COURSE TITLE: ACCOUNTING PRINCIPLES I – ACC 101

SEMESTER: Fall 2008

PROFESSOR: Mary Ewanechko
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Office  5-519
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OFFICE HOURS: MW  11:00 – 12:00 and 1:00 – 2:00
TR     9:00 – 9:30

COURSE DESCRIPTION: Basic principles of financial accounting for the business enterprise with emphasis on the valuation of business assets, measurement of net income and double-entry techniques for recording transactions. Introductions to the cycle of accounting work, preparation of financial statements, and adjusting and closing procedures.  4 CLASS HOURS

COURSE PREREQUISITE: MTH 098 or MTH 130

COURSE OBJECTIVES:
1. Identify and perform each step of the accounting cycle and perform basic financial analysis.
2. Apply and explain alternative methods of asset valuation and key internal controls.
3. Understand concepts such as generally accepted accounting principles (GAAP) and ethics.

REQUIRED MATERIAL:
2. Pencils, erasers, calculator
EVALUATION:

There will be 4 exams covering material from the chapters listed below. You are expected to take the exams on the designated test date. If you cannot make it to class on the test date you will be allowed to take a makeup exam with a 10 point penalty imposed. To avoid the 10 point penalty you must provide me with a valid, documented excuse. There will be a comprehensive final exam covering chapters 1-11 that will be worth 15% of your final grade. This exam will be given during finals week. All other test dates will be announced at least 1 week in advance.

You will be required to complete in-class quizzes on each chapter covered. These quizzes will not be announced and will be averaged and count 15% toward your final grade.

There will be a computerized assignment that you are to complete throughout the semester which requires you to use the Wiley plus program included in your textbook package. Details are forthcoming. Your final grade is computed as follows.

- 4 tests – MC/problems: 60%
- Comprehensive Final Exam: 15%
- In-class quizzes (drop lowest 2): 15%
- Wiley Plus assignments: 10%

Chapter 1 – Accounting in Action
Chapter 2 – The Recording Process
   **Test 1 = 15% (chapters 1-2)**

Chapter 3 – Adjusting the Accounts
Chapter 4 – Completion of the Accounting Cycle
   **Test 2 = 15% (chapters 3-4)**

Chapter 5 – Accounting for Merchandising Operations
Chapter 6 – Inventories
Chapter 7 – Accounting Information Systems
   **Test 3 = 15% (chapters 5-7)**

Chapter 8 – Internal Control and Cash
Chapter 9 – Accounting for Receivables
Chapter 10 – Plant Assets, Natural Resources, and Intangible Assets
   **Test 4 = 15% (chapters 8-10)**

Chapter 11 – Current Liabilities and Payroll Accounting Using Financial Reporting

**Comprehensive Final Exam = 15% (chapters 1-11)**
METHOD OF INSTRUCTION: The student is expected to read the assigned chapters prior to class. Exercises and problems that are assigned must be completed and may be collected on a random basis. **I expect students to bring the book to every class and refer to it during the presentations.** The student’s knowledge will be developed through interactive lectures, analysis and application problems.

**Breakdown of Grading System for ACC 101**

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**ELECTRONIC RESERVE INSTRUCTIONS:**
1. Go to MCC homepage   [www.monroecc.edu](http://www.monroecc.edu)
2. **Click** on Quick Links
3. Scroll down to: Libraries
4. Under **Student Resources**, **click** on E-Reserves
5. **Click** on Electronic Reserves & Reserves Pages
6. In the blank space **type** ACC101, then **click** on search. (Or just type ACC or type 101)
7. Place cursor on ACC101 until the hand appears then **click** to open.
8. Enter password then **click** to accept. (password is …try)
9. **Click** on folder.

**ATTENDANCE/WITHDRAWAL POLICIES:** Although attendance is not mandatory it will be considered in the calculation of your final grade. It is important to arrive for class on time so as to not disturb the concentration of others in the class. If you are late or if you leave early it will be counted as a half of an absence so that 2 late arrivals or early departures count as one full absence.

In calculating your final grade attendance will be considered as follows:

- 0-3 absences = no affect on final grade
- 4 absences = 1 point reduction in final grade
- 5 absences = 2 point reduction in final grade
- 6 absences = 3 point reduction in final grade
- 7 absences = 4 point reduction in final grade
- 8 or more absences = automatic failure from course.

The last day to withdraw from a course with a grade of “W” will be announced. If you wish to withdraw from the class you must obtain a student-initiated withdrawal form from the Records and Registration office, complete the form, have the instructor sign it, and then you are to return the completed form to the Records and Registration office for processing.
ACADEMIC HONESTY: Any violation of Academic Honesty will result in an automatic failure for the course. (see the current MCC catalog/student handbook for further information)

LEARNING CENTERS: Monroe Community College has a number of Learning Centers at Brighton (for example, Accounting, Math, Nursing, Psychology, Writing and Electronic Learning Center, etc.) and at Damon (the Integrated Learning Center).

Learning Centers are staffed with instructional personnel and may be equipped with computers to assist students. It is recommended that students use these Learning Centers to get assistance with concepts learned in the classroom.

A brochure with details on Learning Centers is available:
- Brighton – the Brighton Learning Center, Bldg. 11, Room 106
- Damon – The Damon Integrated Learning Center in 4-130 and the Student Services Office on the fifth floor.

EMERGENCY CLOSINGS: If the college is closed due to inclement weather or some other emergency, all Rochester area radio and television stations will be notified no later than 5:30 a.m. In addition, the homepage on the MCC website (www.monroecc.edu) will display a message indicating the College is closed. Please do not call the College to avoid overloading the telephone lines.

Class cancellation information is available daily on the web or through the telephone. Simply go to the MCC website (www.monroecc.edu) and under the “Quick Links” window on the homepage, click on “Class Cancellations.” Additionally, class cancellation information is available by dialing 292-2066, press “1” for the Brighton Campus and “2” for the Damon Campus. If possible, please use the web as there could be delays in the voice recordings based on the number of cancellations.
PROFESSIONAL CONDUCT

It is expected that students behave in a professional manner. The following guidelines will assist in explaining professional conduct that will be expected of you throughout the semester.

1. Show respect to others in the class.
2. Do not use inappropriate language.
3. Do not talk when the instructor or other students are talking.
4. Do not sleep in class.
5. Do not bring meals to class.
6. Do not do other work in class.
7. Do not come to class late or leave early. Do not get up in the middle of class.
8. Do not miss class. If you do miss class it is your responsibility to find out what you missed and get the notes from your fellow classmates.
9. If you need to leave early or if you come in late please do so discreetly so as to not disturb others.
10. You are not allowed to leave in the middle of a test.
11. Put away all electronics and silence your cell phones.

Please understand that violation of professional conduct will result in points taken off of your final grade.