

COURSE SYLLABUS
COLLEGE OF BUSINESS
SPRING SEMESTER 2012
AC 291
ACCOUNTING CONCEPTS I



COURSE DESCRIPTION: An introduction to the concepts, procedures, and ethical aspects of accounting and financial reporting as a basis for decision making. Financial accounting fundamentals including the accounting cycle, the elements of financial statements, and financial statement presentation are emphasized for service and merchandising organizations. (Fall, Spring, Summer)

CREDIT HOURS: 3

PREREQUISITE: MA 112 or any Area III math included in the General Education Component listed under Academic Procedures and Requirements. Note: Math may be a co-requisite for AC 291.

COURSE DELIVERY METHOD: Traditional Classroom

COURSE OBJECTIVES:

The student will be able to:

1. Understand the essentials of financial accounting including basic terms, fundamental accounting principles, the accounting equation, and the accounting cycle. (CoB Goal 5- Problem Solving and Decision Making)
2. Analyze and record common business transactions for service and merchandising entities. (CoB Goal 5)
3. Complete the accounting cycle and prepare accrual-basis financial statements. (CoB Goal 5)
4. Understand and apply accounting concepts for the current assets cash, receivables, and inventories. (CoB Goal 5)
5. Understand and apply accounting concepts for long-term operating assets. (CoB Goal 5)
6. Understand and apply accounting concepts for liabilities. (CoB Goal 5)

TOPICS COVERED:

1. Essentials of financial accounting including basic terms, fundamental accounting principles, the accounting equation, financial statements, and the accounting cycle
2. Analyzing and recording business transactions

3. Adjusting accounts and preparing financial statements
4. Accounting and internal control for cash
5. Accounting for sales and receivables
6. Accounting for cost of goods sold and inventory
7. Accounting for operating assets
8. Accounting for current and contingent liabilities
9. Accounting for long-term liabilities

COURSE EVALUATION PROCESS

<u>Grade Component</u>	<u>Percentage</u>
Daily work as assigned – quizzes, homework, (including CengageNow), etc.	15
Exam 1	20
Exam 2	20
Exam 3	20
Comprehensive Final Exam	<u>25</u>
Total Percentage	100

REQUIRED TEXTBOOK, SOFTWARE AND SUPPLIES:

AC 291 Textbook and CengageNOW bundle, ISBN: 9781133299554 (Available at local bookstores) includes:

Rich, J. S., Jones, J. P., Heitger, D. L., Mowen, M. M., & Hansen, D. R. (2012). Cornerstones of Financial & Managerial Accounting. Mason, OH: South-Western Cengage Learning.

IMPORTANT TECHNICAL SUPPORT CONTACT INFORMATION:

- UNA Angel Learning Management System Support: angelsupport@una.edu (from your UNA portal e-mail if possible)
- UNA Portal FAQs: <http://unaportal.una.edu/site/faqlogin.html>
- UNA Computer Services Support: cpsupport@una.edu (from your UNA portal e-mail if possible)
- [Click here to add additional technical support bullet points](#)

ACADEMIC HONESTY—UNIVERSITY POLICY:

Plagiarism and cheating are serious offenses and may be punished by failure on exam, paper or project, failure in course; and/or expulsion from the University. For more information refer to the "Academic Honesty" policy in the University Undergraduate Catalog.

ADA ACCOMMODATION STATEMENT—UNIVERSITY POLICY:

In accordance with the Americans with Disabilities Act (ADA) and Section 504 of the Rehabilitation Act of 1973, the University offers reasonable accommodations to students with eligible documented learning, physical and/or psychological disabilities. Under Title II of the Americans with Disabilities Act (ADA) of 1990, Section 504 of the Rehabilitation Act of 1973, and the Americans with Disabilities Amendment Act of 2008, a disability is defined as a physical or mental impairment that substantially limits one or more major life activities as compared to an average person in the population. It is the responsibility of the student to contact Disability Support Services to initiate the process to develop an accommodation plan. This accommodation plan will not be applied retroactively. Appropriate, reasonable accommodations will be made to allow each student to meet course requirements, but no fundamental or substantial alteration of academic standards will be made. Students needing assistance should contact Disability Support Services (256-765-4214).

EMAIL DROP PROCEDURE—UNIVERSITY POLICY:

Any student wishing to drop a class may logon to their secure UNA email account and send an email to their instructor of record and a copy of the email to the Registrar's Office at registrar@una.edu. This will be valid for online courses as well as regular courses. The email MUST come from the student's UNA portal account. The Registrar's Office will officially drop a student from the course after receiving a response from the instructor which includes permission to drop and their grade of W, WP, or WF. In the email, be sure that you include your full name, UNA ID number, course section and 5 digit course registration code.

UNA College of Education: Alignment of Alabama State Department of Education Standards for Business and Marketing Education

Standard	Assessment
290-3-3-.25(1)(a)3.(iv) Knowledge of accounting.	Comprehensive AC 291 final exam at the end of the semester – passing score