

# Accounting 1A Financial Accounting

De Anza College      Fall 2015

**Instructor:** Steve Hurst

**Email:** [hurststephen@fhda.edu](mailto:hurststephen@fhda.edu)

**Class hours:** M-W; 1:30 - 3:45

**Room:** L76

Office Hours T-Th 3:45 – 4:14 Room L81

**Course Description:** This is the first quarter of financial accounting. Topics include identifying and recording transactions, making adjustments, preparing financial statements, accounting for revenues, inventory, cost of goods sold, cash and receivables; principles of internal control, and ethics in business and accounting.

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

- Demonstrate a knowledge of double entry accounting for business transactions and adjustments; and prepare, explain and analyze financial statements using GAAP.
- Analyze fundamental business concepts, how businesses operate, how accounting serves them, and identify ethical issues in an accounting context.

**Teamwork:** The class will be divided into groups for the term project. Those in each group will be expected to work together to plan, organize, and analyze the financial statements of a publicly traded company. 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 1A, Warren Reeve Duchac, Custom 26<sup>th</sup> Edition (De Anza) ISBN-10: 1-305-76679-2 (this is a new edition so there are no used books available)
- 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. (I use primarily the online SF Chronicle and the SJ Mercury business sections) 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.***

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 do well on the homework, may do reasonably well on a mid-term exam. But when it is time to take the comprehensive final exam, they usually do poorly.

**There will be two types of quizzes:** Many of the class sessions will include a short impromptu quiz, usually one or two simple questions to determine if you are present and prepared for that day. These quizzes will usually be at the beginning or the ending of the class and will be worth 3-5 points each. Also, there will be a 15 point quiz the class period after we have completed reviewing the homework for a chapter, which will take about 10 minutes. Most often these will be graded in class right after the quiz and submitted.

**Homework:** The DeAnza edition of the text includes a license to do the homework on the Cengage website. A student may also choose to do the homework in hard copy. 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), problem set A (P) and problem set B. Timely completion of the homework is crucial to your success

in this course. It has been my own 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:** It has been my experience that 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 and will likely do poorly on the exams.

**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 midterm exams the following class period. The final exam will be comprehensive, covering all chapters for the quarter. There will be no makeup exams unless prior arrangements are made if you need to be absent on the day of the exam.

**Take Home Exercise.** There will be one take home exercise during the quarter to be submitted after Chapter 6. The exam starts with transactions; you will have to prepare journal entries, post to the ledger, prepare a trial balance, and then prepare financial statements. The take home exercise will be worth 50 points.

**Grading:** Each chapter of homework will be worth 20 points. There will be approximately 10 impromptu quizzes worth 3-5 points each, (these points are often the "tie breaker" in grading). The midterm exams will be worth 100 points each, the final exam will be worth 200 points, the take home exercise is 50 points. If you score higher on the final exam, as measured by percent than a midterm exam, 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-thingys" or equivalents should not be visible or audible during class. If you are expecting an urgent call, put your phone on silent, and leave the room to take the call. Having a cell phone 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 class purposes**. If you are caught using such electronic devices for entertainment (which includes facebook and twitter) during class the device will be confiscated and taken to the Dean. You will not be allowed to bring such devices to class thereafter.

**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 quarter.

1. Possession of and access to unauthorized materials or equipment during a quiz or exam. This includes but is not limited to cell phones, notes, formulas, tests, answer keys, laptops, ipods, emails, pagers, computer paraphernalia, communication devices, ANYTHING written on your person and other materials not passed out by the instructor.
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.

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SCHOOL WEEK		Mon	Wed	Homework				
				Ch	PE	EX	PR	Due Date
21-Sep	23-Sep	Ch 1, Intro to Acct and Business	Ch 1, Intro to Acct and Business					
28-Sep	30-Sep	Ch 2, Analyze Transactions	Ch 2, Analyze Transactions	1	1A, 2A, 3A, 4A, 5A, 6A, 7A, 8A	1,3,7,12	3A	9/30/15
5-Oct	7-Oct	Ch 3, Adjusting	Ch 3, Adjusting	2	1A, 2A, 3A, 4A, 5A, 6A, 7A, 8A	1,4,5,6,7,9,13,15	4A	10/7/15
12-Oct	14-Oct	Ch 4 Complete Cycle	Ch 4 Complete Cycle, prep for exam	3	1A, 2A, 3A, 4A, 5A, 6A, 7A	1,3,4,8,12	3A	10/14/15
19-Oct	21-Oct	<b>Midterm #1</b>	Review Midterm, Introduce Term Project	4	1A, 2A, 3A, 4A, 5A	2,3,5,13,15	3A	10/26/15
26-Oct	28-Oct	Ch 5 Acct Systems	Ch 6 Merchandising	5	no homework			
2-Nov	4-Nov	Ch 6 Merchandising	Ch 7 Inventory	6	1A, 2A, 3A, 4A, 5A, 6A	3,4,7,8,11,13	5A	11/23/15
9-Nov	11-Nov	<b>Vetrans Day</b>	Ch 7 Inventory, Prep for Midterm	7	1A, 2A, 3A, 4A, 5A, 6A	2,12,13,14	4A	11/30/15
16-Nov	18-Nov	<b>Midterm #2</b>	Review Exam, Term Project	8	1A, 2A, 3A, 4A	2,8,9,16,17	3A	12/7/15
23-Nov	25-Nov	Ch 8, Fraud, Internal Control, Cash	Ch 8, Fraud, Internal Control, Cash	9	1A, 2A, 3A, 4A	2,4,8	1A	12/10/15
30-Nov	2-Dec	Ch 9 Receivables	Ch 9 Receivables, Prep for Final Exam					
7-Dec	9-Dec	<b>No Class</b>	<b>Final Exam</b>					
Final Exam Wed, Dec 9, 1:45 - 3:45								