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**Ohio Articulation Number (OAN)
Course Submission Form
2005-2006**



College/University Kent State University

Course(s) Submitted(Title & Course #) INTRO TO FIN ACCOUNTING for
ACCT23020
Ohio Articulation Number OBU001

Date 03/20/06

Name and title of individual submitting on behalf of the college/university

Name Gayle Ormiston Title Associate Provost for Faculty Affairs and Curriculum

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Credit Hours 3 qtr _____ sem 3

Lecture Hours 3

Laboratory Hours _____ (if applicable)

Pre-Requisites(s) Course work (if applicable)

28 OR MORE SEMESTER HOURS.

Placement Score (if applicable)

(Name of test)

(Domain) _____ (Score) _____

Catalog/Course Description (Includes Course Title and Course #)

INTRO TO FIN ACCOUNTING - ACCT23020 - INTRODUCTION TO PRINCIPLES OF ACCOUNTING AS THEY RELATE TO FINANCIAL ACCOUNTING AND THE PREPARATION OF FINANCIAL STATEMENTS.

Texts/Outside Readings/Ancillary Materials

Porter, G. A. and C. L. Norton. 2002. Financial Accounting: The Impact on Decision Makers, Alternate Third Edition. Harcourt, Inc.

Or equivalent textbooks.

Course Objectives and/or Plan of Work

To provide the student with an understanding of the principles and concepts of financial accounting, including the basic accounting process, required to make informed decisions based on financial statement information. To gain an understanding of the ethical implications and responsibilities of communicating financial information.

Description of Assessment and/or Evaluation of Student Learning

3 exams, homework, lab exercises (Friday lab sessions are an integral part of the learning experience for the course. In the labs lecture material is reviewed, questions are questioned, and each week's content is applied to practical examples) and annual report experiences. (Students gain practice in reading and analyzing annual reports, complete in-class Annual Report exercises during the semester based on the 2002 financial statements of Winnebago and Monaco Coach.

Master Syllabi and Working Syllabi (if both are used)

Introduction to financial accounting	3	
Measuring and recording business transactions		4
Adjusting entries and the accounting cycle	4	
Merchandise accounting and internal control		4
General purpose external financial statements		3
Cash, investments, and receivables		4
Inventories	3	
Property, plant and equipment		3
Current liabilities and the time value of money		3
Long term liabilities	4	
Contributed capital	4	
Statement of cash flows		3
Financial statement analysis		3

Additional Documentation

FINANCIAL ACCOUNTING

Accounting 23020
Fall Semester, 2005
Mr. Don McFall, CPA, MS, MBA

Department of Accounting
College of Business Administration
Kent State University

Office: 568 BSA

Office Hours:

Office Phone: (330) 672-1128
4:05 PM

M W: 9:45-10:45 AM; 3:05-

F: 9:45-10:45
or by appointment
e-mail: Use WebCT mail

COURSE OBJECTIVES:

To provide the student with an understanding of the principles and concepts of financial accounting, including the basic accounting process, required to make informed decisions based on financial statement information. To gain an understanding of the ethical implications and responsibilities of communicating financial information.

Course Goals

ACCT 23020 provides an introduction to the principles of accounting in the business environment. The course has the following goals:

To enable the student to recognize the information conveyed in the four (4) basic financial statements and the way that it is used by different decision makers (investors, creditors, and managers);

To develop the students' understanding of basic financial accounting terminology and concepts;

To enable students to identify the role of generally accepted accounting principles (GAAP) in determining the content of financial statements;

To enable students to apply accounting concepts and models through problem solving;

To develop an appreciation of the importance of ethics, reputations, and legal liability in accounting; and

To provide students with the accounting decision models and techniques that are required to perform basic economic analysis of a firm.

The dates of chapter coverage are listed at the end of this syllabus. Numbers in parenthesis indicate the Ohio Assurance Number under Ohio's Articulation and Transfer Initiative for Transfer Assurance Guides (TAGS) This course exceeds the 70% coverage requirement from H.B. 95 to assure transferability of certain courses between Ohio public higher education institutions.

Student Learning Outcomes

Upon successful completion of the course work, students are expected to:

Understand the broad role that accounting information plays in the economy:

Demonstrate basic knowledge of financial accounting terminology and concepts;

Understand the basic financial statements their nature, purposes and use by business decision makers:

Demonstrate team and leadership skills by working with others to identify and accomplish goals;

Demonstrate a commitment to ethical values and behavior for problem solving and decision making;

Develop communication skills through informal speaking, discussing, listening, and reading; and

Demonstrate problem solving skills in financial accounting by analyzing, discussing, and applying accounting decision models to related economic areas;

Have the ability to use the language of accounting and apply the important concepts on which financial reporting is based;

Have an appreciation of general business concepts and processes;

Be able to construct financial statements for a simple corporate entity;

Be able to evaluate the financial performance of a simple corporation on the basis of its financial statements;

Be able to analyze the impact of business transactions on the financial statements.

COURSE PREREQUISITES AND REGISTRATION:

Students who have not successfully completed the course prerequisites must withdraw from this class. You risk deregistration if you have not completed the prerequisites.

The prerequisite for ACCT 23020 is 28 or more semester hours (or permission from Evening/Weekend College for Evening/Weekend College students with less than 29 semester hours of credit).

Students have responsibility to ensure they are properly enrolled in classes. You are advised to review your official class schedule during the first two weeks of the semester to ensure you are properly enrolled in this class and section. Should you find an error in your class schedule, you have until September 6, 2005 to correct it with your advising office. If registration errors are not corrected by this date and you continue to attend and participate in classes for which you are not officially enrolled, you are advised now that you **will not** receive a grade at the conclusion of the semester for any class in which you are not properly registered.

TEXTBOOKS AND MATERIALS:

Porter and Norton. Financial Accounting: The Impact on Decision Makers, Alternate Fourth Edition. Thomson, 2004.

Study Guide, Optional.
PT3(Homework module), Optional

CLASSROOM ADMINISTRATION:

Mr. McFall conducts two large lectures each week on Monday and Wednesday. The purpose of the large lecture classes is to introduce and develop concepts and ideas in financial accounting. Students are encouraged to download and review class notes prior to lecture. Fridays are lab sessions. During these lab sessions, some topical material will be introduced, topical material previously presented will be reinforced, lab exercises will be administered, selected homework will be reviewed. Please attend only the lecture and lab times for which you are registered. The 4:45-6:00 PM Wednesday times for all sections will be used for the mid-term examinations only. The Registrar has scheduled a block final exam time on Wednesday, December 14 from 3:15 to 5:30 PM for all day sections of ACCT 23020. All day students are expected to take the final examination at this specially scheduled time.

There is a course web site for Financial Accounting. The syllabus, class notes, solutions to homework problems, homework checkfigures, class announcements, grades, and other important information will be posted here. **It is the responsibility of the student to check this web site frequently.** The web site can be accessed at: <http://class.kent.edu>. Your user ID is your KSU e-mail account. Your password is your student number unless you have changed it. Call 672-HELP if you have problems accessing the site.

GRADING:

	<u>Points</u>	<u>% of Total</u>
Exam 1	100	25%
Exam 2	100	25%
Final Exam (Exam 3)	100	25%
Lab Exercises(LE)	40	10%
Homework	40	10%
Annual Report Experiences(ARE)	<u>20</u>	<u>5%</u>
TOTAL	400	100%

Letter Grades will be strictly assigned as follows:

<u>Points</u>	<u>Percentage</u>	<u>Grade</u>
400-360	90-100%	A
360-320	80-89%	B
320-280	70-79%	C
280-240	60-69%	D
Below 240	Below 60%	F

FINAL GRADE DETERMINATION:

The above grading curve will be strictly applied with one exception. **Exception: Any student whose final point total is within 4 points(1%) of the next higher grade will earn the higher grade if that student has participated in more than the required ten(10) Lab Experiences(LE) and more than the required five(5) Annual Report Experiences(ARE).** It is the student's responsibility to ensure that all points earned are recorded accurately and timely. Any grade dispute must be brought to the attention of the instructor within two weeks of when the grade is posted. Please keep all documentation of earned points.

EXAMINATIONS:

Two midterms and a final examination will be given during the semester, as indicated on the attached syllabus. Details concerning each exam and exam structure will be discussed before each.

If a student must miss an examination because of a reasonable, documented situation (such as illness evidenced by a note from a doctor or student health service), the student must inform the instructor no later than the day of the exam. Instructor may be contacted by telephone, voice-mail message at the indicated phone numbers or e-mail addresses listed on this syllabus. The instructor will decide, based on the evidence provided, whether or not an absence is excused. Failure to inform the instructor according to this policy will result in a grade of zero on the exam.

LAB EXERCISES (LE):

Friday lab sessions are an integral part of the learning experience for the course. In the labs we will review lecture material, answer students questions, and apply each week's content to practical examples. Lab exercises will be administered in the Friday lab sessions. They take the form of individual or group exercises. Each LE has a value of 4 points. The **ten** highest grades(out of 12) for each student will be included in the final grade. Lab exercises can not be made up or taken early. If you anticipate missing more than two Fridays during the term it is strongly suggested that you reschedule the course for an evening section or a future term.

HOMEWORK:

An initial reading of all assigned chapters should be completed before

attending class, and a second reading after the class discussion is suggested. Homework **problems** are listed on the detailed syllabus and partial solutions are available on WebCT. Homework assignments are considered the absolute minimum practice for basic comprehension. Although homework is not collected it is the basis for 4 multiple choices questions on each weekly LE.

. Students are encouraged to work additional textbook problems and study guide exercises. Tutors have solutions to all textbook problems.

You may also check your answers and gets hints and tutoring assistance online by using Personal Trainer 3(PT3) included with your textbook.

ANNUAL REPORT EXPERIENCES (ARE):

To allow students to gain practice in reading and analyzing annual reports, students will be asked to complete in-class Annual Report exercises during the semester based on the 2002 financial statements of Winnebago and Monaco Coach in the back of your text. Each Annual Report "Experience" is worth a maximum of 4 points. 7 "Experiences" will occur during the semester and will be given in the Monday/Wed/Fri **lecture** sessions. The top 5 grades will be used to compute final grades. There are absolutely NO makeups allowed.

ACCOUNTING TUTORS: Tutoring will be available for students enrolled in Financial Accounting at no charge to the student. Specifics on available hours and location will be provided early in the semester.

CALCULATORS: Students are encouraged to bring and use calculators on lab experiences and exams. **However, you may not use programmable calculators on exams.**

STUDENTS WITH DISABILITIES:

In accordance with University policy, if you have a documented disability and require accommodations to obtain equal access in this course, please contact the instructor at the beginning of the semester or when given an assignment for which an accommodation is required. Students with disabilities must verify their eligibility through the Office of Student Disability Services (SDS) in the Michael Schwartz Student Services Center (672-3391).

ACADEMIC HONESTY:

Cheating means to misrepresent the source, nature, or other conditions of your academic work (e.g. tests, papers, projects, assignments) so as to get underserved credit. The use of the intellectual property of others without giving them appropriate credit is a serious academic offense. It is the University's policy that cheating or plagiarism result in receiving a failing grade for the work or course. Repeat offenses result in dismissal from the University.

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**FINANCIAL ACCOUNTING
FALL SEMESTER 2005
DETAILED SYLLABUS**

8/29	Topic: Getting Started: Introduction; Business Activities; Users of Accounting Information(1.06) Problems: Exercises 1-6, 1-7, 1-8(pg 38-39)
8/31	Topic: Ch. 1: Accounting Assumptions, Standard Setting, Accounting Profession(1.01,1.02,1.04,1.05,2.01,2.02,2.03) Problems: Problems 1-5A(pg 47)
9/2	Topic: Ch. 1 Financial Statements(4.01) LE #1
9/5	Labor Day
9/7	Topic: Ch. 2: Balance Sheet, Income Statement(3.01,3.02,5.02) Problems: Exercises 2-2, 2-4, 2-7, 2-9
9/9	Topic: Ch 2: Statements of Retained Earnings and Cash Flows; Annual Report(3.03,3.04,5.03,8.01,8.02,8.03,13.01,13.02) LE #2
9/12	Topic: Ch. 3: Transaction Analysis(4.02,4.03) Problems: Exercises 3-3,3-6, 3-7
9/14	Topic: Ch. 3: Journals, Trial Balance(4.04) Problems: Exercise 3-9
9/16	Topic: Ch. 3: Review: The Accounting Cycle(5.01) LE #3: Chapter 3
9/19	Topic: Ch. 4: Accrual Basis, Revenue Recognition, Matching(4.02) Problems: Exercises 4-15, 4-16; Problems 4-6
9/21	Topic: Ch. 4: Adjusting Entries; Accounting Cycle(5.01)

9/23 **Topic:** Ch. 4: Review: Adjusting Entries
LE #4: Chapter 4

9/26 **Topic:** Review for Test #1

9/28 **Exam #1:** Chapters 1-4; 4:45-6:00pm, Rooms TBA

9/30 **Topic: No Class**

**FINANCIAL ACCOUNTING
FALL SEMESTER 2005
DETAILED SYLLABUS**

10/3 **Topic:** Ch. 5: Cash
Problems: Exercises 5-1,5-3, Problem 5-1

10/5 **Topic:** Ch. 5: Internal Control(8.04)

10/7 **Topic:** Review Ch 5

LE#5: Chapter 5

10/10 **Topic:** Ch. 6: Accounts Receivable and Uncollectible
Accounts(6.01,6.02)

10/12 **Topic:** Ch. 6: Investments(14.01,14.02)

Problems: Exercises 6-4, 6-6,6-8; Problems 6-3(assumption a only)

10/14 **Chapter 6**
LE #6: Chapter 6

10/17 **Topic:** Ch. 7: Inventory Costing Methods(7.01,7.02,7.04)

Problems: Exercises 7-5, 7-7,7-11,7-12

10/19 **Topic: Ch. 7** Inventory(7.05)

10/21 **Topic:** Ch. 7: Review: Inventory

LE #7: Chapter 7

10/24 **Topic:** Ch. 8: Long Term Assets: Acquisition, Use,

Depreciation, Disposal(9.01,9.02,9.03)

Problems: Exercises 8-3, 8-4, 8-5, 8-6, 8-8, 8-11

10/26 **Topic:** Ch. 8: Intangible Assets; Disclosure(9.04)

10/28 **Topic:** Ch. 8: Review: Depreciation and Useful Lives

LE #8: Chapter 8

10/31 **Topic:** Review for Test #2

11/2 **Test #2: Chapters 5-8; 4:45-6:00pm, Rooms TBA**

11/4 **Topic: NO CLASS**

LAST DAY TO WITHDRAW FROM CLASSES WITH A GRADE
OF "W"

**FINANCIAL ACCOUNTING
FALL SEMESTER 2005
DETAILED SYLLABUS**

11/7 **Topic:** Ch. 9: Time Value of Money Concepts

Practice Problems: Exercises 9-3; Problem 9-12, 9-13, 9-9

11/9 **Topic:** Ch. 9: Current and Contingent Liabilities

11/11 **Topic: Veterans Day-No Class**

11/14 **Topic:** Ch. 10: Bonds, Long Term Debt(10.01,10.02,10.03)

Practice Problems: Problem 10-2, 10-3

11/16 **Topic:** Ch. 10: Bonds, Long Term Debt

Problems: Exercises 10-2, 10-5, 10-8

11/18 **Topic:** Ch. 10: Bonds, Long Term Debt

LE #9&10: Chapter 9&10

11/21	Topic: Ch. 11: Stockholders' Equity: Characteristics of Stock; Statement of Equity(11.01,11.02,11.03) Problems: Exercise 11-3, 11-5, 11-7, 11-11
11/23-11/25	Thanksgiving Break
11/28	Topic: Ch. 11: Stockholders' Equity: Issue, Treasury Stock(11.04)
11/30	Ch. 12: Statement of Cash Flows Problems: Exercises 12-2,12-7, 12-11; Problem 12-1
12/2	LE#11: Chapter 11
12/5	Topic: Ch. 12: Statement of Cash Flows(5.04)
12/7	Topic: Ch. 13: Financial Statement Analysis(12.01,12.02,12.03,12.04) Practice Homework Problems: Exercises 13-3, 13-5, 13-6, 13-11
12/9	Topic: LE#12 Chapter 12 Review for Test #3
12/	Wednesday, December 14: TEST #3: 3:15-5:30pm, Rooms TBA. Chapters 9-13

SCHEDULE SUBJECT TO CHANGE: ATTEND CLASS AND CHECK WEBCT FOR UPDATES

OBR Use

Action

Approved	
Additional Information Requested	
Rejected	
Date	

Ohio Articulation Number Form Directions

This form is each institution's OAN course information. This information will be submitted to the Ohio Board of Regents, as part of the faculty review process for each OAN within a given TAG. This document is a locked form, so the only fields that need to be filled in can be opened. When you open this document, make sure the top of the screen, where the name of the document is displayed, says "Document1". The file can be saved in a Word folder or to your desktop and it creates a blank template to fill in. Please fill it in with as much of the requested information as possible. All of the fields in this document are expandable, and will adjust to fit as many characters as you need. Each field is design to accept cut and pastes from other document sources that you may have on campus.

Once you are done filling in your course information, you need to save this file. Since the Word document opened a blank version of this file, you will need to rename is it to save it. Under file, choose "Save as" and then input the name of the file. The naming scheme for this form is Institution-Year-OAN number-Course Title and Number.

Example, if you were ABC Community College, and you were submitting your Calculus I - Math110 course, the name of the file would be ABC-2005-OMT005-Calculus I-Math110. If two (or more) courses are required to fulfill that same OAN, you would submit ABC-2005-OMT005-Calculus I MTH 110 - Calculus II Math 111, and so on for multiple submissions.

When you are done with your submissions, please send them electronically to the Ohio Board of Regents so we can keep your information on file. Please send these to Ora McRae at omcrae@regents.state.oh.us .