

DOMINICAN UNIVERSITY
ACC-101
AUDITING
SYLLABUS (preliminary)
Spring, 2017

Instructor: Richard Walstra, DBA, MBA, CPA
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Office: FA 220B

Office Hours: T, Th – 2-4 p.m. and any time by appointment

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Meeting times: T, Th: 10:00 – 11:15 a.m.

Location: Lewis 206 (tentative)

Text and Course Materials

Accounting with CengageNOW (looseleaf), Warren, Reeve, & Duchac, 26th ed. Cengage, 2016.
ISBN-13 **978-1305617063**.

Note: A less expensive alternative is to obtain CengageNOWv2 **Instant Access** with *Accounting* 26th ed. eBook. This can be purchased at the publisher's CengageBrain website with a search for the ISBN or the author's names (or: here's the link - <https://www.cengagebrain.com/shop/ProductDisplay?langId=-1&storeId=10151&catalogId=10057&productId=707762>). ISBN-13 **978-1305113497**

We *will* be using CengageNOW for on-line homework, so **you need to acquire the Access Code**. This can be purchased along with a looseleaf copy of the textbook or with the eBook. You will need access to the textbook material's in class, so plan accordingly.

Instructor course handouts. I will provide detailed chapter notes as we move through the course. I strongly recommend that you review the notes in advance of each class – your learning will be improved if you come prepared.

Course Description

ACC101 is an introduction to financial accounting. Financial accounting relates most directly to the external financial statements prepared by businesses. Those statements are used by investors, creditors, and management. The course covers the accounting cycle and accounting process used to record economic transactions, the relevant accounting principles that ensure accurate and consistent reporting, and the preparation of financial statements. Emphasis is placed on company assets and liabilities. (Equity and the statement of cash flows are covered in ACC102.) Throughout the course, frequent reference will be made to the financial statements of publicly traded corporations.

Course Learning Goals

At the completion of this class, 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. Recognize the need and importance of providing useful accounting information to internal and external parties.
4. Develop an appreciation of internal control procedures that create integrity in the reporting process.
5. Build skills to work with the accounting cycle and use the accounting process for various components of the income statement and balance sheet.
6. Develop respect for 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.

Broader goals of the Brennan School of Business that we will incorporate throughout the class include:

- Appreciation for ethical and socially responsible behavior within the workplace.
- Ability to communicate effectively in written and verbal formats.
- Ability to utilize technology and electronic learning to address business applications.
- Quantitative, analytical and critical thinking skills.
- Understanding of global issues faced by organizations.

Assessment of Student Learning

Examination	75 points
Final Examination	75
Weekly quizzes (10 x 5 pts)	50
Cengage homework assignments (10 x 15 pts)	150
Group projects/presentations	50
QuickBooks project	50
Attendance/involvement (25 classes x 2 pts)	<u>50</u>
Total	500

Homework must be completed before the start of each class.

Course grading:

A=90%+ B=81-90% C=71-80%

The **exams** will be short answer problem solving and multiple choice questions.

The weekly **quizzes** will be on-line reviews (via Canvas) of the respective chapters using fill-in-the-blank, multiple choice, and short answer questions. These will focus on business applications of accounting rather than accounting mastery.

Cengage homework will be focused around problem solving. You will be given three attempts on each problem so if you are diligent, you can learn from your mistakes and make corrections.

Group projects will be based on your company financial statements (see below).

The **QuickBooks** project will consist of the application of basic accounting activity via QB software.

Attendance represents 2 points for attendance and, minimally, active alertness in each of 25 classes, which allows for three absences (excluding the exam date). Of course, you are best served by attending every class.

Course Evaluations

All students are expected to complete the formal, on-line course evaluation at the completion of the course.

Other Course Notes

Attendance. Attendance is important due to the nature of material covered and the fact that we will regularly work in groups. Absences and tardiness will affect your grade. Cell phones, etc. should be turned off during class - blatant and/or continual abuse will also affect the grade component (particularly attendance points) and could result in dismissal from class.

Class Involvement. I will do my best to keep the class stimulating, but it helps a great deal if you are involved in the class. I tend not to call on students while seeking out the 'right' answer. But as we discuss assignments, group work, current events, and practical applications, your involvement makes the course a better experience. This is one way for you to demonstrate your grasp of the topics.

Preparation. Come prepared to class! Chapter notes will be available in advance of class. Much of the focus in class will be on *applying* the material, not merely learning it.

Homework. Homework will due for various classes throughout the semester. Due dates for the homework are firm, and class absences are **not** an excuse for missing the due dates.

Company Selection. Each of you will select a publicly traded company from a list that I will provide. Throughout the course, we will look to those companies to see how the accounting concepts are being applied. Some assignments will be based on company reviews/analyses.

Communication. We will make regular use of the Canvas site for the class. I am also frequently on email during the day (and I check it at night).

Accommodation Policy. I am very willing to make accommodations for any special learning needs. Please contact me at the start of the semester to discuss any needs.

Plagiarism. Plagiarism from other sources is unacceptable and will result in a zero score on the first occurrence (and a report to the Dean) and failing the course for a subsequent occurrence. Finding author solutions on-line and quoting the material (even with slight rewrites) constitutes plagiarism. **Plagiarism has been a serious problem in a number of my courses in recent years and it will not be tolerated.**

Schedule

Th 1/12		Course and syllabus review Introduction to financial statements; student selection of companies
T 1/17		Chapter 1 Introduction to Accounting
Th 1/19		Ch 1 (cont)
T 1/24	Qz	Chapter 2 Analyzing Transactions
Th 1/26		Ch 2 (cont)
T 1/31	Qz	Chapter 3 The Adjusting Process
Th 2/2		Ch 3 (cont)
T 2/7	Qz	Chapter 4 Completing the Accounting Cycle
Th 2/9		Ch 4 (cont)
T 2/14	Qz	Chapter 5 Accounting Systems
Th 2/16		Ch 5 (cont)
T 2/21		Chapter 6 Accounting for Merchandising Business
Th 2/23		Examination (Chapters 1 – 5)
T 2/28		Exam review
Th 3/2		Ch 6 (cont)

< Spring Break >

T 3/14	Qz	Chapter 7 Inventories
Th 3/16		Ch 7 (cont)
T 3/21	Qz	Chapter 8 Cash
Th 3/23		Ch 8 (cont)
T 3/28	Qz	Chapter 9 Receivables
Th 3/30		Ch 9 (cont)
T 4/4	Qz	Chapter 10 Fixed & Intangible Assets
Th 4/6		Ch 10 (cont)
T 4/11	Qz	Chapter 11 Current Liabilities and Payroll
Th 4/13		Ch 11 (cont)
T 4/18	Qz	Chapter 12 Accounting for Partnerships and LLCs
Th 4/20		Ch 12 (cont)
T 4/25		Review of financial statements and footnotes
Th 4/27		Review (cont) and course review