

Los Angeles Mission College
Accounting 001, Section 0101
Introductory Accounting I, Spring 2013
MW 10:35AM-1:05PM, Room INST-2006
Course Syllabus

Instructor: Steven Nerud

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Office Hours: MW: 9:30am-10:30am, 1:30pm-2:30pm; T: 12:30pm-2:00pm. Office INST #17

Textbook: Accounting, 24th Edition, Warren, Reeve, Duchac
Hard Cover (ISBN 1-1119-8442-7) , Loose-Leaf, Binder-Ready (ISBN 1-1336-4074-5)
CengageNOW Access Code: E-24YE3U5M69T5T

1. Course Description

Introductory Accounting I is designed for students majoring in Business and/or Accounting who plan on transferring to a four-year school. It provides an introduction to accounting theory and practice which will become the foundation for further business studies. Focus will be placed on application of accounting concepts in the preparation of accounting worksheets and financial statements. Analysis and interpretation of accounting information will be strongly emphasized. Current events relevant to topics being covered will also be discussed.

2. Student Learning Outcomes (SLOs)

Students will be able to recognize and apply financial accounting principles and concepts to:

- Analyze and record business transactions, and prepare adjusting and closing entries necessary to complete the accounting cycle;
- Apply the accrual basis of accounting to prepare financial statements, measure business income and determine financial position, and evaluate profitability and liquidity; and
- Evaluate the proper recognition, valuation and classification of transactions affecting income statement and balance sheet accounts.

3. Keys to Student Success

The material in this course is cumulative, with each topic building upon the previous topic. As such, it is very important that students stay current to understand the material covered before moving on to the next topic. The course is fast-paced and it is therefore imperative that students not fall behind. This requires completing the reading and homework assignments prior to class. Students are encouraged to ask questions regarding the reading and homework assignments during the lectures.

Students are also strongly encouraged to utilize any resources which can augment the classroom lectures including:

- Instructor office hours
- Learning Center tutors
- Online support tools
- Illustrative problems at end of each chapter
- Practice quizzes
- Supplemental homework problems with solutions
- Study partners or groups
- Discussion Board

4. Course Outline, Tentative Exam Dates

Chapter 1 – Introduction to Accounting and Business

Chapter 2 – Analyzing Transactions

Exam 1 (Chapters 1-2), February 25, 2013

Chapter 3 – The Adjusting Process

Chapter 4 – Completing the Accounting Cycle

Exam 2 (Chapters 3-4), March 13, 2013

Chapter 5 – Accounting Systems

Chapter 6 – Accounting for Merchandising Businesses

Exam 3 (Chapters 5-6), April 8, 2013

Chapter 7 – Inventories

Chapter 9 – Receivables

Exam 4 (Chapters 7, 9), April 24, 2013

Chapter 10 – Fixed Assets and Intangible Assets

Chapter 11 – Current Liabilities and Payroll

Exam 5 (Chapters 10-11), May 13, 2013

Chapter 8 – Sarbanes-Oxley, Internal Control, and Cash

Chapter 12 – Accounting for Partnerships and Limited Liability Companies

Final Examination (Chapters 8, 12), May 29, 2013, 10:00AM-12:00PM

Key Dates:	Withdraw <u>without</u> a “W”	February 18 (in-person)
	Withdraw with a “W”	May 3 (in-person)
	Holidays	February 18, March 28-April 5, May 27

5. Grading Criteria

A student’s performance will be evaluated based on the comprehension of concepts and methodical application of concepts to problems.

Course grading will consist of the following components:

<u>Grading Component</u>	<u>Percent</u>	<u>Points</u>
Class Participation (including group assignments)	10%	75
Weekly Homework	10%	75
Examinations (six equally weighted)	80%	600
Total	100%	750

Final grades will be determined based on the scale below:

A:	90-100%
B:	80-89%
C:	70-79%
D:	60-69%
F:	0-59%

6. Examinations

Each examination will consist primarily of computational problems which will be similar to the questions, exercises and problems assigned as homework. The final examination will cover the material presented since the last examination and will not be comprehensive. All examinations will be weighted equally.

There will be no makeup examinations permitted except in the case of extenuating circumstances approved in advance by the instructor. All makeup examinations must be taken before the next class meeting when the results of the exam will be reviewed.

7. Class Participation

Class participation is a significant part of the student's final grade in this class. To earn the class participation points, students must show up for class on time, be prepared and participate in class discussion and activities. Prepared means that students have completed the assigned homework material.

Although students are not necessarily dropped for failure to attend class, regular class attendance will greatly contribute to the successful completion of the course. Additionally, excessive absences will dramatically affect the student's class participation grade. **If a student misses a class he/she must obtain the missed information from a colleague. The instructor will not respond to telephone calls or emails requesting information regarding what was covered in the missed lecture.**

8. Homework Assignments

The pages assigned each class are to be read prior to the class in which the material is to be covered. By doing so, students will be able to participate and contribute to class discussions, as well as complete the required homework which will help prepare the student for the examinations. Homework will be assigned for each class meeting. All homework is to be completed using the CengageNOW online tool. Many of the homework assignments will be reviewed in class. Homework is 10% of the student's final grade. **Late assignments will not be accepted for any reason.**

9. Student Conduct

Any student suspected of cheating during an examination will (i) be referred to the Administration, pursuant to college policy, and (ii) automatically receive a score of zero for the examination. Student conduct which is disruptive to the learning environment will not be tolerated and removal from class will result. Students will refrain from using cell phones, pagers and other electronic devices which may be disruptive to the class.

10. Class Modifications

The instructor reserves the right to modify the assignments, examination dates, and course curriculum. Students will be given reasonable notice as required.

12. Withdrawing from the Class

Students who for any reason are unable to complete the course are responsible for submitting to the college administration the proper documentation for withdrawing from the course prior to the withdrawal deadlines. **The instructor is not responsible for dropping students for non-attendance.**