

Dominican University  
Accounting 101  
Dr. Pollastrini  
Spring, 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 text is Accounting, 26<sup>th</sup> ed. and CengageNow Homework Manager Access Code by Warren, Reeve, and Duchac (ISBN: 9781285717036). If you purchase the textbook from a source other than the Dominican bookstore, you will need to purchase a CengageNow access code directly from the publisher, Cengage, for approximately \$150. If you purchase the access code from the publisher, the access code comes with an electronic version of the text. The access code is good for one year. If you purchase the access code from the publisher, you can upgrade the electronic version of the text to a loose leaf version for approximately \$40 more. You can compare this price with the price through the

Dominican bookstore. The text is used for both Accounting 101 and 102.

### 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 for the accounting cycle, with the following point values:

Exam 1	100
Exam 2	100
Exam 3	100
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 VI on the syllabus. Exam 2 will cover the material for Weeks VII through X on the syllabus. Exam 3 will cover the material for Weeks XI through XIV on the syllabus.

### Meeting Times

Class meets on Mondays, Wednesdays and Fridays from 1:30 to 2:20.

### Location

Class meets in Lewis .

### Office Hours

I will be available in my office on Mondays, Wednesdays and Fridays from 11:30 to 12:20 and 2:30 to 3:30 and by appointment.

<u>Week</u>	<u>Topic</u>	<u>Readings</u>	<u>In Class Homework</u>
I	Introduction	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; Appendix	Prob. 1, 2
V	Merchandising Operations	Chap. 6; Appendix	
VI	Merchandising Operations (continued)		Prob. 1, 2, 3
VII	Inventory	Chap. 7; Appendix	
VIII	Inventory (continued)		Prob. 1, 2, 3, 4
IX	Cash	Chap. 8	Prob. 1, 2
X	Receivables	Chap. 9	Prob. 1, 2, 3
XI	Plant Assets, Natural Resources, and Intangible Assets	Chap. 10	
XII	Plant Assets, Natural Resources, and Intangible Assets (continued)		Prob. 1, 2, 3, 4, 5, 6
XIII	Current Liabilities	Chap. 11	Prob. 1, 2
XIV	Partnerships	Chap. 12	Prob. 1, 2, 3, 4, 5