Accounting 201 – 002 (1424)
MWF 9:20 to 10:10
Location: Dumbach 117
Course Syllabus – Spring 2014

Catalog Description
Prerequisite: Math 100
Co-requisite: Math 117

The major emphasis is on the development and reporting of accounting information for use by investors, creditors, and others. The student is required to develop skills in the preparation and use of accounting information and must demonstrate an understanding of the accounting process, and be able to evaluate the impact of estimates, alternative accounting principles, and the limitations of the accounting model on accounting information. Topics include: preparation and use of financial statements; the accounting process; and the measurement and reporting of income, assets, liabilities, and owners’ equity.

Outcome: The student will be able to understand the underlying principles, design, concepts, limitations, and the necessity of accounting systems. The student will gain an appreciation of the uses of financial data and financial statements and their impact on business decisions.

Course Overview
This course will focus on lecture (and hopefully discussion) of the studied concept and the application of those concepts. The student is expected to read all materials assigned prior to discussion and to prepare all written assignments prior to review.

Course Objectives and Learning Outcomes
By the end of class, the student should feel comfortable with the financial accounting process. The student should be able to prepare and analyze financial statements using external reporting concepts and manipulate data in accordance with GAAP.

Required Materials
Financial Accounting, Second Edition – Spiceland Thomas Herrmann
Course Requirements and Grading Criteria

Sakai
Sakai is used for this course. There, you can find this syllabus (under the “syllabus” tab and all other resources, including the powerpoint outlines used in my class discussions under the “resources” tab. The powerpoint slides are meant to form an outline of my discussion and the text presentation. In conjunction with your notes and text, these slides will be a good study tool.

Homework
The tentative schedule of homework (“written assignments”) is indicated on the following pages. All (or most) written homework will be reviewed in class. Informal changes to the schedule may be announced during class (i.e. a homework problem might be deferred to the next class if time runs short). All written homework is due to be turned in on exam days. All homework is due that has been completed since the last exam.

Cases
Three cases will be assigned during the semester, and can be found on blackboard. Each case is worth 20 points and is due at the start of the class indicated. If for some reason you will not attend a class you must submit the case prior to the class. Assignments turned in late but before the case is returned will be penalized 50%. After the case has been returned, the assignment will not be accepted. You may email me your case prior to the start of the class due date and receive full credit.

Exams
There will be 3 in-class exams and a final examination (cumulative). Tentative dates are indicated on the following pages. The 3 in-class exams will be of a shorter duration covering the topics discussed since the previous exam. The final exam will be given during the prescribed time according to the university final exam schedule. The in-class and final exams must be taken at the assigned date and time unless prior arrangements are made with me. NO MAKEUPS will be given. If you cannot attend, you will receive a zero. Any extraordinary circumstances may be discussed with me in advance of the exam. If I agree to your absence from an exam in advance, your final exam will be re-weighted. If I agree to your absence from the final in advance, you will take an incomplete for the course. Any unagreed absences will result in a zero score. Only simple calculators will be allowed during exams. No cell phone calculators, financial calculators, etc. will be permitted. No electronic devices with earphones will be allowed during exams.

Grading
Your final grade will be determined based on total points earned out of 400, broken down as follows (NO extra credit will be given):

<table>
<thead>
<tr>
<th>Component</th>
<th>Points</th>
</tr>
</thead>
<tbody>
<tr>
<td>Participation</td>
<td>25 or 6.25%</td>
</tr>
<tr>
<td>Homework</td>
<td>40 or 10%</td>
</tr>
<tr>
<td>Cases (20 pts each)</td>
<td>60 or 15%</td>
</tr>
<tr>
<td>In-class exams (50 pts each)</td>
<td>150 or 37.5%</td>
</tr>
<tr>
<td>Final exam</td>
<td>125 or 31.25%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>400 or 100%</td>
</tr>
</tbody>
</table>

The total % needed to guarantee a specific grade is as follows: A 92% or above, A- 90-91%, B+ 88-89%, B 82-87%, B- 80-81%, C+ 78-79%, C 72-77%, C- 70-71%, D+ 68-69%, D 60-67%, F < 60%.
Quinlan School of Business Policies:

Attendance
I will take attendance at the beginning of each class. Absences will negatively impact your final grade. The 25 points correspond to about one-half point per class. You will be expected to contribute to the discussion, particularly as we go through the homework. It is important for you to indicate to me that you have prepared for the lecture and have done the homework. If you must miss class, check to determine whether you missed any announcements, assignments, or handouts.

Make-Up Examinations
Loyola University academic policy provides that tests or examinations may be given during the semester or summer sessions as often as deemed advisable by the instructor. Because Quinlan faculty believe examinations represent a critical component of student learning, required examinations should be taken during the regularly scheduled class period. Make-up examinations are discouraged. Exceptions may be granted only by the faculty member or department chair, and only for unavoidable circumstances (illness verified by a signed physician’s note, participation in intercollegiate athletic events, subpoenas, jury duty, military service, bereavement, or religious observance). A make-up final examination may be scheduled only with the permission of the appropriate Quinlan Assistant or Associate Dean.

If a make-up examination must be given, it is the responsibility of the faculty member to prepare, schedule, and proctor the exam. The only regular exception is for a student athlete, who may use the testing services of the Athletics Department to complete a make-up examination. For a student with a documented special testing need, please consult University policy concerning use of the testing center in Sullivan Center at Lake Shore Campus. SEE MY SPECIFIC POLICY ABOVE

Academic Integrity
All members of the Quinlan School shall refrain from academic dishonesty and misconduct in all forms, including plagiarism, cheating, misrepresentation, fabrication, and falsehood...Plagiarism or cheating on the part of the student in individual or group academic work or in examination behavior will result minimally in the instructor assigning the grade of “F” for the assignment or examination. In addition, all instances of academic dishonesty must be reported to the chairperson of the department involved.

For further information about expectations for academic integrity and sanctions for violations, consult the complete Quinlan School of Business Honor Code and Statement of Academic Integrity on the Quinlan website: http://www.luc.edu/media/lucedu/quinlanschoolofbusiness/pdfs/Honor-Code-Quinlan-July2012.pdf

E-Mail
This is my preferred form of communication. It is your responsibility to regularly check your Loyola e-mail for messages from me regarding any changes to the class assignments, schedule, etc. I will attempt to respond to emails promptly, but you should not expect any assistance after 8 PM the day before a test or an assignment is due.
In business, a professional attitude is most important. I will treat you as a professional, but I expect the same courtesy in return. Put your cell phone to the silent setting. If you must take a call, take it outside the classroom. No texting, talking on phone, or talking to classmates should occur — you will be asked to leave for the remainder of the class session if such a situation occurs. You may NOT use a lap-top computer or other electronic device in class. If you must arrive late or leave early, please do so quietly and with the least disruption possible.

Class by Class Course Outline

M 01/13/14 Syllabus and Introduction
W 01/15/14 Accounting Information and Decision Making  Reading: Chapter 1
F 01/17/14 Accounting Info and Decision Making  Written: E1-2 (part 1), E 1-3 (part 1), E 1-4, E1-6, E1-16, P1-2A, P1-3A
M 01/20/14 MLK DAY — No class
W 01/22/14 The Accounting Information System  Reading:  Chapter 2
F 01/24/14 The Accounting Information System  Written:  E2-1, E2-4, E2-5, E2-7, E2-11
M 01/27/14 The Accounting Information System  Written:  E2-12, E2-14, E2-15, P2-4A
W 01/29/14 The Accounting Information System  Written:  P2-8A
F 01/31/14 The Financial Reporting Process  Reading:  Chapter 3
M 02/03/14 The Financial Reporting Process  Written:  E3-1, E3-3, E3-8, E3-14, E 3-16
W 02/05/14 CASE #1 DUE at start of class
The Financial Reporting Process  Written:  E3-18, P3-8A
F 02/07/14 Review/Catchup prior to Exam #1
M 02/10/14 Exam #1 – Chapters 1,2 and 3 (turn in homework)
W 02/12/14 Cash and Internal Controls  Reading:  Chapter 4
Cash and Internal Controls  Written:  P4-3B
F 02/14/14 Review Exam #1
M 02/17/14 Cash and Internal Controls  Written:  E 4-6, E4-7, E4-8, E4-15, P4-2A, P4-3A
W 02/19/14 Receivables and Sales  Reading:  Chapter 5
Receivables and Sales Review ST Investment handout and discuss
F 02/21/14 Receivables and Sales  Written:  E5-3, E5-4, E5-5, E5-6, E5-9, E5-12, 5-13
M 02/24/14 Receivables and Sales  Written:  E5-17, P5-3A, Sakai problems (like handout)
W 02/26/14 Catchup and Review for Exam 2
F 02/28/14    Exam #2 – Chapters 4 and 5 (turn in homework)
M 03/03/14    Spring Break!
W 03/05/14    Spring Break!
F 03/07/14    Spring Break!
M 03/10/14    Review Exam #2
W 03/12/14    Inventory and Cost of Goods Sold  Reading:  Chapter 6
F 03/14/14    Inventory and Cost of Goods Sold  Written:  E6-1, E6-2, E6-7, E6-11, E6-13, P6-4A
M 03/17/14    Inventory and Cost of Goods Sold  Written:  E 6-9, E6-19, P6-2A, P6-5A
W 03/19/14    Long Term Assets  Reading:  Chapter 7
F 03/21/14    Long Term Assets  Written:  E7-1, E7-2, E7-3, E7-4, E7-6, E7-9, E7-10
CASE #2 DUE at start of class
M 03/24/14    Long Term Assets  Written:  E7-14, E7-16, E7-17, E7-18, E7-20
W 03/26/14    Current Liabilities  Reading:  Chapter 8
F 03/28/14    Current Liabilities  Written:  E8-2, E8-7, E8-10, E8-12, E8-14, P8-1A
M 03/31/14    Current Liabilities  Written:  P8-4A, P8-5A, P8-6A, P8-7A
W 04/02/14    Catchup and review for Exam #3
F 04/04/14    Exam #3 – Chapters 6, 7and 8 (turn in homework)
M 04/07/14    Review Exam #3
W 04/09/14    Long-Term Liabilities  Reading:  Chapter 9
F 04/11/14    Long-Term Liabilities  Written:  E9-1, E9-7, E9-9, E9-14
M 04/14/14    Long-Term Liabilities  Written:  P9-2A, P9-4A
Case #3 Due at the start of class
W 04/16/14    Stockholder’s Equity  Reading:  Ch 10
F 04/18/14    Good Friday!
M 04/21/14    Easter Monday!
W 04/23/14    Stockholder’s Equity  Written:  E10-3, E10-5, E10-9, E10-10, P10-4A
F 04/25/14    Catch-up and Review for the final exam
S 05/03/14    Final Exam:  1:00-3:00 PM(Cumulative) (turn in all remaining homework)

Please note: This class may occasionally deviate from the course outline above. The instructor reserves the right to make changes as needed to the course syllabus.