

**Course Code & No. - Section:** ACCT 204 - Section 1  
**Course Title (Credits):** Financial Accounting (3)  
**Term & Year:** Fall / 2015  
**Course Ref. No. (CRN):** 80062

**Instructor:** Jerry Hubbard  
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**Office:** 2<sup>nd</sup> Floor TCES

**Class Meeting Time:** T-Th 2:30 - 3:45 p.m.  
**Location:** TCES 106

**Prerequisites:** None  
**Corequisites:** None

### Course Description

This course introduces the student to the basic theory, objectives and techniques of accounting, as the tool for understanding business financial performance. Emphasis is on the use and interpretation of common financial statements for business decision-making: income statement, balance sheet, statement of cash flows, and statement of owner's equity. Topics include the identification, measurement and classification of financial effects of business transactions, and the appropriate treatment of those effects using Generally Accepted Accounting Practices (GAAP).

### Student Outcomes

Upon successful completion of this course, a student will be able to:

1. Students will understand accounting as the language of business.
2. Students will understand a Chart of Accounts and Trial Balance.
3. Students will be able to perform double entry accounting.
4. Students will know the major financial statements, financial statement captions and how they interrelate.
5. Students will understand the major business cycles.

### Methods of Assessing Student Outcomes

Student outcomes will be assessed using the following:

1. Attendance and participation;
2. Homework
3. Semester Project
4. Midterm
5. Final exam

### Instructional Strategies

This class will utilize lectures and individual work in class using laptop computers, inquiry learning and regular class assignments. The course makes use of the **Moodle** course management system.

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**Required Texts and Materials**

1. *Financial & Managerial Accounting*, copyright 2012, by Weygandt, Kimmel & Kieso, published by John Wiley & Sons, Inc. ISBN-13 978-1-118-00423-4
2. Laptop computer (one that meets the published SNC Laptop Requirements)
3. Microsoft Office or “Open Office” if you do not have Microsoft Office.

**Class Requirements**

I expect professional behavior and appropriate dress. You are business students in a business course, I expect you to behave and act accordingly.

**Before you come to class, turn your cell phone to quiet. Please do not read or send text messages.**

You may use your laptops to update your notes. However, please do not abuse this privilege with instant messaging, e-mailing or playing games.

**Prim Library Resources**

Using the library’s resources effectively (not just Internet resources) contributes to developing each of SNC’s core themes by providing high quality academic resources, diverse opinions, new ideas, and a future that includes building on a liberal arts education. In this course, you are encouraged to utilize the library’s resources (either on-site or remotely) as necessary for course assignments.

There are no specific Prim Library resources that are required or recommended for this course.

**Sanctions for Cheating and/or Plagiarism****The Honor Code**

The faculty of SNC believes students must be held to high standards of integrity in all aspects of college life in order to promote the educational mission of the College and to encourage respect for the rights of others. Each student brings to the SNC community unique skills, talents, values and experiences which, when expressed within the community, contribute to the quality of the educational environment and the growth and development of the individual. Students share with members of the faculty, administration and staff the responsibility for creating and maintaining an environment conducive to learning and personal development, where actions are guided by mutual respect, integrity, responsibility and trust. The faculty and students alike must make diligent efforts to ensure high standards are upheld by their colleagues and peers as well as themselves. Therefore faculty and students accept responsibility for maintaining these standards at Sierra Nevada College and are obligated to comply with its regulations and procedures, which they are expected to read and understand.

**Consequences of Violating the Student Honor Code**

SNC students and faculty share the responsibility for maintaining an environment of academic honesty. Thus, all are responsible for knowing and abiding by the SNC Faculty/Student Honor Code published in the current SNC Catalog. Faculty is responsible for presenting the Honor Code and the consequences of violating it to students at the start of their classes AND for reporting all incidences of academic dishonesty to the Provost. Students are responsible for knowing what constitutes CHEATING, PLAGIARISM and FABRICATION and for refraining from these and other forms of academic dishonesty. Violations of the Honor Code become part of a student’s academic record.

- 1<sup>st</sup> Offense: Student receives a zero for assignment/exam and counseling with faculty on the honor code, consequences for violating the honor code, and the value of academic honesty in learning.
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2<sup>nd</sup> Offense: Student fails course and receives counseling with faculty on the honor code, consequences for violating the honor code, and the value of academic honesty in learning.

3<sup>rd</sup> Offense: Student is expelled.

**Grading Policy**

This course utilizes **Moodle** to submit assignments and view grades. Assignments submitted on Moodle must be in Microsoft Excel or Word format. Access Moodle at: <http://moodle.sierranevada.edu/moodle/>

**Your Final Class Grade will be based on the following:**

Item	Weight
Homework	20 %
Semester Project	20 %
Participation/Attendance	10 %
Midterm	25 %
Final Exam	25 %

Grades will be assigned in the following manner:

Grade	Percentage	Grade	Percentage
A	94% and above	C	74% - 77%
A-	90% - 93%	C-	70% - 73%
B+	88% - 89%	D+	68% - 69%
B	84% - 87%	D	64% - 67%
B-	80% - 83%	D-	60% - 63%
C+	78% - 79%	F	59% and below

**Attendance (10%)**

**Attendance and class participation make up 10% of the final grade. I take attendance at the beginning of each class session.** Full attendance is expected. Exceptions for unusual and extenuating circumstances beyond a student’s control will be allowed.

**Homework (20%)**

**Homework will be graded on a pass/fail basis.** Homework should be completed and turned in on Moodle. I will accept emailed homework or hard copies if necessary. However, Excel is the preferred method and students should make efforts to learn and use Excel since Excel is the business standard and is used extensively in the world of work. Homework assignments are meant to practice and apply what was learned in class each day. Because exams will have a strong degree of correlation to materials included in the homework, you should complete all assigned work on a timely basis.

**Semester Project (20%)**

A team-based accounting project will be due at the end of the term. The project will emphasize the five student outcomes from page one, above. This project will represent the cumulative learning from all topics and subject matter covered during the term. Assignment objectives include, among others, 1) revenue recognition and measurement rules for revenue and receivables, 2) measurement rules used to record the acquisition, periodic expiration of, and disposition of long-term tangible fixed assets, and 3) how accounting information helps

stakeholders analyze and understand business activities, regardless of the organization type and structure.

**Midterm (25%)**

The midterm will require you to bring your computer to class on exam day. The exam questions may be multiple choice, true/false and problem based. If you miss the midterm, you will receive a zero if you do not have an excused absence.

**Final Exam (25%)**

The final exam will require you to bring your computer to class on exam day. The exam questions may be multiple choice, true/false and problem based. If you miss the Final exam, you will receive a zero if you do not have an excused absence.

**ADA Accommodations**

In accordance with the Americans with Disabilities Act and Section 504 of the Rehabilitation Act of 1973, students with a documented disability are eligible for support services and accommodations. If a student wishes to request an accommodation, please contact the Director of Academic Support Services, Henry Conover, at (775) 831-1314 x7534, [hconover@sierranevada.edu](mailto:hconover@sierranevada.edu) or go to the OASIS offices on the third floor of Prim Library within the first week of the semester.

**The SNC Email System**

The SNC email system is the official communication vehicle among students, faculty members and administrative staff and is designed to protect the confidentiality of student information as required by the Family Educational Rights and Privacy Act of 1974 Act (FERPA). Students should check their college email accounts daily during the school year.

Students have a right to forward their SNC e-mail to another e-mail account (for example, @hotmail or @gmail). However, confidentiality of student information protected by FERPA cannot be guaranteed for SNC e-mail forwarded to an outside vendor. Having email redirected does not absolve a student from the responsibilities associated with official communication sent to his or her SNC email account.

**The Sierra Nevada College Mission Statement:**

Sierra Nevada College graduates will be educated to be scholars of and contributors to a sustainable world. Sierra Nevada College combines the liberal arts and professional preparedness through an interdisciplinary curriculum that emphasizes entrepreneurial thinking and environmental, social, economic and educational sustainability.

**SNC Core Themes:****Liberal Arts****Professional Preparedness****Entrepreneurial Thinking****Sustainability**

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**Class Schedule**

This is a tentative schedule. *It is your responsibility to regularly check Moodle for updated assignments.*

<b>Date/ Class</b>	<b>Topic/Learning Objectives</b>	<b>Topics Covered</b>	<b>Homework</b>	<b>Semester Project</b>
08/18/2015 Class 1	Introduction Review syllabus Accounting in Action (Ch 1)	What is Accounting?		
Class 2	Accounting in Action (Ch 1)	Building Blocks of Accounting The Basic Accounting Equation	Homework 1	
Class 3	Accounting in Action (Ch 1)	Using the Accounting Equation	Homework 2	
Class 4	Accounting in Action (Ch 1)	Financial Statements	Homework 3	
Class 5	The Recording Process (Ch 2)	The Account Steps in the Recording Process		<b>Project discussion and Project Teams</b>
Class 6	The Recording Process (Ch 2)	Journals Ledgers Posting	Homework 4	
Class 7	The Recording Process (Ch 2)	The Recording Process Illustrated	Homework 5	
Class 8	The Recording Process (Ch 2)	The Trial Balance	Homework 6	
Class 9	Adjusting the Accounts (Ch 3)	Chapters 1 & 2 Timing Issues Accrual vs. Cash		<b>Project teams identified/ assigned</b>
Class 10	Adjusting the Accounts (Ch 3)	Timing Issues Revenue & Expense Recognition	Homework 7	
Class 11	Adjusting the Accounts (Ch 3)	The Basics of Adjusting Entries	Homework 8	
Class 12	Adjusting the Accounts (Ch 3)	The Adjusted Trial Balance and Financial Statements	Homework 9	

<b>Date/ Class</b>	<b>Topic/Learning Objectives</b>	<b>Topics Covered</b>	<b>Homework</b>	<b>Semester Project</b>
Class 13	Completing the Accounting Cycle (Ch 4)	Accounting Worksheet		
Class 14	Completing the Accounting Cycle (Ch 4)	Closing the Books	Homework 10	
Class 15	Completing the Accounting Cycle (Ch 4)	Accounting Cycle Summary	Homework 11	
<b>March 12th</b>	<b>Midterm Exam</b>	<b>Chapters 1, 2, 3 &amp; 4</b>		
Class 16	Accounting for Merchandising Operations (Ch 5)	Merchandising Operations Recording Purchases of Merchandise Recording Sales of Merchandising		<b>Project discussion</b>
Class 17	Accounting for Merchandising Operations (Ch 5)	Completing the Accounting Cycle Forms of Financial Statements	Homework 12	
Class 18	Inventories (Ch 6)	Classifying Inventory Determining Inventory Quantities Inventory Costing		
Class 19	Inventories (Ch 6)	Inventory Costing Methods		
Class 20	Inventories (Ch 6)	FIFO, LIFO, Average Costing	Homework 13	
Class 21	Accounting for Receivables (Ch 8)	Accounts Receivable		
Class 22	Accounting for Receivables (Ch 8)	Accounts Receivable		Project discussion
Class 23	Accounting for Receivables (Ch 8)	Types of Receivables Accounts Receivable	Homework 14	
Class 24	Plant Assets, Natural Resources, and Intangible Assets (Ch 9)	Plant Asset Types		
Class 25	Plant Assets, Natural Resources, and Intangible Assets (Ch 9)	Plant Assets Depreciation		
Class 26	Plant Assets, Natural Resources, and Intangible Assets (Ch 9)	Plant Assets Statement Presentation and Analysis	Homework 15	

<b>Date/ Class</b>	<b>Topic/Learning Objectives</b>	<b>Topics Covered</b>	<b>Homework</b>	<b>Semester Project</b>
Class 27	Liabilities (Ch 10)	Current Liabilities		
Class 28	Liabilities (Ch 10)	Long-Term Liabilities	Homework 16	
	Review for Final Exam	Chapters 5, 6, 8, 9, & 10		<b>PROJECT DUE</b>
<b>Friday, 12/11/15, 11:30 am – 2:30 pm</b>	<b>FINAL Exam</b>	<b>Chapters 5, 6, 8, 9 &amp; 10</b>		