



QUINLAN
SCHOOL of BUSINESS

Schreiber Center • 16 E. Pearson St.
Water Tower Campus • Chicago, IL 60611
LUC.edu/Quinlan

ACCT 201, SECTION 103
INTRODUCTORY ACCOUNTING I
Spring, 2018 TuTh, 11:30 AM – 12:45 PM Corboy Law Center - Rm 521

Faculty:	Professor Horton, CPA, CMA, CGMA
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Office:	Schreiber Center 516
Office Hours:	Tuesday 1 - 3 pm; Wednesday 2:30 - 3:30 pm, Thursday 1 – 2 pm and by appointment

PREREQUISITES AND COURSE DESCRIPTION

Prerequisite: Math 100 and 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.

TEXT AND MATERIALS REQUIRED

1. You must have both a hard copy of the textbook and the related online material ("Connect"). The textbook is "Financial Accounting" by Spiceland, Thomas and Herrmann, Fourth Edition, McGraw Hill, 2016. You will find several purchase options. (1) New with Connect bundled with the book (2) New or used textbook purchase with a separate purchase of Connect (3) Connect purchase with a separate purchase of the loose-leaf version of the book (loose-leaf purchase best done through the publisher's Connect website).

10 points will be given when you have the required course materials by the stated deadline of Tuesday, January 30.

2. A non-programmable calculator (ie, one that does not have text options).

To register in Connect for the course and/or purchase materials go to
<http://connect.mheducation.com/class/k-horton-acct-201---102-spring-2018>

EMAILS

When emailing your faculty, you must put your course number/day (ACCT 201/TuTh) as the first item in your subject line.

EXAMS

Four 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 on the regular exams. The exam questions will most closely resemble the class problems conceptually and computationally and the Connect problems conceptually. There will also be 7 – 8 multiple choice questions associated with each exam. You must have a non-programmable calculator for the exams; failure to do so will result in a 25 point penalty on the test. Please note you will not be able to leave the room during an exam.

HOMEWORK

Chapters should be read prior to class discussion. Homework will be of two types. One is online in Connect and will be assigned after each class meeting. It will be graded for accuracy. The other homework will be done together in class. Paper copies of this homework will be turned in at the time of the exams. This homework will be graded for completion only. This class homework must be submitted in the order done in class with each problem clearly identified.

ANNUAL REPORT /INTERNAL CONTROL/PAPER/PRESENTATION ATTENDANCE

You will complete a series of questions concerning the annual report of a company. Each person in the class must have a different company. A company sign-up sheet and detailed instructions will be circulated in class.

You will prepare a short field-study paper reviewing internal controls of a company. Detailed instructions will be discussed in class.

You must attend a professional business presentation and email those details to your professor per instructions in Sakai. All Beta Alpha Psi (BAP) presentations qualify; others by prior approval. Find the BAP presentation schedule at <http://loyolabap.wixsite.com/join>.

EXAMS AND GRADING

The course grade will include the following components:

Exams (4)	670 points
201 Multiple choice	27
Connect homework	141
Textbook homework	40
Annual report problem	40
Internal control paper	27
Presentation attendance	25
Teamwork	20
Required materials	<u>10</u>
Total	1000 points

The course grade will be comprised of only the items listed above. There will not be any "extra credit" or a "curve". Late exams/assignments will be handled at the discretion of your professor.

Grading Scale: A: 93% and up; 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: less than 60%. Rules of rounding will prevail.

LAPTOPS AND OTHER MOBILE DEVICES

Use of laptops, tablets and other mobile devices is not permitted during class.

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:

<http://www.luc.edu/media/lucedu/quinlanschoolofbusiness/pdfs/Honor-Code-Quinlan-July2012.pdf>

COURSE CALENDAR 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.

<u>WEEK</u> <u>BEG. (MON.)</u>	<u>CHAPTER</u>
1/15	1 – A Framework for Financial Accounting
1/22	2 – The Accounting Cycle: During the Period
1/29	2 – The Accounting Cycle: During the Period
2/5	Exam I - Chapters 1 and 2 (125 points) 3 – The Accounting Cycle: End of the Period
2/12	3 – The Accounting Cycle: End of the Period
2/19	4 – Cash and Internal Controls
2/26	5 – Receivables and Sales Internal Control Paper due Thursday, March 1
3/5	No classes – Spring Break
3/12	Exam II - Chapters 3, 4, and 5 (190 points) 6 – Inventory and Cost of Goods Sold
3/19	6 – Inventory and Cost of Goods Sold 7 – Long-Term Assets
3/26	No class 3/29 – Easter Break
4/2	7 – Long-Term Assets
4/9	8 – Current Liabilities
4/16	Exam III – Chapters 6, 7 and 8 (190 points) 10 – Stockholders' Equity
4/23	10 – Stockholders' Equity 9 – Long-Term Liabilities Annual Report Problem due Thursday, April 26
5/1	Final Exam – Chapters 9, 10 and Comprehensive Prob. (165 pts.) THURSDAY, MAY 3 4:15 PM – 6:15 PM