Course: ACC101 – Principles of Accounting I
Semester: Fall 2010
Section(s): 91210, 91211, 93270
Instructor: Robert Barta, Assistant Professor
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Phone: 548-3594
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Text: Accounting Principles Volume 1 (Ch. 1-12), 9th Edition
Weygandt, Kieso, Kimmel
John Wiley & Sons, Inc.
and/or WileyPlus Access Code for Weygandt 9th edition

Supplies: Removable disk or USB memory stick (as specified by instructor).

PURPOSE OF THE COURSE:
The purpose of this course is to introduce the student to the theory, purposes, and methods of Financial Accounting on an introductory level. As the standard introductory accounting course at colleges and universities, it will give you a foundation for further work in accounting. The course will give you a feel for what accounting is about and its level of difficulty. Of course, the type of employment one can expect is dependent on the amount of schooling one obtains. A four-year degree is required for many accounting jobs.

This course will give you a basic understanding of a form of business communication. Upon successful completion of this course, your will be able to look at a set of financial statements, understand their components, and have a basic understanding of how the financial statement numbers were produced.

This course will satisfy the curiosity of anyone who wonders about the meaning behind all the numbers and concepts that drive businesses all over the world.

COURSE DESCRIPTION:
This course begins with an overview of the financial statements and the introduction of the accounting cycle. The underlying theory of recording accounting transactions is introduced and the student is taught how the financial statements are built up through the accounting process. The course also looks at individual sections of the financial statements on a more detailed level. Most of the text concentrates on elements of the balance sheet, though the income statement is covered as well. You will quickly realize that accounting is a fairly complex process with considerable flexibility in its application.

COURSE OBJECTIVES:
Upon completion of this course, the student will be familiar be able to:

- Describe the field of accounting and the role the accountant plays in the business organization.
- Explain specific aspects underlying the accounting cycle, including inventories and costing, sales, accounts receivable and cash receipts, purchases, accounts payable and cash disbursements, plant assets, intangible assets, payroll systems, notes, uncollectible accounts, petty cash and bank reconciliations.
- Identify the accounting principles to be used in making various economic decisions.
- Describe the opportunities available in the field of accounting.
- Utilize General ledger software in financial statement analysis.
- Discuss the concepts and prepare journal entries relating to adjusting, closing and reversing entries.
RESOURCES:
You will benefit in this course by access to written materials and to people. Resources available to you include:

Course outline - This outline provides you with essential information about the course

Tutoring - Suffolk Community College provides (free of charge) accounting tutoring. Contact the Academic Skills Lab in the Orient Building for details. All students should take advantage of this service.

Academic computing center - Students can use various campus computing facilities to complete the assigned general ledger software problems.

Textbook Publisher - The publisher of our text offers several learning aids to assist students. For information on these resources access the following web site: http://www.wiley.com/college/weygandt

COURSE REQUIREMENTS:
Like all courses, this class has specific requirements:
- STUDY all assigned text material.
- All homework must be completed and maintained by the student.
- Submit lab assignments on time.
- Participate in solution of assigned homework problems and discussion of assigned questions. Reading, written and computer lab assignments are given throughout the semester. It is expected that assignments will be completed when due and that you will be ready to discuss solutions. Homework will be checked at various times throughout the semester without prior announcement. Consequently, you should always have your homework completed, ready to be submitted. Homework preparation will count for 10% of the course final grade (see below).
- Satisfactory completion of all examinations. If you miss or fail an exam you must take a comprehensive final exam.
- Due to the difficulty of the subject matter of this course students should be prepared to spend at least four hours of study time per week outside of class in order to obtain a passing grade.
- Students are strongly encouraged to make an appointment with the instructor at the first sign of difficulty.
- Students are encouraged to form Study Groups to work on homework and study for tests.

GRADING:
There are numerous opportunities to perform well in this class. Your grade will be a function of your performance on the following:

<table>
<thead>
<tr>
<th>Percent of Total</th>
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<tbody>
<tr>
<td>Exams (4 during the term)</td>
<td>80</td>
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<tr>
<td>Practice Problems (to be announced)</td>
<td>10</td>
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<tr>
<td>Class Participation / Homework</td>
<td>10</td>
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A comprehensive final exam will be given on the last class meeting of the semester. This is the only make-up exam given during the semester.

ATTENDANCE:
ATTEND ALL CLASSES.
3 Absences = Removal from the class roster (no excuses; if you are very ill or suffering from personal problems which prohibit you from attending class, please withdraw by the college deadline). Even if you have legitimate excuses for being absent, it is just not feasible to assume that if you miss three or more classes you will be getting the information you need to earn 4 credits. The college defines excessive absences or lateness as more than the equivalent of one week of class meetings during the semester. A student may be removed from the class roster by the instructor when, in the judgment of the instructor, absences have been excessive.

LATENESS:
Lateness will not be tolerated. It is rude and disruptive to the learning process. Three late events = one absence. What is a “late event”? A late event is any time that you enter class after I have begun that day’s lesson.
**LEARNING TOOLS:**

You, the student, are the center of the learning process. While your professor can provide you with the guidance and materials that you need to succeed, it is your responsibility to set goals, plan your work, make notes from readings, lectures and discussions, and schedule the time you will need to complete assignments. Developing good study skills can not only save you time and energy, but can also help you learn better, independently and with less guesswork. Some suggestions include:

- Plan and organize a schedule with ample time for reading, studying, reviewing and studying for tests
- Adjust your schedule as the class progresses
- Break down work into manageable units
- Pace the course workload evenly
- Use a study location free of distractions
- Review periodically

**Study with others!**

One of the best ways of learning is to study with someone else. Get to know one or more students in this class and work together. After a reading assignment, review the answers to the assigned chapter questions and discuss what you believe were the major points. Test each other for specific knowledge.

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**Tentative Outline of Subjects & Anticipated Tests**

<table>
<thead>
<tr>
<th>Chapter</th>
<th>Questions</th>
<th>Brief Exercises</th>
<th>Exercise 1</th>
<th>Problems</th>
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<tbody>
<tr>
<td>1 – Intro</td>
<td>7, 8, 9, 11</td>
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<tr>
<td>2 - Recording</td>
<td>3-4, 6-8, 17, 19</td>
<td>10</td>
<td>9</td>
<td>1A, 2A, 2B</td>
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<td>3 - Adjusting</td>
<td>1-5, 11-12, 18</td>
<td>5</td>
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<td>1A, 2A, 4A</td>
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<td>&gt;&gt; TEST #1</td>
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<tr>
<td>4 - Closing/Worksheet</td>
<td>2, 8, 10, 16, 17</td>
<td>8, 11</td>
<td>7</td>
<td>1A, 5A</td>
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<td>5 – Merchandising</td>
<td>2, 6-8, 10-12, 20</td>
<td>1, 5, 7, 9, 11</td>
<td>1-3</td>
<td>2A*</td>
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<tr>
<td>6 - Inventory</td>
<td>5, 9, 10</td>
<td>7</td>
<td>11, 13</td>
<td>2A, 3A</td>
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<td>&gt;&gt; TEST #2</td>
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<td>9 – Receivables</td>
<td>1, 6, 7, 11, 14, 15</td>
<td>2, 4, 6, 8-9</td>
<td>6-8</td>
<td>3A, 4A</td>
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<tr>
<td>10 - Plant Assets</td>
<td>2-5, 9, 11, 14, 25</td>
<td>3, 5, 6, 8, 9</td>
<td>6</td>
<td>3A, 6A</td>
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<td>&gt;&gt; TEST #3</td>
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<td>8 - Cash/Control</td>
<td>7</td>
<td>5</td>
<td>5, 8</td>
<td>2A, 3A</td>
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<tr>
<td>11 - Curr. Liab/Payroll</td>
<td>4-6</td>
<td>2, 5</td>
<td>10</td>
<td>3A, 4A</td>
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<td>&gt;&gt; TEST #4 &amp; Final Exam</td>
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**PLEASE NOTE:** The ONLY make-up Exam will be the FINAL EXAM, which is comprehensive in nature and will be administered as noted above.