

Monfort College of Business
Semester Course Syllabus

(2014-2015)

COURSE PREFIX/TITLE: BAAC 220 – Principles of Accounting I

Sem. Hrs. 3
 Ed. Cap: 45

CATALOG DESCRIPTION: Prerequisite: Successful completion of the computer proficiency exam or BACS 101 or concurrent enrollment in BACS 101. Students must have completed 24 credit hours. An introduction to basic principles of accounting. The accounting cycle is examined in relation to recording, classifying, reporting and interpreting financial information for business.

PREREQUISITES: Success completion of the computer proficiency exam or BACS 101 or concurrent enrollment in BACS 101. Students must have completed 24 credit hours.

COURSE OBJECTIVES:

1. Students will be able to interpret and explain basic financial accounting terminology, concepts, and principles and explain the accounting functions within an organization.
2. Students will be able to use basic transaction information and communicate the outcome of them in the form of financial statements.
3. Students will be able to identify, analyze, interpret, and make use of basic information about economic entities that is used for external users in making economic decisions.
4. Students will be able to identify and explain accounting issues related to cash control, receivables, debt inventory costing, long term asset expensing, liabilities, and equity.
5. Students will be able to understand the components and necessity of internal control.
6. Students will be able to demonstrate basic computer applications by using applicable technology for homework assignments.
7. Students will be able to identify ethical issues in accounting.

MCB ASSURANCE OF LEARNING GOALS AND OBJECTIVES:

Learning Goal	Learning Objective	Course Coverage
Be knowledgeable of key concepts in core business curriculum	Students will demonstrate a firm understanding of core business concepts.	Objectives 2, 5
Be effective communicators	Students will prepare and deliver quality presentations on a business topic.	
	Students will prepare quality business documents.	
Demonstrate conceptual and analytical skills	Students will analyze data & information to identify key problems, generate and evaluate appropriate alternatives, and propose a feasible alternative.	Objectives 1, 3, 4, 6
Be proficient with technology	Students will demonstrate proficiency in common business software packages.	
Demonstrate ethical awareness	Students will be knowledgeable about ethics and social responsibility.	Objective 7
	Students will identify the ethical issue or problem, analyze the consequences for various stakeholders, and develop an acceptable resolution.	

Be proficient with discipline-specific knowledge	Students will demonstrate a firm understanding of discipline-specific knowledge within their emphasis.	
	Students will demonstrate competency with advanced topics within their emphasis.	

COURSE TOPICS:

Approx.
50 Min.

<u>Periods</u>	<u>Topics Covered</u>	<u>Description</u>
4	Elements of Financial Statements	Investigate the role of accounting in society and business; what accounting information is; how it is communicated to financial information users; the global scope of the accounting profession; and financial statement analysis.
8	Understanding the Accounting Cycle	Investigate the concepts of accrual and cash basis of accounting, recording of business transactions, financial statements and revenue and expense relationships to assets and liabilities. Perform financial statement analysis.
4	Recording Business Transactions	Investigate the steps necessary to complete the accounting cycle for a business. Address related financial statement analysis.
4	Accounting for Merchandising	Investigate the problems caused by a business purchasing and selling merchandise. Address related financial statement analysis.
3	Internal Control and Accounting for Cash	Investigate the types, purposes, and key elements of a strong system of internal control. Identify specific internal control needs of a computerized accounting system. Identify special internal control and accounting aspects of accounting for cash. Address related financial statement analysis.
2	Asset Valuation Accounting for Inventories	Investigate accounting for investment securities classified as held-to-maturity, trading or available for sale. Address related financial statement analysis.
4	Accounting for Accruals, Receivables and Payables	Investigate the accounting and reporting of bad debts, interest, receivable, and payables. Address related financial statement analysis.

Approx.
50 Min.

<u>Periods</u>	<u>Topics Covered</u>	<u>Description</u>
4	Long-Term Operational Asses	Investigate basic accounting procedures for the cost of plant assets, natural resources, and intangibles including their acquisition, depreciation, depletion, amortization, and disposal. Address related financial statement analysis.
4	Accounting for Long-Term Liabilities Debt	Investigate the accounting and reporting of long-liabilities including long-term notes and bonds. Address related financial statement analysis.
4	Accounting for Equity Transactions	Investigate the primary characteristics of sole proprietorships, partnerships, LLCs, and corporations. Identify the characteristics and accounting for different types of stock issued by corporations. Identify the effects of treasury stock, dividends, stock splits, and appropriation of retained earnings. Address related financial statement analysis.
4	Statement of Cash Flows	Identify the types of business events that are reported in the three sections of the cash flow statement. Investigate converting an accrual account to its cash equivalent and explore the direct and indirect methods of reporting operating cash flows. Address related financial statement analysis.
45	Total	

COURSE REQUIREMENTS: A minimum of two, 50-minute examinations will be required as well as daily accounting homework assignments and computer assignments.

TYPE OF GRADING: Letter

SUGGESTED TEXT AND/OR SUPPLEMENTS: (Note: These books are only suggested. Prior to purchasing books and other materials, students need to check with the class instructor for their book and class material choices.)

Edmond, McNair, Milan, Olds (2011). *Fundamental financial accounting concepts* (and accompanying working papers) (7th ed.). New York, NY: Irwin, McGraw-Hill.

ASSESSMENT STATEMENT: The Monfort College of Business may collect data in this course that will be used to assess student progress toward our program learning goals and objectives. Individual student performance information will be kept confidential; however, this data may be disseminated in an aggregate form to professional groups and through research publications. If you do not wish your performance in this class to be included in research about overall student performance (beyond the accreditation process), please inform your instructor in writing of this intent.

COMPUTER UTILIZATION: Students are encouraged to use the College's computing facilities to complete their assignments. The student computer labs in Kepner Hall provide support for word processors, spreadsheets, databases, writing-style checkers, and presentation graphics. Internet and e-mail access are available in the labs. Student consultants are on duty at the labs to assist with these applications.

LIBRARY UTILIZATION: Students are encouraged to use the Michener Library collections and online subscription information resources to supplement readings and to complete assignments. Library databases are available at <http://libguides.unco.edu/business>. The business reference librarian, Kendra Spahr, holds regular Kepner office hours. Find her contact information at <http://mcb.unco.edu/Directory/Faculty/ourPeople.cfm/Highlight/Kendra.Spahr>.

GLOBAL DIMENSION COVERAGE: As appropriate, students are encouraged to consider the global dimension as they complete their outside readings and assignments.

ETHICAL DIMENSION COVERAGE: As appropriate, students are encouraged to consider the ethical dimension as they complete their outside readings and assignments.

STUDENTS WITH DISABILITIES: Any student requesting disability accommodation for this class must inform the instructor giving appropriate notice. Students are encouraged to contact Disability Support Services at (970) 351-2289 to certify documentation of disability and to ensure appropriate accommodations are implemented in a timely manner.

CLASSROOM TECHNOLOGY GUIDELINES: Each student is required to review and become familiar with the following classroom technology guidelines:
<http://www.mcb.unco.edu/Technology/Classroom%20Technology%20Guidelines.pdf>

FOOD AND BEVERAGE GUIDELINE: Food is not allowed in classrooms. Only drinks in a container with a screw top lid are allowed.

KENNETH W. MONFORT COLLEGE OF BUSINESS STATEMENT

The Kenneth W. Monfort College of Business students are expected to conduct themselves in accordance with the highest standards of academic honesty. Cheating, plagiarism, illegitimate possession and disposition of examinations, alteration, forgery, or falsification of official records and documents, and similar acts or the attempt to engage in such acts are grounds for disciplinary action. This action can include the following in addition to any University disciplinary action:

1. A failing grade for a particular assignment.
2. A failing grade for a particular course.
3. Suspension from the College of Business Administration.
4. Expulsion from the College of Business Administration.

Students are expected to complete all prerequisites for a business class prior to the first day of class. Students may not concurrently enroll in a class and its prerequisite(s) unless it is expressly stated in the bulletin that the class is a co-requisite. Any exception to this policy must be approved by the Chair of the School offering the class.

Students must submit original works for assignments required in this class. This includes term papers, cases and other course requirements. A student who submits a work that was previously submitted to another class without prior approval from the instructor is in violation of this policy. A student who violates this policy may receive a failing grade for the assignment, a failing grade for the class, and face termination of his/her business degree program.

Additionally, the Dean of Students Office may be notified in writing of all violations of academic honesty in this class.

MONFORT COLLEGE OF BUSINESS STUDENT CODE OF PROFESSIONAL CONDUCT

Monfort College of Business students represent the professional and academic interests of the entire MCB & UNC communities. Accordingly, MCB expects all students to behave in a professional manner and adhere to high ethical standards in every business class and in every activity connected with the Monfort College of Business. This professional behavior is required not only in the classroom but also in all MCB-related interactions such as e-mails, conferences and use of technology.

MCB students should exhibit respectful behavior in classes. This behavior includes arriving on time to class, staying in class until the lecture ends, having the discipline to stay engaged in class, turning-off or silencing cell phones and pagers while in class, refraining from text-messaging, and avoiding coming to class wearing clothing that is unduly provocative or has written messages that are rude, insensitive or obscene. MCB students should engage in respectful behavior in all activities where they act directly or indirectly as a representative of the MCB. Respectful behavior creates a more desirable, civilized, and productive learning environment, and it models behavior that is both productive and pleasant when students transition from the classroom to the workplace.

MCB students should master and apply the fundamental skill of preparing and sending class or university related e-mails that are properly written, show professionalism and communicate a clear message. E-mails containing profanity, spelling mistakes, punctuation errors, or poor composition evidence sloppiness and show disrespect to the recipient. MCB students should use proper forms of address when communicating orally or in writing with faculty or staff (i.e., Dr. Smith, Professor Jones, Ms. Abbot, etc.). If a student does not know how to address a faculty member, he or she should ask.

This code of professional conduct complements, but does not replace, the Honor Code of the Monfort College of Business or the Honor Code of the University.