



The University of Akron

**George W. Daverio School of Accountancy**

College of Business Administration

### **MISSION STATEMENT OF THE DAVERIO SCHOOL OF ACCOUNTANCY**

The George W. Daverio School of Accountancy provides students with the educational background to become competent and responsible accounting professionals. With a rich history of (i) accounting education that serves both traditional and non-traditional students and (ii) close relationships with the professional community in Northern Ohio, we emphasize undergraduate and master's-level education with an applied focus. The School offers a Bachelor of Science degree in Accountancy, a Master of Science in Accountancy, and a Master of Taxation.

The School stresses a learning environment that places primary importance on student success through effective teaching, complemented by faculty scholarship, interaction with the professional community, and service.

### **SYLLABUS: ACCOUNTING PRINCIPLES I**

**6200:201 Section:**

**Fall 2014**

Instructor:  
Class Time:  
Classroom:  
Office Location:

Office Hours:  
Phone:  
Email:

### **COURSE DESCRIPTION AND MATERIALS**

#### **BULLETIN DESCRIPTION**

- Prerequisite: 24 hours of college credit. If you do not meet the prerequisite for the course, you are subject to removal from the course at any point during the semester.
- This course provides an introduction to accounting concepts and terminology and accounting for assets, liabilities, and equity.

#### **TEXTBOOK AND MATERIALS**

- **Principles of Accounting I, Custom Published Text, Williams, Haka, Bettner, Carcello – 16<sup>th</sup> Edition, Copyright 2015, ISBN: 978007.786238.1.** Please **ALWAYS** bring your **textbook and a calculator** to class.
- We recommend that you purchase a hardcopy of the textbook and Connect as a package (Connect will be available for one year under this option).
- You can purchase Connect separately (by credit card) at the Connect website, but it is valid only for 180 days.
- You will be required to submit your homework assignments via Connect. Via Connect, you will receive feedback on your homework, as well as be able to access an ebook, and additional study resources (in the Library tab of Connect). I hope you take advantage of the additional study

resources available to you in Connect.

- To register for Connect in order to do your homework, go to:  
<http://connect.mcgraw-hill.com>
  - Click the blue REGISTER button
  - Enter your email address (if you have used Connect in another course at U of Akron, you can use that same email address. The system will recognize you as a U of Akron student and you will not need to complete the registration form again).
    - On the next screen, you will be given 3 registration options. Enter the 20 digit code that came with your book (in upper case letters, as the code is shown). If you have not yet purchased your book, you can register for a FREE TRIAL. This option gives you 21 days to use Connect Plus (ebook, resources, and homework assignments). Each time you log in via the free trial, you will be prompted to “upgrade to full use”, and you will need to do this before the 21 day period expires.
    - **IMPORTANT:** If you have ANY questions about registration, or experience any technical issues with Connect at any time during the semester, please contact Connect technical support at: **1800-331-5094**. Prompt 2, then listen to the prompts for assistance with what you need. Remember to note the ticket / case number given to you by the tech rep. This is needed for any additional follow up.

Monday through Thursday	9am - midnight
Friday	9am - 7pm
Saturday	11am - 5pm
Sunday	1pm - midnight

These hours could change

- The School of Accountancy provides scholarships for students who are accounting majors and need financial help purchasing their accounting books. Please email Jan Kotila, Administrative Assistant for the School of Accountancy, at ([jank@uakron.edu](mailto:jank@uakron.edu)) to request an application.

### **SUPPLEMENTAL MATERIAL**

Class materials will be available on **Springboard** or will be distributed in class. The address for Springboard is <http://Springboard.uakron.edu>. Use your UAnet ID and password to logon. You are responsible for checking it regularly for updates.

Course updates and announcements affecting all 201 sections will be posted to the common 201 site in Springboard or will be announced in class. The Springboard site is called the “**201 Common Site**”. You are responsible for checking Springboard regularly for updates.

### **COURSE OBJECTIVES**

- Introduce accounting, the language of business.
- Review the important elements related to the accumulation and recording of data in financial statements.
- Review the meaning and usefulness of the information presented in financial statements.

### **COVERAGE OF ETHICS**

The discussion of ethical conduct will be integrated throughout the course through classroom discussions and the use of appropriate end-of-chapter materials. Ethical behavior in business is critical to the proper functioning of the financial markets. Accounting plays a particularly large role in this process because accounting information is used in decision-making that affects the allocation of resources throughout the economy.

### **COVERAGE OF INTERNATIONAL FINANCIAL REPORTING STANDARDS (IFRS)**

International Financial Reporting Standards (IFRS) will be discussed in the course in order to assist students to understand the differences in financial reporting practices in other countries.

## **COURSE POLICIES AND PROCEDURES**

### **WITHDRAWALS**

If you choose to withdraw from this class, you must do so officially; otherwise you will receive an "F" for the course which will appear on your transcript and be computed into your GPA. **The last day to withdraw from this course is October 13, 2014. (The last day to drop and avoid a "WD" on your transcript is September 8, 2014.**

### **ACADEMIC DISHONESTY**

Any case of cheating (attempted or accomplished) on exams, written assignments or other graded material will be dealt with severely. Note that cheating includes providing **and/or** receiving aid. Any student caught cheating on an exam will have a record of the incident placed in his/her files and will receive an 'F' for the course. Any student caught cheating on any other type of graded assignment (cheating includes violating CBT rules) will receive a zero for that assignment and be penalized an entire letter-grade on their final course grade (e.g. if your course grade would have been a C-; it will be reduced to a D-).

### **ATTENDANCE**

- A student is expected to attend all meetings of a class for which he or she is registered (University Policy). **Attendance will be taken at each class meeting.**
- **Students who are averaging below 60% and who miss more than six class meetings can be administratively withdrawn from this class.**
- Students with poor attendance usually end up repeating the course. For many students, learning this material presents a challenge, and class attendance is very important in the learning process.
- Points for any **in-class engagement activities or quizzes** that are not received because of a student's absence from class **cannot be made up** at a later time and therefore will be lost.

### **COURSE STRUCTURE**

- The course will be a combination of lectures, in-class problem-solving, quizzes, projects, and homework discussion.

### **SYLLABUS CHANGES**

*The assignments and agenda are tentative and could change during the semester.* All changes will be announced in class or **communicated via e-mail and/or Springboard**. You are responsible for noting such changes. Students should regularly check their UA email for important notices from the University.

### **INCOMPLETES**

- **At the discretion of the instructor**, a student may receive an "I" (incomplete) grade if he/she has

completed **substantially all of the coursework** and is unable, for an **exceptionally extraordinary reason** that is supported by **appropriate written evidence**, to complete some of the course requirements.

- A student who receives an "I" grade in this course must complete the remaining requirements by the end of Spring Semester, 2015. I will not accept any material related to this course after that date. This means that an "I" grade that is not changed by the end of Spring Semester, 2015, becomes a permanent "F".
- Responsibility for contacting the instructor to arrange for the completion of the work rests with the student.

### **STUDENTS WITH DISABILITIES**

Any student who feels that she/he may need an accommodation based on the impact of a disability should contact the Office of Accessibility at 330-972-7928. The office is located in the Student and Administrative Services Building, Room 125.

### **CELL PHONE AND COMPUTER USAGE**

- The use of cell phones, iPads, laptops, and other mobile devices for non-course activities is prohibited during class.
- The above devices should be turned off and be placed out of sight before entering the classroom.
- A penalty of 10 points per incident will be assessed for failure to follow these rules.
- If a student offends more than four times, the student will be referred to the University's Office of Student Judicial Affairs.

## **ASSESSMENT**

### **GRADING BASIS**

- Your grade is determined by comparing total points you have earned to the total base points (660) available in the course.
- To earn any particular letter grade, you must have earned the number of points necessary for that grade (see the grading scale below). For example, you must have at least 605 points to earn an A in the course. The course grading components are discussed below.
- You may receive 5 "bonus points" for each of the three practice exams if you obtain at least an 80% score (based on the best score) for each practice exam. Each student has three attempts per exam to earn 80% or better on that exam. Additional information regarding the practice exams is discussed later. **No other opportunities for "extra credits" are available. Please do not ask.**
- **Exams will not be curved.**

### **GRADING SCALE**

Letter Grade	Point Range
A	605-660
A-	594-604
B+	570-593
B	541-569
B-	528-540
C+	500-527

C	481-499
C-	462-480
D+	434-461
D	408-433
D-	395-407
F	Less than 395 points

## **GRADING COMPONENTS**

Item	Number	Individual Points	Total Points
Exams	4	100	400
Accounting Projects	2	50	100
Homework(Connect)	12	5	60
Quizzes	Will vary	Will vary	100
<b>Total Possible Points</b>			<b>660</b>

## **EXAMS**

- There will be three exams plus a common comprehensive final exam. Each exam is worth 100 points.
- The first three exams will be administered at the Assessment Center, which is located in Schrank Hall North 152, (phone: 330-972-6511, [testing@uakron.edu](mailto:testing@uakron.edu)). All exams will be available on a first-come, first-serve walk-in basis. You cannot make reservations. The final exam will be given in the computer labs of the College of Business Administration building. The time and date for each section's final exam is available on the University Calendar\* and will be announced in class.
- **You must be at the Assessment Center (lab) at least two hours before the Center closes;** otherwise, you will not be able to take the exam. Scratch paper and a calculator will be provided for you and will be collected when you complete the exam.
- **You must show your valid ZipCard to take the exam. If you do not bring your valid ZipCard to the testing center you will not be able to take the exam.** Plan to take the exam as early as possible to avoid being shut out. If you miss an exam, you will receive zero grade for the exam.

**Computer Based Testing Lab Hours** are available online at this link:

[http://www.uakron.edu/it/instructional\\_services/cbae/](http://www.uakron.edu/it/instructional_services/cbae/)

- You will have a 5-day window within which you will take the first three exams. It is your responsibility to take the exam during this time period. (The fourth and final exam is given at a specific date and time according to the University Final Exam Schedule and there is NOT a 5-day window for taking the final exam.)
- You are given one and one-half hours for each of the first three exams, and two hours for the final exam. No extra time is permitted. The final exam is a comprehensive exam.
- **You will receive your grade at the conclusion of each exam.** As previously stated, **EXAMS WILL NOT BE CURVED**, so you will know immediately how you performed on the exam and how to interpret your grade.

### **If You Miss An Exam:**

- **There will be no make-up exams.** Only under very stringent conditions and extreme circumstances will there be an accommodation made for missing an exam. If you fail to take an exam during its regularly scheduled time period and you have a serious, unavoidable, and documented reason (e.g. your hospitalization or death of an immediate family member), you will be allowed to substitute your grade on the comprehensive final exam for the missed exam (i.e. your final exam score will count double). You will be asked to provide documentation for your emergency. **This policy applies to one missed exam only; all others will be assigned a grade of zero.**
- Your documentation will be evaluated by a faculty committee within the School of Accountancy.
- In all other cases, you will receive a grade of zero if you miss an exam.

**Tentative Exam Dates** - The exams will be administered on the following dates:

Exam 1 – Chapters 1 through 5	Friday, October 3 through Tuesday October 7, 2014
Exam 2 – Chapters 6 through 8	Friday, November 7 through Tuesday, November 11, 2014
Exam 3 – Chapters 9, 11 and 12	Tuesday, December 2 through Saturday, December 6, 2014
Comprehensive Final Exam (all chapters)	* <a href="http://www.uakron.edu/registrar/dates/springexams.dot">http://www.uakron.edu/registrar/dates/springexams.dot</a> , and will be announced in class.

### **Reviewing Exams:**

- You may review exams with the School of Accountancy graduate assistant assigned to tutoring.
- For the first and second exam, the graduate assistant will be available for a two-week period following the closing date of the exam window.
- The graduate assistant will be available, by appointment, in CBA 245; a reservation book is on the blue counter as you walk into the School of Accountancy offices (CBA #235.) If you don't see the reservation book, please ask.
- Please check the 201 common site for the tutoring schedule.
- If you are going to see the tutor to review your exam, please request that your instructor provide the tutor with the exam in advance of your meeting time.

### **ACCOUNTING PROJECTS**

- You are required to complete two projects. Each project is worth 50 points. Detailed information regarding the two projects will be provided in class. Project 1 will emphasize the first five chapters of the text. Project 2 will emphasize chapters 6, 7, and 8.
- Due dates will be included in the project documents. **For each day after the due date, a penalty of 5% per day will be assessed.**
- **I strongly encourage you to see the accounting tutor for help as you complete this project.**

### **HOMEWORK (CONNECT):**

- You are responsible for completing the homework problems in Connect.

### **Point Value:**

Each chapter's homework assignment is worth up to **five points**. You will not get credit for an

assignment worked after the chapter's deadline. Additionally, **be sure to save your work before you exit Connect. Keep track of your points earned for each chapter!** The lowest chapter score will be dropped from your total.

**Homework Discussion:**

- Time permitting, homework problems will be covered during class.
- I strongly recommend that you print the homework assignment after you have completed it and mark those questions that caused you difficulty.
- If you have questions, bring your printed homework with you to class.

**QUIZZES**

Quizzes will be given throughout the semester and are worth a total of 100 points. The professor will determine when to give a quiz. You need to come to class every day prepared. The quizzes will be unannounced, and you must be present during the quiz to receive credits. **No make-up quizzes will be given.**

**PRACTICE EXAMS (BONUS POINTS)**

There is a practice exam in your Connect account for each of the first three exams. You will receive 5 "bonus points" for each practice exam if you score at least an 80%, and you will have 3 chances to reach the 80% minimum score for each practice exam.

Do not wait until the last day of the exam window to take the practice exams; you won't have time to react if you discover that you don't know the material as well as you thought. You should, however, complete studying in advance and use the practice exams as a guide near exam time to help you discover what areas of the material require more of your attention.

**ADDITIONAL LEARNING AIDS**

**TUTORING HELP**

The graduate assistant tutor will be available, by appointment, in CBA 245; a reservation book is on the blue counter as you walk into the School of Accountancy offices (CBA #235.) If you don't see the reservation book, please ask.

The tutoring available within the School of Accountancy offices in CBA 245 is free. Please check the 201 Common Site for the tutoring schedule.

**CHAPTER COVERAGE**

**CHAPTERS 1-5**

Read the entire chapter.

**CHAPTER 6**

Skip the section titled "Periodic Inventory Systems" which begins at the bottom of pg. 254 and ends at the bottom of pg. 256.

In Exhibit 6-6 on pg. 257, you need only be concerned about the Perpetual System entries.

**CHAPTER 8**

Skip the section entitled "Periodic Inventory Systems" which begins at the bottom of pg. 353 and ends in the middle of pg. 356.

Skip the section entitled the "Retail Method" which begins and ends on pg. 359

Skip the section entitled "LCM and Other Write-Down of Inventory" which begins on the bottom of page 351 and

ends on the bottom of page 352.

Skip the section "Importance of an Accurate Valuation of Inventory" which begins on page 357 and ends in the middle of page 358.

Skip the section "The Gross Profit Method" which begins on page 358 and ends on page 359.

#### **CHAPTER 7**

Skip the section entitled "Short-term Investments" which begins on pg. 297 and ends in the middle of pg. 300.

#### **CHAPTER 9**

Skip the sections covering MACRS, Sum-of-the-Years' Digits, and Decelerated Depreciation Methods which are all on pg. 400.

Skip the section entitled "Trading in Used Assets for New Ones" which is on pg. 402.

Skip the section entitled "Plant Transactions and the Statement of Cash Flows" which is on pg. 409.

#### **CHAPTER 10**

This chapter will be covered after chapter 12.

#### **CHAPTER 11**

Skip the section entitled "Book Value per Share of Common Stock" which begins on pg. 495 and ends on pg. 496.

#### **CHAPTER 12**

Read from page 530 "Other Transactions Affecting Retained Earnings" through the top of page 534 "Statement of Retained Earnings."

#### **CHAPTER 10**

Skip the section entitled "Estimated Liabilities, Loss Contingencies, and Commitments" which begins on pg. 451 and ends at the bottom of pg. 461.

#### **CHAPTER 13**

Read pages 563 through 567

***THIS SYLLABUS IS SUBJECT TO CHANGE.***

***BE ALERT TO ANNOUNCEMENTS MADE IN THE CLASSROOM!***



Financial Accounting  
16<sup>th</sup> Edition  
Williams, Haka, Bettner, Carcello

**Homework Assignments**

<b>Chapter</b>	<b>Topic</b>	<b>Homework Assignment</b> <b>DQ- Discussion Questions; BE- Brief Exercises;</b> <b>E- Exercises; P= Problems (from set A)</b>
1	<b>Accounting: A Means to an End</b>	DQ: 7, 9, 11, 12, 13, 15 BE: 1, 4
2	<b>Basic Financial Statements</b>	DQ: 3, 5, 7, 8 BE: 3, 4, 5, 6 E: 5, 6, 12 P: 3, 5
3	<b>The Accounting Cycle: Capturing Economic Events</b>	DQ: 3, 4, 5, 8, 9, 11, 12, 13, 14 BE: 3, 4, 7, 8 E: 3 P: 5 and Step 2 of the Project
4	<b>The Accounting Cycle: Accruals and Deferrals</b>	DQ: 1, 2, 4, 5, 6, 9, 10, 13, 14, 15 BE: 1, 2, 3, 4, 5, 6, 7, 8 E: 3, 7, 8
5	<b>The Accounting Cycle: Reporting Financial Results</b>	DQ: 2, 3, 4, 5, 6, 8, 11, 12, 13 BE: 4, 5, 6, 7 E: 2, 4
6	<b>Merchandising Activities</b>	DQ: 1, 2, 3, 4, 6, 8, 11, 13, 14 BE: 1 E: 6, 10, 11 P: 4, 5
8	<b>Inventories and the Cost of Goods Sold</b>	DQ: 3, 4, 5, 8, 12 BE: 3, 4, 9 E: 13 Supplemental problems to be provided in class
7	<b>Financial Assets</b>	DQ: 4, 5, 6, 10, 11, 13, 15 BE: 6, 8, 9, 11 P: 1, 3
9	<b>Plant and Intangible Assets</b>	DQ: 3, 4, 5, 7, 8, 11, 12, 13 BE: 2, 3, 5, 6, 10 E: 2, 14 Supplemental problems to be provided in class
11	<b>Stockholders' Equity: Paid in Capital</b>	DQ: 1, 2, 3, 4, 5, 6, 10, 11, 12 BE: 2, 3, 4, 5, 8, 9 E: 3, 4, 9, 10, 12
12	<b>Income and Changes in Retained Earnings</b>	DQ: 10, 12, 14 BE: 4, 8 E: 1, 7, 8, 9
10	<b>Liabilities</b>	DQ: 1, 3, 4, 6, 8, 9 BE: 3, 4, 5, 6, 8 E: 4, 8, 10
13	<b>Statement of Cash Flows</b>	DQ: 1, 2, 3, 5, 6 BE: 1, 5, 6