Syllabus
BSE 2110 – Financial Accounting
North Park University
Spring 2013

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Texts: Financial Accounting, Seventh Edition, Libby, Libby & Short,
ISBN 978-0-07-811102-0

Course Overview:

In this course, students will have the opportunity to learn the basics of financial accounting, including the following: accounting cycle, transaction analysis, debits and credits, financial reporting concepts and internal control. These topics will be discussed in the context of business situations. The ethical implications of accounting decisions in business situations will also be discussed.

Course Objectives:

After completing the course, students should be able to:

1. Explain the role of auditors, accountants and accounting regulatory groups.
2. Describe the nature of business, the role of accounting and ethics in business.
3. Explain the basic generally accepted accounting principles and their relationship to financial reporting.
4. Identify the effect of business transactions on the accounting equation and the company's financial statements.
5. Describe the accounting cycle.
6. Describe and illustrate journalizing and posting transactions including adjusting and closing entries using the double-entry accounting system.
7. Prepare financial statements including the income statement, statement of stockholders' equity, balance sheet and statement of cash flows.
8. Describe and illustrate the proper accounting for business transactions affecting assets, liabilities and stockholders' equity.
9. Evaluate a company's performance by means of basic financial analysis.

Course Policies:

Class participation and preparation of homework assignments are critical to understanding accounting concepts. Although I do not collect homework assignments except as described below, they are learning tools and it is to your benefit to prepare all homework.

Quizzes and exams will be announced in advance. **Students will not be allowed to make-up any quiz or exam unless it is approved by me prior to the testing date.**

Students are expected to be in attendance and arrive on time. Late arrival disrupts the class in progress, which is inconsiderate to your colleagues. **Cell phones are expected to be turned off and remain off during class. This means that no texting is allowed during class time.**

Students are expected to read the assigned material prior to the class period in which it is discussed and are expected to prepare homework assignments prior to the class period in which they are due. Homework problems will be assigned during class, based on the class discussions. If students are absent from class, it is their responsibility to contact a colleague or me to find out what transpired in class during their absence.

Since mathematical calculations are an integral component of the course material, students are expected to bring calculators to all class meetings. Students are allowed and encouraged to use calculators on all quizzes and exams and should come to the exams prepared with their own calculators. **Calculators will not be provided and sharing of calculators will not be allowed during quizzes or exams. In addition, cell phone and PDA calculators will not be allowed on quizzes or exams.**

Students are encouraged to review the university guidelines regarding academic honesty. These guidelines are summarized at the end of this syllabus. I will take any necessary steps to ensure that these guidelines are upheld in this class.

The course grade will be based on the following:

3 Exams (100 points each)	300
Excel Project	75
10-K Project	20
Review Questions	30
Quizzes	70
Group Homework	50
Attendance & Participation	35
Total	580

Chapter Review Questions

In order for you to obtain maximum benefit from the class discussions, it is imperative that you read the chapters prior to the class in which the chapter is discussed. To encourage you in your reading, there will be three questions for each chapter placed on Moodle. You are required to answer these questions and bring them to class on the day of the class discussions. We will grade them in class at the start of the class period. If you are not in class on the day of the discussion, they must be emailed to me by class time: 9:15. Each set of questions is worth 3 points and your three lowest scores will be dropped. **No late review questions will be accepted.**

10-K Project

The 10-K is an annual report required to be submitted by all publicly traded companies to the Securities and Exchange Commission (SEC). This report is the primary place where the financial statements of the company are publicized. In order to familiarize yourself with the information that can be found in the 10-K, you will be expected to locate the 10-K for an assigned company and, periodically throughout the semester, will be assigned information to locate in that report.

Quizzes

There will be nine quizzes administered via Moodle throughout the semester – as follows:

Quiz	Material Covered
One	Chapters One and Two
Two	Chapter Three
Three	Chapters Four and Five
Four	Chapter Six
Five	Chapter Seven
Six	Chapters Eight and Nine
Seven	Chapter Ten
Eight	Chapter Eleven
Nine	Chapters Twelve and Thirteen

The due dates for the quizzes will be determined as we progress through the semester. Each quiz will be worth 10 points. Your two lowest quiz scores will be dropped. **No makeup quizzes will be accepted. If you have technical problems, i.e. you are kicked out of Moodle before finishing the quiz, you must email me immediately so that I can reset your quiz. No late quizzes will be accepted.**

Group Work

At the beginning of the semester, the class will be divided into groups of 3 students. The groups are encouraged to work together throughout the semester as a study group. A great deal of learning can occur from each other and these groups are designed to provide that opportunity.

Collected Homework:

To aid you in developing this learning relationship, I will assign one homework problem from each chapter, excluding Chapters 5, 9 and 12, for the group to prepare together and turn in. Each problem will be worth 5 points to each group member. The problems must be turned in via Moodle by the start of the class period in which they are due. **No late problems will be accepted.**

Excel Project:

The project will be described in a separate document during the third week of classes.

Course Outline:

Chapter	Topic	Homework Problems – Assigned in Class
One	Financial Statements and Business Decisions	
Two	Investing and Financing Decisions and the Balance Sheet	
Three	Operating Decisions and the Income Statement	
Four	Adjustments, Financial Statements, and the Quality of Earnings	
Five	Communicating and Interpreting Accounting Information	
Exam 1: Chapters 1 – 5		
Six	Reporting and Interpreting Sales, Revenue, Receivables and Cash	
Seven	Reporting and Interpreting Cost of Goods Sold and Inventory	
Eight	Reporting and Interpreting Property, Plant and Equipment, Natural Resources and Intangibles	
Nine	Reporting and Interpreting Liabilities	
Exam 2: Chapters 6 – 9		
Ten	Reporting and Interpreting Bonds	
Eleven	Reporting and Interpreting Owners Equity	
Twelve	Reporting and Interpreting Investments in Other Corporations	
Thirteen	Statement of Cash Flows	
Exam 3: Chapters 10 – 13		

Office Hours

Monday	10:30 a.m. – 12:30 p.m.
Tuesday and Thursday	3:30 p.m. – 4:30 p.m.
Wednesday	12:00 noon – 3:00 p.m.

I am available at other times by appointment.

Students with Disabilities:

Students with disabilities who believe that they may need accommodations in this class are encouraged to contact the Center for Academic Services at 773-244-8500, **advising@northpark.edu** or stop by the office located on the 2nd floor of the Student Services Building. Please do so as soon as possible to better ensure that such accommodations are implemented in a timely manner. For further information please review the following website: **http://www.northpark.edu/ada**

Academic Honesty:

In keeping with our Christian heritage and commitment, North Park University and the School of Business and Nonprofit Management are committed to the highest possible ethical and moral standards. Just as we will constantly strive to live up to these high standards, we expect our students to do the same. To that end, cheating of any sort will not be tolerated. Students who are discovered cheating are subject to discipline up to and including failure of a course and expulsion.

Our definition of cheating includes but is not limited to:

1. Plagiarism – the use of another's work as one's own without giving credit to the individual. This includes using materials from the internet.
2. Copying another's answers on an examination.
3. Deliberately allowing another to copy one's answers or work.
4. Signing an attendance roster for another who is not present.

In the special instance of group work, the instructor will make clear his/her expectations with respect to individual vs. collaborative work. A violation of these expectations may be considered cheating as well.

For further information on this subject you may refer to the Academic Dishonesty section of the University's online catalog.

In conclusion, it is our mission to prepare each student for a life of significance and service. Honesty and ethical behavior are the foundation upon which such lives are built. We therefore expect the highest standards of each student in this regard.