

Accounting
Course Number: 29:010:203
Course Title: Introduction to Financial Accounting

COURSE DESCRIPTION

This course is designed to enable students to obtain the concepts of business transactions and the financial accounting technique used to record and report financial data of business entities. The course content consists of descriptive material, financial accounting rules, and the application of these rules to various business situations. Topics include a detailed discussion of the accounting cycle, accounting for assets, liabilities, and shareholders' equity, and financial statements analysis. After completing this course, the students are expected to be able to understand how to prepare and interpret financial accounting information.

The course will emphasize communication skills, critical thinking and decision-making skills, and real-world issues in accounting.

COURSE MATERIALS

Required:

1. Textbook:

Horngren's *Financial & Managerial Accounting* - The Financial Chapters (Chapters 1-15)
– Sixth Edition, Nobels, Mattison, Matsumura
ISBN-13: 978-0134486833

Please note the additional textbook options below:

Horngren's Financial & Managerial Loose leaf: 9780134642864

Horngren's Financial & Managerial Paper back: 9780134674582

Horngren's Financial & Managerial Access code: 9780134461656

Though you may choose either a digital or physical textbook, you are **REQUIRED** to have an online account to access the homework.

2. MyAccounting Lab (Homework)

Link: www.pearsonmylabandmastering.com

3. **Calculator:**

A reliable calculator is required for in-class problems, homework, quizzes, and exams (cell phone calculator not permitted). Calculators that can store information / formulas are not allowed for exams!!

4. **Turning Technologies Response Card-** In this class we use/require clickers (polling technology). They are absolutely critical in keeping students engaged in large mega classes. Participation is a requirement of the course and is monitored through Canvas. For those of you who already own Turning Technology clickers there is **NOW** a requirement to purchase a license. This can be done through the bookstore or from Turning Technology via the online student store. Rebates are offered for both the 1 year and 4 year licenses. If you **don't** already have a clicker you will need a clicker +license bundle however there is only a rebate on the 4 year bundle.

You should purchase the either Model clicker: QT2 *Or* LCD

Please make sure you obtain a “Turning Technologies” clicker **NOT** an “iClicker”

5. **Canvas:**

Course announcements, materials and other information will be posted on the course website. It is the student's responsibility to make sure a proper email address is on the canvas.

6. Website: <http://canvas.rutgers.edu>

7. Enter user id and password

(1) Under courses on the right-hand side, click on course title:

PREREQUISITES

There are no pre-requisites for this course.

COURSE STRUCTURE

Class time will be divided between lecture, textbook, PowerPoint, student participation and discussing the assigned chapter. **Given the amount of material to be covered, it is important for students to read the chapter(s) in detail to get a basic understanding prior to the period when a new topic is to be covered.** A tentative course outline is attached.

How to Succeed in Introduction to Financial Accounting:

There is a considerable amount of material covered in this course. To do well in this course, it is essential that you: (1) READ THE BOOK (2) attend class regularly, (3) complete assignments, and (4) do not fall behind. Cramming is not effective in this course. To understand accounting theories and applications, it is critical that you struggle with the details of assigned problems. It is essential that you stay current with all readings and assignments. If you are confused, seek help early!

ATTENDANCE

There is compelling evidence of a strong relationship between attendance and grades. Exigencies in life can create conflicts that do not permit you to come to class and, therefore, you are entitled to **one (1) unexcused absence**. However, I will deduct from your total grade for unexcused absences beyond one. Attendance will be taken each period at the beginning and end of class through the use of the clickers and by a sign in sheet.

Signing in for other students is a violation of The Code of Ethics. My TA has been assigned the task of counting “heads” and comparing the total to the number of students signed in. If there’s a discrepancy, students will be asked to sign in a second time. If students are caught signing in for others, both the student doing the signing and the student being signed in for are subject to disciplinary action which may include being reported to the Dean’s office AND/ OR having their entire grade related to attendance reduced to zero.

Try to be on time as class begins promptly. You will **NOT** be allowed to sign in if you’re more than 15 minutes late.

Cancellations:

If for any reason I need to cancel a class, I will send an email through Canvas, so please check your email before coming to class. (Note – I cancel very few classes and am rarely late for class.)

CLASSROOM CONDUCT

Otherwise polite students are apt to behave in an impolite manner in class. Years of increasingly unpleasant classroom experiences have suggested the practicality of preparing and enforcing a set of rules that will help to avoid student incivility. **The following are NOT permitted in class:**

- Cell phones, pagers, and text messaging devices (these should be turned off and put away **OUT OF SIGHT**);
- Using your laptop (these must also be **out of sight**)
- Napping
- Chit-chatting with your seat neighbors;
- Walking out of class during the lecture (other than required bathroom visits);
- Reading the newspaper (includes working puzzles contained therein);
- Studying or doing homework for other courses.

*****If you need to leave early for any reason, please let me know at the beginning of class*****

Students who do not conform to these rules probably have not heard what transpired in class. Therefore, to make sure that the student has not missed any important information, s/he is subject to the following:

- Being asked to answer a question pertaining to the material;
- Being asked to change seats for the remainder of the class period; or
- Being required to make a 1-2 minute presentation at the beginning of the next class period.

Expectations:

You are required to have read the chapter and reviewed the end of learning questions prior to each class. Overall, students are expected to spend 7-9 hours per week outside of class completing all assignments including the reading and homework.

GRADING POLICY

Grades will be based on the following distribution:

Class Attendance	10%
Homework	15%
First Exam	20%
Second Exam	20%
Final Exam	<u>35%</u>
Total	<u>100%</u>

Content of Exams:

All exams will usually be divided equally between theory and problems. There will be computational and theoretical multiple choice questions. The theory tested will be a significant part of the course. The exams will cover the material covered in all prior lectures.

Make-Up Exams:

All exams must be taken in this course. **Make-up exams are not permitted.** A zero grade is assigned for any missed exam. There is **also no make-up final examination.** If a student does not take the final examination, a zero grade will be assigned.

If, for any acceptable, documented, excused reason you are going to miss an exam, I **must** be notified prior to the exam by a text, email or phone call. We can then reschedule the examination date.

Grading:

Letter grades will be presented as follows:

A	90 ~ 100
B+	85 ~ 89
B	80 ~ 84
C+	75 ~ 79
C	70 ~ 74
D	60 ~ 69
F	0 ~ 59

HOMEWORK ASSIGNMENTS

Assigned chapter problems and exercises must be submitted on MyAccountingLab. Late assignments will not be accepted. I do not extend the due date for the completion of assignments, so be sure to carefully note the exact time that the assignment closes out in MyAccountingLab. You must obtain access to MyAccountingLab as soon as possible and if you have any problems, contact Pearson / Prentice-Hall immediately.

If you complete all assignments, I drop your lowest grade of your homework assignments from your final homework grade. If, however, you miss an assignment that is the assignment that's dropped from your homework grade. Missed assignments after the first will count as zeros in your homework grade.

ACADEMIC INTEGRITY

I do NOT tolerate cheating. Students are responsible for understanding the RU Academic Integrity Policy (<http://academicintegrity.rutgers.edu/>)

I will strongly enforce this Policy and pursue all violations. On all examinations and assignments, students must sign the RU Honor Pledge, which states, "On my honor, I have neither received nor given any unauthorized assistance on this examination or assignment." I will screen all written assignments through SafeAssign or Turnitin, plagiarism detection services that compare the work against a large database of past work. Don't let cheating destroy your hard-earned opportunity to learn. See business.rutgers.edu/ai for more details.

COURSE SCHEDULE

The following is a **TENTATIVE** class schedule for this semester: (revisions will be made as necessary during the semester).

Orientation and Chapter 1- Accounting and the Business Environment
Chapter 2 – Recording Business Transactions
Chapter 3- The Adjusting Process (not including LO6 and LO7)
Chapter 4- Completing the Accounting Cycle (not including LO2, LO5 and LO7)

First Exam – Chapters 1-4

Chapter 14 -The Statement of Cash Flows (only pages 732-736)
Chapter 5 - Merchandising Operations (not including Appendix 5A, 5B and 5C)
Chapter 6- Merchandise Inventory (not including Appendix 6A)
Chapter 8- Receivables
Chapter 9- Plant Assets, Natural Resources and Intangibles (not including LO4 and LO7)

Second Exam- Chapters 5, 6, 8, 9 and 14

Chapter 10- Investments
Chapter 7- Internal Controls and Cash (LO1 only)
Chapter 11- Current liabilities and payroll (LO1, LO3 and LO4 only)
Chapter 12- Long-Term liabilities (LO1, LO2 and LO4 only)
Chapter 13- Stockholders Equity
Chapter 15- Financial Statement Analysis

SUPPORT SERVICES

If you need accommodation for a *disability*, obtain a Letter of Accommodation from the Office of Disability Services. The Office of Disability Services at Rutgers, The State University of New Jersey, provides student-centered and student-inclusive programming in compliance with the Americans with Disabilities Act of 1990, the Americans with Disabilities Act Amendments of 2008, Section 504 of the Rehabilitation Act of 1973, Section 508 of the Rehabilitation Act of 1998, and the New Jersey Law Against Discrimination. More information can be found at ods.rutgers.edu.

[Rutgers University-New Brunswick ODS phone (848)445-6800 or email dsoffice@echo.rutgers.edu]

[Rutgers University-Newark ODS phone (973)353-5375 or email ods@newark.rutgers.edu]

If you are ***pregnant***, the Office of Title IX and ADA Compliance is available to assist with any concerns or potential accommodations related to pregnancy.

[Rutgers University-New Brunswick Title IX Coordinator phone (848)932-8200 or email jackie.moran@rutgers.edu]

[Rutgers University-Newark Office of Title IX and ADA Compliance phone (973)353-1906 or email TitleIX@newark.rutgers.edu]

If you seek ***religious accommodations***, the Office of the Dean of Students is available to verify absences for religious observance, as needed.

[Rutgers University-New Brunswick Dean of Students phone (848)932-2300 or email deanofstudents@echo.rutgers.edu]

[Rutgers University-Newark Dean of Students phone (973)353-5063 or email DeanofStudents@newark.rutgers.edu]

If you have experienced any form of ***gender or sex-based discrimination or harassment***, including sexual assault, sexual harassment, relationship violence, or stalking, the Office for Violence Prevention and Victim Assistance provides help and support. More information can be found at <http://vpva.rutgers.edu/>.

[Rutgers University-New Brunswick incident report link: <http://studentconduct.rutgers.edu/concern/>. You may contact the Office for Violence Prevention and Victim Assistance at (848)932-1181]

[Rutgers University-Newark incident report link: https://cm.maxient.com/reportingform.php?RutgersUniv&layout_id=7 . You may also contact the Office of Title IX and ADA Compliance at (973)353-1906 or email at TitleIX@newark.rutgers.edu. If you wish to speak with a staff member who is confidential and does **not** have a reporting responsibility, you may contact the Office for Violence Prevention and Victim Assistance at (973)353-1918 or email run.vpva@rutgers.edu]

If students who have experienced a temporary condition or injury that is adversely affecting their ability to fully participate, you should submit a request via <https://temporaryconditions.rutgers.edu> .

If you are a military **veteran** or are on active military duty, you can obtain support through the Office of Veteran and Military Programs and Services. <http://veterans.rutgers.edu/>

If you are in need of **mental health** services, please use our readily available services.

[Rutgers University-Newark Counseling Center: <http://counseling.newark.rutgers.edu/>]

[Rutgers Counseling and Psychological Services–New Brunswick: <http://rhscaps.rutgers.edu/>]

If you are in need of **physical health** services, please use our readily available services.

[Rutgers Health Services – Newark: <http://health.newark.rutgers.edu/>]

[Rutgers Health Services – New Brunswick: <http://health.rutgers.edu/>]

If you are in need of **legal** services, please use our readily available services: <http://rusls.rutgers.edu/>

Students experiencing difficulty in courses due to **English as a second language (ESL)** should contact the Program in American Language Studies for supports.

[Rutgers–Newark: PALS@newark.rutgers.edu]

[Rutgers–New Brunswick: eslpals@english.rutgers.edu]

If you are in need of additional **academic assistance**, please use our readily available services.

[Rutgers University-Newark Learning Center: <http://www.ncas.rutgers.edu/rlc>]

[Rutgers University-Newark Writing Center: <http://www.ncas.rutgers.edu/writingcenter>]

[Rutgers University-New Brunswick Learning Center: <https://rlc.rutgers.edu/>]

[Optional items that many faculty include:

- Students must sign, date, and return a statement declaring that they understand the RU Academic Integrity Policy.

- Students must sign, date, and return a statement declaring that they understand this syllabus.]