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



College/University Lorain County Community College

Course(s) Submitted(Title & Course #) ACTG 151, Accounting I for
Ohio Articulation Number OBU001

Date October 7, 2005

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

Name Rosemary Schestag Title Project Manager

Address 1005 Abbe Road, CC219
Elyria, OH 44035

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Credit Hours 4 qtr _____ sem X

Lecture Hours 3

Laboratory Hours 2 (if applicable)

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

None

Placement Score (if applicable)

(Name of test) _____

(Domain) _____ (Score) _____

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

Introduction to financial accounting theory, concepts, analysis and processes. A study of the accounting cycle, nature of accounts, and techniques of analyzing, classifying, recording and summarizing basic financial data. An analysis of the corporate financial structure through the preparation and interpretation of the balance sheet, income statement and statement of retained earnings. Laboratory required.

Texts/Outside Readings/Ancillary Materials

Accounting (text and workbook) by Harrison/Horngren, 6th Ed., Prentice Hall Pearson.

Course Objectives and/or Plan of Work

The student shall:

- understand the purpose and the accounting methodology of long-term debt and investments in stocks and bonds.
- be able to prepare and analyze a Statement of Cash Flows
- understand how the study of financial accounting will help in the achievement of his/her business career objectives.
- be able to evaluate a company's earning potential and liquidity by means of financial analysis.
- complete bookkeeping tasks for service and merchandising organizations.
- develop an understanding of the nature of accounts in the Balance Sheet, Income Statement, and Statement of Retained Earnings.
- be able to critically analyze accounting data and business situations for the purpose of developing logical and ethical conclusions.
- show evidence of acceptable communication skills commensurate with the expectations of the business profession.

Description of Assessment and/or Evaluation of Student Learning

Approximately 150 minutes of lecture and exercise coverage and 100 minutes of lab per week. Lab sessions are to be used by students in team building, collaborative learning exercises, critical thinking application, and problem solving. Instructor will serve as resource person and coordinator.

4 Exams 400 pts	Grading Scale:
Homework Problems 50 pts	A = 495-550
Team Exercise 100 pts	B = 440-494
	C = 385-439
	D = 330-384
	F = 0 - 329

LORAIN COUNTY COMMUNITY COLLEGE
ACCOUNTING 151 E D1601
Fall 2005
SYLLABUS

Instructor: Claudia A. Lubaski
Office phone: (440) 366-4030
Email: clubaski@lorainccc.edu

Room: BU 207
Toll free: 800-995-5222 Ext. 4030
Class times: 8:30am–10:40am MW

Text: Accounting, 6th Edition

By: **Charles T. Horngren, Walter T. Harrison, Jr. and Linda Smith Bamber**
Pearson Prentice Hall, NJ 2005

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Semester Schedule and Assignments

<u>Date</u>	<u>TOPIC</u>	<u>ASSIGNMENT</u>
8/21	Orientation to the course	
8/23	Accounting, the Business environment	Chapter 1 Exercises,
8/28	Accounting, the Business environment	Chapter 1 Exercises, Chapter 1 problem 2,7
8/30	Transaction analysis	Chapter 2 exercises

9/6	Transaction analysis	Chapter 2 exercises Chapter 2 problems 2,4,6
9/11	Using Accrual Accounting to Measure Income - adjustments	Chapter 3 exercises
9/13	Using Accrual Accounting to Measure Income - adjustments	Chapter 3 problems 3,5
9/18	Using Accrual Accounting to Measure Income – closing process	Chapter 4 exercises Chapter 4 Problem 5
9/20	Exam	
9/25	Merchandising Operations	Chapter 5 exercises
9/27	Merchandising Operations	Chapter 5 exercises Chapter 5 problems 2,3,4
10/02	Merchandise inventory	Chapter 6 exercises
10/04	Merchandise inventory	Chapter 6 exercises Chapter 6 problems 1,2,4,8
10/09	Internal control and Cash	Chapter 8 exercises
10/11	Internal control and Cash	Chapter 8 exercises Chapter 8 problems 2,3
10/16	Receivables	Chapter 9 exercises
10/18	Receivables	Chapter 9 problems 3,5,7
10/23	Exam	
10/25	Plant Assets, Natural Resources and Intangibles	Chapter 10 exercises
10/30	Plant Assets, Natural Resources and Intangibles	Chapter 10 exercises Chapter 10 problems 2,4,5
11/01	Exam	
11/06	Stockholders' Equity: Paid-in Capital	Chapter 13 exercises
11/08	Stockholders' Equity: Dividends and Treasury Stock	Chapter 13 exercises Chapter 14 exercises Chapter 13 problems 2,3,8
11/13	Stockholders' Equity: Retained Earnings and the Corporate Income Statement	Chapter 14 exercises Chapter 14 problems 1,4,7
11/15	Long-term liabilities	Chapter 15 exercises
11/20	Long-term liabilities	Chapter 15 exercises Chapter 15 problems 2,4,6
11/22	The Statement of Cash Flows	Chapter 17 exercises
11/27	The Statement of Cash Flows	Chapter 17 exercises Chapter 17 problems 5,8

11/29	Financial Statement Analysis	Chapter 18
12/04	Financial Statement Analysis	Chapter 18
12/11	Final exam	

Grading Procedures

Evaluation is on a cumulative point basis. The grading scale is as follows:

Grading:	Examination #1	100 points
	Examination #2	100 points
	Examination #3	100 points
	Final examination #4	100 points Must be taken to complete this course
	Problems & participation	50 points
	Lab activities	<u>50 points</u>
		<u>500 points</u>

Grading Scale: A	448-500 total points
B	397-447 total points
C	335-396 total points
D	298-334 total points
F	less than 298 points

College and Classroom Policies

Instructor Policies

- Homework problems are to be turned in as per the syllabus. Late homework is $\frac{1}{2}$ the credit and will be accepted no later than one week after the due date. Some lab sessions (discussed below in the attendance section) will require assigned work to be completed during the period and submitted at the end of lab for credit.
- No tape recorders will be permitted for use during class. All cell phone and pagers must be turned off.
- Reading Days: Reading days are scheduled to allow students to prepare for finals, finish assignments or meet with their instructors. I will be in the classroom during this time to provide assistance if needed.
- Attendance: This course requires you to attend class on a regular basis to obtain clarification of text material. If you need to miss class, please contact a fellow student for notes, etc.... I will not schedule make-up classes or take notes for you. If school is canceled that day, we will continue where we left off at the previous class. The lab portion of this course will consist of in-class activities, both individual and group. These lab sessions are required and are reflected in the course grading points. Participation and attendance will be considered.
- Exams will be given as scheduled, with modification at my discretion. Notification will be provided in advance if there are any schedule changes. Make-up exams are permitted only in the most extenuating circumstances and **notification and approval must be in advance.** Final exams are required without exception. Tests will be multiple choice and problems, and will be

returned to the instructor after review of grade and common problem areas are discussed. Multiple-choice questions will sometimes consist of calculations. A calculator will be permitted for use during the test.

- If you are experiencing difficulty in this subject, it is suggested you pursue tutoring options if available at the onset of your difficulty. Don't wait until it is impossible to catch up.
- This is a proposed syllabus and does not constitute a contract. To maintain the integrity of the course, I, the instructor, reserve the right to change this syllabus and any of its contents at any time during the course by notifying students verbally or by written addendum.

College Policies

- FERPA - As per the LCCC Course Catalog, "The Family Educational Rights and Privacy Act (FERPA) of 1974, as amended, provides student access to information about themselves, permits students to challenge such information about themselves, and limits the release of such information about students without the student's explicit written consent. LCCC is committed to this Act in its entirety. Procedural guidelines are available in appropriate College publications and copies of procedures may be obtained from the Records Office."
- Disabilities: Reasonable accommodations will be made if needed by a student experiencing a disability that may affect their performance. . Please contact the instructor to work out details.
- The Office of Special Needs Services provides a resource program that offers support services for students with temporary or chronic disabilities in a mainstreamed environment. See the LCCC Catalog, for further details.
- Plagiarism: Plagiarism is a serious offense and is not acceptable. This offense may result in either dismissal from the course or a failing grade.
- An incomplete contract can be formed if the student had circumstances beyond his/her control and can't complete the course work within the required time. All conditions and procedures will be followed as per the LCCC rules and regulations, including dates and all other requirements.
- Withdrawal from this course needs to be accomplished through the LCCC regulations as well. A withdrawal form must be completed, signed and submitted to the proper department and needs to follow college procedures. The last day to withdraw from class with approval and receive a "W" is Friday, November 11, 2005.

Code of Student Conduct

In order to maintain an atmosphere conducive to learning, students are expected to abide

by the rules and regulations of this college, local, state and federal laws. These responsibilities are expected to be adhered to, or will be dealt with in accordance to the LCCC Code of Student Conduct. To familiarize yourself with the details of these policies you may refer to the LCCC Catalog, and any specific terms in this syllabus.

Additional Documentation

OAN	LCCC	BGSU	KSU	U, Akron	U. Toledo
OBU 001	ACTG 151	ACCT 221	ACCT 23020	6200:201	BUAD 2040 OR ACTG 1040

This information is from the Equivalency Guide in CAS.

It shows how our indicated courses are accepted by BGSU, KSU, U of Akron, and U of Toledo.

Blue font indicates that the school submitted that course as indicated OAN.

COURSE DESCRIPTION WITH STUDENT OUTCOMES

LORAIN COUNTY COMMUNITY COLLEGE

DIVISION: Business

COURSE TITLE: Accounting I
COURSE NUMBER: ACTG 151

HOURS-CREDIT: 4

CONTACT: 5

LECT: 3

LAB: 2

REC/CLINICAL:

TOTAL COURSE ILUs: 4.70 **LECTURE:** 1.0 **LAB:** .85 **REC/CLINICAL:** 0

LECTURE SEATS: 30

LAB SEATS: 30

CLINICAL SEATS: 0

IS THERE A SEPARATELY SCHEDULED LAB:

No

IS THERE A SEPARATELY SCHEDULED CLINICAL:

No

FEES: No

SPECIAL FACILITIES: None

FAS ACCOUNT NO.: 1-02-02-100-100

GEN. EDUCATION REQ. CHANGES: No

START YEAR/SEMESTER: Fall 1998

TRANSFER MODULE REQ. CHANGES: No

PREREQUISITES: None

COREQUISITES/CONCURRENT: None

CATALOG DESCRIPTION:

Introduction to financial accounting theory, concepts, analysis and processes. A study of the accounting cycle, nature of accounts, and techniques of analyzing, classifying, recording and summarizing basic financial data. An analysis of the corporate financial structure through the preparation and interpretation of the balance sheet, income statement and statement of retained earnings. Laboratory required.

REQUIRED TEXTBOOK(S)/MATERIAL(S):

Accounting (text and workbook) by Harrison/Horngren, 6th Ed., Prentice Hall Pearson.

OTHER RESOURCES INCLUDING EQUIPMENT AND SOFTWARE:

Kohler Dictionary for Accountants

Accounting video series, John Blahnik (available in Library)

PH Tutorial (software)

LIBRARY AND LEARNING RESOURCES: *All students are expected to fully utilize periodical and reference literature available in the Library and/or via Library computer.*

SYNOPSIS OF SUGGESTED COURSE OUTCOMES:

The student shall:

- understand the purpose and the accounting methodology of long-term debt and investments in stocks and bonds.
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TOPICAL OUTLINE: (COMMON CORE TOPICS)

- Accounting for Service Organizations
Summarize the effects of transactions
The Journal and Ledger
Periodic adjustments
Completion of the accounting period
- Accounting for Merchandising Organizations
- Accounting for Assets
Cash
Receivables (account, notes and others)
Inventories
Plant assets
Intangible assets
- Accounting for payroll, payroll taxes and short-term liabilities
- Accounting Concepts and Principles
- Accounting for Corporate Owners' Equity
Contributed capital
Retained earnings
- Accounting for Corporate Long-Term Debt
- Accounting for Short and Long-Term Investments in Corporate Stocks and Bonds
- Analysis of Financial Accounting Information
Statement of Cash Flows
Financial Statement analysis

SUGGESTED INSTRUCTIONAL METHOD(S) AND TECHNIQUE(S):

Approximately 150 minutes of lecture and exercise coverage and 100 minutes of lab per week. Lab sessions are to be used by students in team building, collaborative learning exercises, critical thinking application, and problem solving. Instructor will serve as resource person and coordinator.

SUGGESTED-ASSESSMENT/GRADING PROCEDURES:

Exam 1 (Chapters 1-4)	100 Points	Grading Scale:
Exam 2 (Chapters 5-8)	100 Points	A = 495-550
Exam 3 (Chapters 9-11)	100 Points	B = 440-494
Exam 4 (Chapters 13-14)	100 Points	C = 385-439
Homework Problems	50 Points	D = 330-384
Team Reports	<u>100 Points</u>	F = 0 - 329
	550 Points	

GENERAL EDUCATION REQUIREMENT:

Meets General Education Outcomes: 1, 2, 3, 6, 7, 8 and 9. Refer to LCCC catalog for a complete description of the eleven General Education Outcomes.

TRANSFER MODULE REQUIREMENT CHANGES:

No Impact.

Combines ACCT 151/152/153 in Semester Conversion

Date Revised for Semester Conversion: October 1996

Revised: February 1999

Revised: July 2001

Revised: March 2004

OBR Use	Action
Approved	
Additional Information Requested	
Rejected	
Date	