ACCT 201, SECTION 102
INTRODUCTORY ACCOUNTING I
Fall, 2014  Tues/Thurs, 1 PM - 2:15 PM  Corboy Law Center - Rm 208

Catalog Description
Prerequisite: Math 100 and Pre or 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 and 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.

Course Overview

This course seeks to introduce the student to the underlying principles, design, concepts, limitations and the necessity of accounting systems. The student will gain an appreciation of the uses and preparation of financial data and financial statements and their impact on business decisions.
Course Objectives and Learning Objectives

In general terms, this course is designed to offer the student an understanding of:
1. Financial statements prepared for external use.
2. The accounting cycle.
3. The meaning and recording of assets, liabilities and stockholders' equity and their interrelationship in the accounting equation.
4. The decision making process using financial accounting information.

Required Materials

2. Connect, the on-line learning resource
3. Book and Connect purchase options:
   You will find several purchase options, each has advantages and disadvantages. Acquire the necessary resources that best fits your situation. Below is a summary.
   • New with Connect bundled with book.
   • New, used or rent, and Connect as separate purchases. You can purchase Connect from the bookstore or directly from the publisher.
   • Loose leaf and Connect bundled. Note, you cannot typically sell the loose leaf back to the University bookstore.
   • E-book with Connect, labeled Connect Plus, purchased from bookstore or directly from publisher.

Required Course Commitment

The material covered in accounting courses can be difficult. Therefore, you will be required to make a considerable expenditure of both time and effort if you expect to complete the course successfully. You should read and study each chapter prior to its first classroom presentation. Prior to completion of the coverage for each chapter you should have attempted all assigned problems as well any additional problems or exercises you find necessary. You are required to come to class prepared.

Classroom Etiquette

• Arrive on time
• Cell phones to vibrate with no classroom texting
• No conversations during the lectures
• Laptops used for note-taking purposes only
Exams
Three exams will be given. Each will cover the material stated in the schedule. The exam format will be a variety of problem types; however, there will be no multiple choice questions. You will need a non-programmable calculator for the exams.

Homework
Chapters should be read prior to class discussion. Homework will be in Connect in an online format. It will be graded for accuracy. Please note that success in this course is extremely dependent on doing the homework. The Connect URL is http://connect.mheducation.com/class/k-horton-acct-201---introductory-accounting-i-master-1

Annual Report Problem
You will complete a series of questions concerning the annual report of a company, obtained online. You may do this with a partner or by yourself, but each person/team must have a different company. A company sign-up sheet and detailed instructions will be circulated in class.

Paper
You will prepare a field-study paper reviewing internal controls of a company. Detailed instructions will be discussed in class. Paper will be due Tuesday, November 3.

Exams and Grading
The course grade will include the following components:

<table>
<thead>
<tr>
<th>Component</th>
<th>Points</th>
</tr>
</thead>
<tbody>
<tr>
<td>Exams (I: 170; II and III: @230)</td>
<td>615</td>
</tr>
<tr>
<td>Online homework (10 @ 30)</td>
<td>300</td>
</tr>
<tr>
<td>Annual report problem</td>
<td>35</td>
</tr>
<tr>
<td>Internal report paper</td>
<td>35</td>
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<tr>
<td>Total</td>
<td>1000</td>
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Letter grades will correspond to the following scale (rules of rounding will prevail):
A: 93 - 100%
A- : 90 - 92%
B+: 87 - 89%
B: 83 - 86%
B-: 80 - 82%
C+: 77 - 79%
C: 73 - 76%
C-: 70 - 72%
D+: 67 - 69%
D: 60 - 66%
F: Below 60%
Quinlan School of Business Policies

Attendance

Falling behind is probably the most common cause of poor performance. Therefore, students are expected to attend class and participate. Students are responsible for any assignments or requirements missed during an absence.

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.

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:
### COURSE CALENDER

The following schedule is a proposed schedule and is subject to change. It is the responsibility of the student to be aware of any revisions.

<table>
<thead>
<tr>
<th>WEEK BEG.</th>
<th>CHAPTER/ACTIVITY</th>
</tr>
</thead>
<tbody>
<tr>
<td>8/25</td>
<td>1 – A Framework for Financial Accounting</td>
</tr>
<tr>
<td>9/1</td>
<td>2 – The Accounting Cycle: During the Period</td>
</tr>
<tr>
<td>9/8</td>
<td>2 – The Accounting Cycle: During the Period (continued)</td>
</tr>
<tr>
<td>9/15</td>
<td>3 – The Accounting Cycle: End of the Period</td>
</tr>
<tr>
<td>9/22</td>
<td>Exam I – Chapters 1, 2, and 3</td>
</tr>
</tbody>
</table>
| 9/29      | Annual report problem due  
Chapter 4 – Cash and Internal Controls |
| 10/6      | NO CLASS, TUESDAY, OCTOBER 7 – FALL BREAK  
Chapter 5 – Receivables and Sales |
| 10/13     | Chapter 5 – Receivables and Sales (continued)  
Chapter 6 – Inventory and Cost of Goods Sold |
| 10/20     | Chapter 7 – Long-Term Assets |
| 10/27     | Exam II – Chapters 4, 5, 6, and 7 |
| 11/3      | Internal control paper due  
Chapter 8 – Current Liabilities |
| 11/10     | Chapter 9 – Long-Term Liabilities |
| 11/17     | Chapter 9 – Long-Term Liabilities (continued) |
| 11/24     | Chapter 10 – Stockholders’ Equity  
NO CLASS, THURSDAY, NOVEMBER 27 – THANKSGIVING |
| 12/1      | Chapter 10 – Stockholders’ Equity |
| 12/8      | Exam III – Chapters 8, 9 and 10 and Comprehensive Problem  
FRIDAY, DECEMBER 12 1 pm – 3pm |