

EASTERN WYOMING COLLEGE
Accounting

COURSE NAME	Principles of Accounting I
COURSE NUMBER	ACCT 1010
CREDIT	3 credits, 3 contact hours per week
SEMESTER	Spring 2013
TIME	Online Delivery
LOCATION	Online Delivery
INSTRUCTOR	Jennifer Minks
OFFICE LOCATION	Tebbet 261
OFFICE HOURS	MTTH 1-2 pm, W 10-11 am, F 8-9 am & by appointment
TELEPHONE NUMBER	532-8285 (Office)
EMAIL ADDRESS.....	jminks@ewcmail.wy.edu

COURSE DESCRIPTION

This is a course for those preparing for a bachelor’s degree in business administration or accounting. Fundamental accounting concepts and procedures employed by business entities are examined. Basic areas covered include the accounting cycle, income statement, balance sheet, merchandise, cash, systems and controls, receivables, inventories, plant and intangible assets, and current liabilities. Students who have successfully completed ACCT 1050 or ACCT 1060 (Practical Accounting I and II) cannot earn credit in ACCT 1010 (Principles of Accounting I) and those who have successfully completed ACCT 1010 cannot earn credit in ACCT 1050 or ACCT 1060.

COURSE RATIONALE

ACCT 1010 is generally taken by students preparing for a bachelor’s degree in business administration or accounting. It is also taken by those working towards the vocational Associate of Applied Science who are interested in furthering their understanding of accounting.

COURSE OBJECTIVES

During the course of the semester, the student should be able to successfully demonstrate key learning outcomes defined for each of the following objectives:

- Describe purpose of accounting and the work of accountants.
- Define, explain, identify, and apply GAAP.
- Distinguish between various forms of business ownership and equity accounting.
- Understand the difference between cash and accrual accounting.
- Define, explain, and identify accounting cycle steps.
- Prepare and explain the recording process for daily transactions and related effects on the accounting equation.
- Prepare and explain purpose of adjusting entries.

- Prepare and explain the purpose of closing entries.
- Construct/analyze/interpret basic financial statements (service and merchandise firm) including the basic cash flow statement.
- Identify basic principles of internal control.
- Prepare a simple bank reconciliation to include EFT transactions and related entries.
- Demonstrate knowledge and application of receivable accounting and reporting.
- Demonstrate knowledge and application of fixed asset accounting and reporting.
- Demonstrate knowledge and application of payroll accounting.
- Demonstrate knowledge and application of current asset accounting and reporting.
- Demonstrate knowledge and application of current liability accounting and reporting.
- Demonstrate knowledge and application of inventory (cost flows; periodic; perpetual) accounting and reporting.

REQUIRED TEXTBOOK

- Accounting, 24 Edition, Warren, Reeve, and Duchac, Cengage Publishing, 2012 (ISBN-10: 0-538-47850-0)
- Textbook website: http://www.wadsworth.com/cgi-wadsworth/course_products_wp.pl?fid=M20b&product_isbn_issn=9780538475006&token=59D116AF54BA0EE7EAD3FBC850321BE6AA8E111D531DEB6ADF1606950782F41A8F8727BE1F626024E12E99B8540C4122B125B63FC9CE975
- www.Aplia.com will be available for your online homework assignments

GENERAL EDUCATION REQUIREMENTS

Eastern Wyoming College expects that its graduates will have an educational foundation that prepares them for a complex and rapidly changing world. The curriculums offered will allow the development of general education competencies necessary for participation in society as well as the development of specialized knowledge necessary within a given discipline. Every EWC graduate will have demonstrated competencies in these five general education areas.

- **Communication Skills**: Graduates will be able to understand and communicate ideas and information in written and spoken English that reveals a mastery of terminology appropriate to their disciplines.
- **Analytical and Quantitative Reasoning**: Graduates will be able to solve problems through critical thinking involving analytical and quantitative reasoning at a level appropriate to their disciplines.
- **Technology Skills**: Graduates will be able to demonstrate competence using technology appropriate to their disciplines.
- **Social Awareness**: Graduates will be able to demonstrate an awareness of the relationship between the individual and the world.
- **Information Literacy**: Graduates will be able to locate, evaluate, and use information effectively.

Outcomes Assessment Activity: Accounting and Business Administration AS Degrees

At the end of your business or accounting degree, you are required to participate in an outcomes assessment activity. This activity is a culmination of your learning. The assessment has three components:

1. Program Exam

The program exam covers the areas of Accounting, Business Law, Statistics, Economics, Information systems, and Business Mathematics and consists of multiple choice questions. The intent of the assessment is to measure the retention of primary business concepts in the key academic business areas. It provides us with valuable feedback about our program and achievement of student learning outcomes. This exam will be scheduled during the last month of the semester in which you graduate.

2. Online data archive

The business faculty also assesses the development of general education competencies necessary for participation in society. These competencies include communication skills, analytical and quantitative reasoning, technology skills, social awareness, and information literacy. This assessment was ongoing throughout your education at EWC and was evaluated based on various course projects and activities.

You will save your projects into an online data archive which you will create in your Economics or Accounting course. This collection will be evaluated using a rubric completed by the appropriate faculty members.

Projects to be created and saved:

- COSC 1200 or IMG 2400 Resume and cover letter
- ACCT 1020 project – case analysis
- ECON 1010 or 1020 project
- BADM 2010 case analysis
- STAT 2050 project
- MATH 2355 amortization project

3. CAAP exam (Collegiate Assessment of Academic Proficiency)

This exam is a further measure of the general education competencies which is taken in the spring of the year you graduate. (If you graduate in December, you must complete the CAAP in the previous spring).

Make sure your mailing address information is always up to date at EWC or you will not receive the information concerning when these assessments will occur. At the completion of the semester, you will receive feedback on the assessment and have an opportunity to discuss the results of the assessments.

GRADING CRITERIA

Your final grade will be a reflection of your performance in four areas, with percentages allocated approximately as follows:

Four scheduled exams	50
Homework assignments	15
Comprehensive Problem	15
Final Exam	<u>20</u>
	100%

Grading Scale (%)	
A	90-100%
B	80-89
C	70-79
D	60-69
F	Below 60

PROFESSIONAL COMMUNICATION EXPECTATIONS

Email:

- Appropriate greeting
- Class you are enrolled in and referring to
- Subject line
- Clearly state purpose of email and/or question
- Complete sentences
- Spelling and grammar
- Response instructions
- Formal signature

Phone:

- Speak slowly and clearly
- Identify yourself
- Class you are enrolled in and referring to
- Clearly state purpose of call and/or question
- Phone number where you can be reached

WITHDRAWAL POLICY

Withdrawal from the course must be initiated by the student following procedures outlined in the current EWC GENERAL CATALOG. A student withdrawn from a course on or before the official last day to drop a class will receive a grade of W. A student withdrawn after the official last day to drop a class will receive a grade of F, except in emergency situation.

ATTENDANCE POLICY

A student at Eastern Wyoming College is expected to actively participate in all scheduled learning activities to achieve the educational objectives of any course. Therefore, the instructor is authorized to withdraw a student from a course whenever the student: has failed to complete 2 consecutive units of the course and/or not checked into the course for a period of two full weeks.

ADA ACCOMMODATIONS

Eastern Wyoming College is committed to providing reasonable accommodations for qualified individuals with disabilities. If a student has a disability and desires a reasonable accommodation for such disability, the student should contact Mrs. Debra Ochsner (532-8238) or Mr. Tom McDowell (532-8330) as soon as possible so that arrangements may be made.

ACADEMIC DISHONESTY POLICY

Academic dishonesty is not tolerated. Dishonesty includes plagiarism, cheating, and any conscious act by a student that gives him or her undue advantage over fellow students.

Plagiarism Copying or using the ideas of another without giving proper credit through the use of quotation marks, footnotes, or other forms of reference.

Cheating Making unauthorized use of answers to examinations, tests, quizzes, in-class work, or homework assignments, as well as copying from fellow students or submitting work that has been done by someone else. It is copying to print a computer file which was created by another student (even if you made modifications to it). You must do your own work.

Students shall complete all assigned course work individually unless otherwise indicated. Academic dishonesty of any kind shall result in a score of zero on the assignment or examination for all students involved and may result in withdrawal from the course or a grade of F, as the instructor deems appropriate. In addition, the instructor may refer the student to the appropriate EWC official for further discipline. The instructor also will submit an advisor alert for a notation in your academic file for academic dishonesty.

PREPARATION AND HOMEWORK

- It is essential that you carefully read assigned chapters to gain maximum benefit from the class
- Each chapter contains an Illustrative Problem and Discussion Questions (see page 25-28 for Ch 1) to allow you to assess your understanding of the material. These will not be collected but it is highly recommended that students review these for understanding. A glossary of key terms and their definitions can be found at the back of the textbook.
- Check figures for selected exercises and problems are in the margins of your textbook.
- The assigned homework questions from your textbook are available on Aplia. **All homework will be completed on Aplia. No late assignments will be accepted.**

COMPREHENSIVE PROBLEM

This problem provides an opportunity to gain a broader understanding of practical accounting, the accounting cycle, and the end-of-the-period procedures. It begins on page 306 of the textbook and can be started after completing Chapter 6. The instructor will provide additional information including check figures. The problem must be handed in ON OR BEFORE April 5. There is a 25 point penalty for handing the problem in late. Failure to complete the problem individually will result in a zero grade for all students involved. You may ask the instructor for help.

Tentative Course Schedule	
Week 1 Jan. 15 - 18	Introduction to Aplia Chapter 1 Introduction to Accounting and Business
Week 2 Jan. 22 - 25	Chapter 1
Week 3 Jan. 28 - Feb. 1	Chapter 2 Analyzing Transactions
Week 4 Feb. 4 - 8	Chapter 3 The Adjusting Process
Week 5 Feb. 11 - 13	Chapter 4 Completing the Accounting Cycle (including appendix)
Week 6 Feb. 18 - 22	Chapter 4 Review Exam 1: Chapters 1-4
Week 7 Feb. 25 - March 1	Chapter 5 Accounting Systems
Week 8 March 4 - 8	Chapter 6 Accounting for Merchandising Businesses Begin Comprehensive Problem
Week 9 March 11 - 15	Review Exam 2: Chapters 5 and 6
Week 10 March 18 - 22	Chapter 7 Inventories Chapter 8 Sarbanes Oxley, Internal Controls, and Cash
SPRING BREAK	
Week 11 April 3 - 5	Chapter 8 Comprehensive Problem DUE
Week 12 April 8 - 12	Review Exam 3: Chapter 7 and 8 Chapter 9 Receivables
Week 13 April 15 - 19	Chapter 9 Chapter 10 Fixed Assets and Intangible Assets
Week 14 April 22 - 26	Chapter 10 Review
Week 15 April 29 - May 3	Exam 4: Chapters 9 and 10 Chapter 11 Current Liabilities and Payroll
Week 16 May 6 - 10	FINAL EXAM - Comprehensive

Ch	Practice Exercises (PE)	Exercises (EX)	Problems (PR)	Due by 11pm
1	1, 2, 3, 4, 5 (all A)	8, 9, 10, 11, 12, 15, 16, 17	2A, 3A	
2	1, 2, 3, 6 (all A), 5 (A & B)	8, 13, 16, 19, 21, 22	3A	
3	1, 2, 3, 4 (all A and B), 5, 6, 7, 8 (all A)	1, 3, 4, 6, 8, 18, 20, 22	2A, 5A	
4	1, 2, 3, 4, 5 (all A)	2, 8, 14, 17, 18, 22, 25	3A	
5	2, 4, 5 (all A)	1, 3, 4, 8, 10, 11, 17	2A, 4A	
6	1, 2, 3, 4, 5, 6, 7 (all A)	7, 17, 18, 21, 23, 24, 26, 27, 28, 29, 30	1A, 5A	
7	1, 2, 3, 4, 5, 6, 7 (all A)	3, 4, 7, 9, 11, 13, 17, 18, 20	1A, 2A, 5A	
8	1, 2, 3, 4 (all A)	12, 13, 16, 17, 18, 19, 20, 23, 24, 26, 27	2A, 3A, 5A	
9	1, 2, 3, 4, 5 (all A)	3, 4, 6, 8, 9, 10, 18, 19, 20, 26	1A, 6A	
10	1, 2, 3, 4, 5, 6, 7, 8, 9 (all A) and 1, 7 (all B)	1, 4, 6, 10, 13, 14, 15, 16, 17, 18, 21, 22, 24, 25, 28	1A, 2A	
11	1, 2, 3, 4, 5, 6, 7 (all A)	4, 5, 8, 9, 11, 13, 17, 19, 20, 22	5A	

The homework above is all in Aplaia. Each chapter is divided into a Practice assignment and a homework assignment. The Practice assignments are not required and are not part of your final grade in the class. **I strongly advise that students work through all practice assignments.** The Homework assignments are graded and will be included in your homework score for the course. Please pay attention to the due dates in Aplaia. **No late assignments will be accepted.**

DISCLAIMER

The instructor reserves the right, acting within the policies and procedures of EWC, to make changes in the course schedule or activities. The instructor reserves the right to change the grading structure based on changes in the course schedule or activities. All changes will be announced in class.

How to access your Apla course

Principles of Accounting 1

Instructor: Jennifer Minks

Start Date: 01/15/2013

Course Key: QHC8-EUVD-WRD9

Registration

Apla is part of CengageBrain, which allows you to sign in to a single site to access your Cengage materials and courses.

1. Connect to <http://login.cengagebrain.com/>

2. **If you already have an account, sign in.** From your Dashboard, enter your course key (**QHC8-EUVD-WRD9**) in the box provided, and click the *Register* button. **If you don't have an account,** click the *Create a New Account* button, and enter your course key when prompted: **QHC8-EUVD-WRD9**. Continue to follow the on-screen instructions.

Payment

Online: Purchase access to your course (including the digital textbook) from the CengageBrain website.

Bookstore: Purchase access to Apla from your bookstore. Check with the bookstore to find out what they offer for your course.

After paying, you will have the option to purchase a physical book at a discounted price. If you choose to pay later, you can use Apla without paying until 11:59 PM on 02/04/2013.