

Dominican University  
Accounting 101  
Dr. Pollastrini  
Fall, 2017  
Fine Arts 203  
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Course Description

Accounting 101 is an introduction to the coverage of principles of financial accounting.

Prerequisites

None

Course Objectives

Upon successful completion of this course, students will:

1. Develop an understanding of accounting as the language of business and the role of accounting in making economic decisions.
2. Develop an understanding of the significance of accounting systems in generating reliable accounting information.
3. Develop an understanding for the usefulness of accounting information to internal and external parties.
4. Develop an understanding of internal control procedures that create integrity in the reporting process.
5. Develop an understanding of the accounting cycle and the accounting treatment of various components of the income statement and balance sheet.
6. Develop an understanding of the importance of an accounting profession's personal competence, professional judgment, and ethical behavior, and the role of various professional organizations that govern the preparation and communication of accounting information.

Text

The required textbook is Financial & Managerial Accounting, 14<sup>th</sup> ed. and the accompanying CengageNow Homework Manager Access Code by Warren, Reeve, and Duchac. You can either purchase an access code together with an electronic copy of the textbook (ISBN: 9781337270755) or purchase an access code together with a loose-leaf version of the textbook (ISBN: 9781337591010). Both options are available either through the Dominican bookstore or directly from the publisher. If you purchase the textbook from another source, be sure that it comes with an access code. The price of the access code together with an electronic copy of the textbook, purchased directly from the publisher, is approximately \$160; the

price of the access code together with a loose-leaf version of the textbook, purchased directly from the publisher, is approximately \$206. You can compare these prices with the purchase prices through the Dominican bookstore. The textbook is used for both Accounting 101 and 102. The access code is good for one year.

### Homework

Students are expected to do the reading and homework assignments. Homework assignments will be completed online using CengageNow software. Additional homework assignments will be covered in class. The additional homework assignments are listed on the attached assignment schedule and are available through Canvas. The additional homework assignments will not be collected.

### Grading

The final grade will be determined on the basis of three exams homework, and a computerized practice set, which is designed to expose the student to a computer software package (QuickBooks) for the accounting cycle, with the following point values:

Exam 1	100
Exam 2	100
Exam 3	100
Online Homework	100
Practice Set	<u>100</u>
	<u>500</u>

Any exam taken late or practice set turned in late will be automatically lowered 10 points. Exam 1 will cover the material for Weeks I through V on the syllabus. Exam 2 will cover the material for Weeks VI through VIII on the syllabus. Exam 3 will cover the material for Weeks IX through XIV on the syllabus.

### Meeting Times

Class meets on Tuesdays and Thursdays from 8:30 to 9:45.

### Location

Class meets in .

### Office Hours

I will be available in my office on Tuesdays and Thursdays from 10:00 to 11:30 and 2:30 to 3:30.

<u>Week</u>	<u>Topic</u>	<u>Readings</u>	<u>In Class Homework</u>
I	Balance Sheet Equation	Chap. 1	Prob. 1
II	Recording Transactions	Chap. 2	Prob. 1
III	Adjusting Entries	Chap. 3	Prob. 1, 2, 3
IV	Completing the Accounting Cycle	Chap. 4	Prob. 1, 2
V	Merchandising Operations	Chap. 5 Appendix (only)	Prob. 1, 2, 3
VI	Inventory	Chap. 6; Appendix	Prob. 1, 2, 3, 4
VII	Cash	Chap. 7	Prob. 1, 2
VIII	Receivables	Chap. 8	Prob. 1, 2, 3
IX	Plant Assets, Natural Resources, and Intangible Assets	Chap. 9	Prob. 1, 2, 3, 4, 5, 6
X	Current Liabilities	Chap. 10	Prob. 1, 2
XI	Long-term Liabilities	Chap. 11; Appendix 1, 2	Prob. 1, 2, 3, 4
XII	Corporations	Chap. 12	Prob. 1, 2, 3, 4, 5
XIII	Cash Flow Statement	Chap. 13; Appendix 2	
XIV	Cash Flow Statement (continued)		Prob. 1