academic dishonesty are first handled between instructors and students. A student will receive no credit on an assignment if, in the opinion of the instructor, the student has cheated (not completed the work based on their own effort, this includes homework assignments).

**Academic Accommodation:** If you have a verified need for an academic accommodation, per the Americans with Disabilities Act (ADA) please contact me or **Disabled Students Services at 559-675-4864** as soon as possible.

**Behavioral Standards:** Students are expected to show respect for other students and the instructor to facilitate a positive learning environment. Students should take care of personal needs (restroom, drink, etc.) prior to the beginning of class. As a courtesy, cell phones and other background noise should be silenced during the online class session. **A student may be excused for the day for behavior that is disruptive to the class.**

**Key Dates:**

June 22 Start of Summer 2020 Semester

July 3 Independence Day Observed

July 31 Last day of the Summer session

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| **Text Assignments:** |  |  |  |
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| **Week of** | **Mon** | **Tue** | **Wed** | **Thu** | **Fri** |
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| **22-Jun** | Intro/Ch 1 | Ch 1 | Ch 2 | Ch 2 |   |
|  |  | Chapter 1 Discussion Due | CH 1 Connect Due | Chapter 2 Discussion Due |   |
|  |   |   | Ch1 Text Due |  |   |
|  |   |   |   |   |   |
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| **29-Jun** | Ch 3 | CH 3 | Ch 4 | **Ch 4/Ch 5** | **Holiday** |
|  | Chapter 2 Connect Due | Chapter 3 Discussion Due | Chapter 3 Connect Due | Chapter 4 Discussion Due |   |
|  | Chapter 2 Text Due |   | Chapter 3 Text Due |   |   |
|  |   | **QUIZ 1 (Ch 1,2,3) Due** |   | **EXAM 1 (Ch 1,2,3)** |   |
|  |   |   |   |   |   |
| **6-Jul** | CH 5 | CH 6 | Ch 6/Ch 7 | CH 7 |   |
|  | Chapter 4 Connect Due |  | Chapter 6 Discussion Due | Ch 6 Connect Due |   |
|  | Chapter 4 Text Due | Chapter Connect Due | CH 6 Text Due | **QUIZ 2 (Ch 4,5,6)** |   |
|  | Chapter 5 Discussion Due | Chapter 4 Text Due |   | Chapter 7 Discussion Due |   |
|   |   |   | Ch |   |   |
| **13-Jul** | Ch 8 | Ch 8 / Ch 9 | Ch 9  | Ch 10 |   |
|  | **EXAM 2 (Ch 4,5,6)** | Ch 7 Connect Due | Ch 8 Connect Due | Ch 9 Discussion Due |   |
|  | Ch 7 Text Due | Ch 8 Discussion Due |   | Ch 9 Text Due  |   |
|  |   | Ch 8 Text Due |  | Ch 9 Connect Due |   |
|  |   |   |  | **QUIZ 3 (Ch 7,8,9)** |  |
|  |   |   |   |   |   |
| **20-Jul** | Ch 10 | Ch10 | Ch 11 | Ch 11/Ch 12 |   |
|  | **EXAM 3 (Ch 7,8,9)** | Ch 10 Text Due | Chapter 10 Connect Due | Chapter 11 Discussion Due |   |
|  | Chapter 10 Discussion Due |  |   | Chapter 11 Text Due |   |
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| **27-Jun** | Ch 12 | Ch 12 | Ch 12 / Review | FINAL EXAM  |   |
|  | Ch 11 Connect Due | Chapter 12 Text Due | Ch 12 Connect Due | Comprehensive Study Guide |   |
|  | Chapter 12 Discussion Due | **QUIZ 4 (Ch 10,11,12)** | **EXAM 4 (Ch 10,11,12)** |  |   |

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