

OBR	
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**Ohio Articulation Number (OAN)  
Course Submission Form  
2006-2007**



College/University Terra State Community College

Course(s) Submitted(Title & Course #) Financial Accounting ACC1100 for  
Ohio Articulation Number OBU001

Date 9-26-05 Course 1 of a 1 Course OAN mapping.

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

Name Lyn Sullivan Title Director, Institutional Research

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Fax 419-334-3719

Credit Hours 4 qtr \_\_\_\_\_ sem X

Lecture Hours 4

Laboratory Hours 0 (if applicable)

Pre-Requisites(s) Course work (if applicable) N/A

Placement Score (if applicable)

(Name of test)

(Domain) (Score)

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

Financial Accounting ACC1100: An introduction to financial accounting and reporting. Areas of study include the environment of accounting, preparation and analysis of basic financial statements, service and merchandising businesses, and accounting for different types of business entities. (Fall, Spring)

Texts/Outside Readings/Ancillary Materials

Course Objectives and/or Plan of Work

1. Understand the broad role that accounting information plays in the economy.
2. Understand the nature, purpose, and use of basic financial statements by business decision makers.
3. Be able to use accounting language and apply the important concepts on which financial reporting is based.
4. Appreciate general business concepts and processes.
5. Be able to analyze the impact of basic business transactions on corporate financial statements.
6. Be able to construct basic financial statements for a simple corporate business entity.
7. Be able to evaluate the financial performance of a simple corporation on the basis of its financial statements.

Chapter 1 The Link Between Business and Accounting (TAG 1.01, 1.02, 1.03)

- What is accounting and why is it important to business?
- Ethics
- Using financial reports to make decisions
- The basic financial statements and the Accounting Equation

Chapter 2 Preparing Financial Statements and Analyzing Business Transactions (TAG 2.01, 2.02, 2.03, 3.01, 3.02, 3.03, 4.01, 4.02, 8.01)

- Objectives, assumptions and qualities of financial reporting
- A closer look at the Balance Sheet (current and non-current classification of assets and liabilities)
- A closer look at the Income Statement
- A closer look at the Statement of Changes in Shareholders' Equity
- A closer look at the Statement of Cash Flows
- Notes to the financial statements
- Business transactions and financial statements
- The current ratio

Chapter 3 The Accounting Information System and the Accounting Cycle (TAG 4.03, 4.04, 8.03)

- Keeping track of business transactions
- Recording transactions
- Posting transactions
- Preparing an unadjusted trial balance
- Working capital
- Quick ratio

Chapter 4 Accrual Accounting Concepts and the Accounting Cycle (TAG 4.02, 5.01, 5.02, 5.03, 5.04)

- Measuring income
- Timing differences (deferrals and accruals)
- Making adjusting entries and preparing the financial statements
- Closing entries

Chapter 5 Accounting for Merchandising Operations (TAG 7.01, 7.02)

- Acquiring merchandise for sale
- Selling merchandise
- Recording inventory: perpetual versus periodic record keeping
- Multiple-step Income Statement
- Gross profit ratio and profit margin ratio

Chapter 6 Reporting and Analyzing Inventory (TAG 7.04, 7.05)

- Inventory cost flow assumptions (FIFO, LIFO, Average Cost)
- How inventory cost flow assumptions affect financial statements
- Lower-of-cost-or-market
- Inventory turnover

Chapter 7 Cash, Accounts Receivable, and Bad Debts Expense (TAG 6.01, 6.02, 8.04)

- Accounts receivable and bad debts expense (allowances and write-offs)
- Notes receivable
- Controlling and reporting cash

Chapter 8 Reporting and Interpreting Long-Term Operational Assets (TAG 9.01, 9.02, 9.03, 9.04, 14.03)

- Acquiring plant assets
- Using long-term tangible assets: depreciation and depletion
- Using intangible assets: amortization
- Changes after the purchase of the asset
- Selling long-term assets
- Presentation of long-term assets on the financial statements
- Return on assets and asset turnover ratio

Chapter 9 Reporting and Understanding Liabilities (TAG 10.01, 10.02, 10.03)

- Definitely determinable liabilities
- Estimated liabilities
- Long-term notes payable and mortgages
- Raising money by issuing bonds
- Time value of money and present values
- Calculating bond proceeds
- Amortizing bond discounts and premiums: the effective interest method
- Financial leverage and debt ratios
- Leases and pensions

Chapter 10 Reporting and Understanding Shareholders' Equity (TAG 11.01, 11.02, 11.03, 11.04)

- Contributed capital
- Cash dividends
- Treasury stock
- Stock dividends and stock splits
- Retained earnings
- Book value vs. market value
- Return on equity
- Earnings per share

Chapter 11 Preparing and Analyzing the Statement of Cash Flows (TAG 3.03,

5.04)

- Categories of cash flows
- Statement of cash flows – indirect method
- Cash flows from operating activities – direct method
- Cash from investing and financing activities
- Preparing the Statement of Cash Flows

Using cash flows to evaluate performance

Chapter 12 Using Financial Statement Analysis to Evaluate Firm Performance  
(TAG 12.01, 12.02, 12.03, 12.04, 14.01)

- Horizontal and vertical analysis of financial information
- Ratio analysis
- Comprehensive income
- Investments in securities

Chapter 13 Quality of Earnings and Corporate Governance (TAG 1.05, 2.03)

- Why earnings are important
- The quality of earnings
- Common ways to manipulate earnings
- The Sarbanes-Oxley Act of 2002
- Evaluating corporate governance

**Plan of Work:**

Session	Date	Activities
		<u>Assignment</u> <u>Homework</u>
1		Chapter 1                      P1
2		Chapter 1                      P3, 4
3		Chapter 2                      P1, 3
4		Chapter 2                      P7, 9
5		Chapter 3                      P1, 2
6		Chapter 3                      P3, 5
7		<b>TEST 1</b>
8		Chapter 4                      P1, 2, 4
9		Chapter 4                      P7, 11
10		Chapter 5                      P1, 2, 6
11		Chapter 5                      P5, 10
12		Chapter 6                      P2, 5
13		Chapter 6                      P9, 10, 12
14		<b>TEST 2</b>
15		Chapter 7                      P1, 3
16		Chapter 7                      P5, 6, 7
17		Chapter 8                      P1, 2, 5
18		Chapter 8                      P7, 8, 10
19		Chapter 9                      P1, 3, 4
20		Chapter 9                      P5, 6, 7
21		Chapter 9                      P8
22		<b>TEST 3</b>

23	Chapter 10	P1, 3
24	Chapter 10	P4, 5
25	Chapter 10	P6, 8
26	Chapter 11	P3, 4, 6
27	Chapter 11	E3, P7, 9
28	Chapter 12	P3, 4
29	Chapter 12	P5
30	Chapter 13	IE4
31	<b>TEST 4</b>	

Description of Assessment and/or Evaluation of Student Learning

<b>Grading:</b>		
Test #1	Chapters 1 through 3	20%
Test #2	Chapters 4 through 6	20%
Test #3	Chapters 7 through 9	20%
Test #4	Chapters 10 through 13	20%
Other activities		<u>20%</u>
Total		100%
The grading scale used is:		
A = 90—100%		
B = 80—89%		
C = 70—79%		
D = 60—69%		
F =Below 60%		

Master Syllabi and Working Syllabi (if both are used)

<b>Course #: ACC 1100</b>		<b>Course Name: Financial Accounting</b>	
<b>Division: Business Technologies</b>			
*****			
*****			
<b>Class Days:</b>		<b>Class Time:</b>	
<b>Location:</b> Classroom:		Laboratory:	
<b>Credit Hours:</b> 4	<b>Contact Hours:</b> 4	<b>Lab Hours:</b> 0	<b>Lecture</b>
<b>Hours:</b> 4			
*****			
*****			
<b>Instructor:</b>		<b>Office Location:</b>	

**Phone:**

**Email Address:**

**Office Hours:**

**Division Office/Location:** B 104

**Division Fax:** 419-334-9414

**Full-time Contact Person:**

**Phone(s):**

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**Course Description:**

An introduction to financial accounting and reporting. Areas of study include the environment of accounting, preparation and analysis of basic financial statements, service and merchandising businesses, and accounting for different types of business entities. (Fall, Spring)

***Prerequisite(s):***

None

**Corequisite(s):**

None

***Entry Level Skills and Knowledge:***

***Required Texts, Supplies and Equipment:***

FINANCIAL ACCOUNTING by Jane L. Reimers  
Published by Pearson Prentice Hall.

**Grading:**

Test #1	Chapters 1 through 3	20%
Test #2	Chapters 4 through 6	20%
Test #3	Chapters 7 through 9	20%
Test #4	Chapters 10 through 13	20%
Other activities		<u>20%</u>
Total		100%

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### **Learning Outcomes:**

#### General Education

#### Technical

1. Understand the broad role that accounting information plays in the economy.
2. Understand the nature, purpose, and use of basic financial statements by business decision makers.
3. Be able to use accounting language and apply the important concepts on which financial reporting is based.
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6. Be able to construct basic financial statements for a simple corporate business entity.
7. Be able to evaluate the financial performance of a simple corporation on the basis of its financial statements.

### **Assessment of Student Learning:**

This course may include a project that is one of several that will be used by faculty to assess student academic performance in the program. A panel of faculty will review all (projects or whatever assessment activity you are doing), then assess and summarize the academic performance of students at this point in the program. The results of this assessment will be shared among the department faculty, used to identify needed changes or improvements, and submitted to the Student Academic Assessment Committee as part of the College's overall student academic assessment effort.

Assessment Project and Measurement in course (if any):

### **Course Coverage (including TAG requirements met)**

- Chapter 1 The Link Between Business and Accounting (TAG 1.01, 1.02, 1.03)  
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28		Chapter 12                      P3, 4
29		Chapter 12                      P5
30		Chapter 13                      IE4
31		<b>TEST 4</b>

***Course Requirements:***

**Policies**

**Course Withdrawing:** If for any reason you need to withdraw from this course, be certain that you do so according to College procedure. It is your responsibility to know and follow this procedure. If you simply stop coming to class, without officially withdrawing from the course, your grade is an automatic “F.” Please follow official College procedure for withdrawing from this or any course.

*College Academic Policies are located in the College Catalog. A copy of the current catalog may be picked up in any of the division offices or admissions. The list of college policies is also available online at <https://www.terra.edu/register/Collegecat/policies.asp>.*

**Support Services:** The College offers a number of support services to assist in your success in this course and all courses. Among these services are the Writing & Math Center in B105, the Office of Learning Support Services, which coordinates the campus disability services and tutoring programs, the computer labs, and the computers in the atriums.

Any student who feels he/she may need an accommodation based on the documentation of a disability should contact the Office of Learning Support Services privately to discuss his/her specific issues. Please contact the OLSS at (419) 334-8400 X 208 or visit 100 Roy Klay Hall (Building A) to coordinate reasonable accommodations.

***If you have a documented disability and are receiving academic accommodations through the Office of Learning Support Services, please schedule a meeting with your instructor in a timely manner so that we may discuss how these services will be arranged.***

Tutoring services are available to students beginning the second week of every quarter. Students requesting tutoring services should obtain a tutor request form from the OLSS in 100 Roy Klay Hall (Building A) or online at the Terra website. Please note that instructor verification and acceptance of the Student Learner Agreement is necessary for all tutoring requests. All requests should be submitted to 100 Roy Klay Hall (Building A).

Additional Documentation

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OBR Use

Action

Approved	
Additional Information Requested	
Rejected	
Date	

## **Ohio Articulation Number Form Directions**

This form is used to submit your course information to the Ohio Board of Regents, for all courses that make up OAN requirements. This document is a form, so the only fields that need to be filled in can be. When you open this, make sure the top of the screen, where the name of the document is displayed, says "Document1" or something similar to that. When you open this form from a location other than inside of word, it creates a blank template to fill in. Please fill it in with the appropriate course information from your institution. All of the fields in this document are expandable, and will grow to fit as much data in them as you need. Note that these fields are implemented as MS Word tables. Keep that in mind as you are copying and pasting between your syllabi and this form.

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

Example, if you were ABC Community College, and you were submitting your Calculus110 course, the name of the file would be ABC-2005/06-OMT005-Calculus110. If two (or more) courses are required to fulfill that same OAN, you would submit ABC-2005/06-OMT005-Calculus110Calculus111.

When you are done with your submissions, please send them electronically to the Ohio Board of Regents at [atpanels@regents.state.oh.us](mailto:atpanels@regents.state.oh.us) so we can keep your information on file.

If you encounter any problems or have any questions, please contact any of the individuals listed bellow:

Jim Ginzer (614) 752-9486 [jginzer@regents.state.oh.us](mailto:jginzer@regents.state.oh.us)

Sam Stoddard (614) 752-9532 [sstoddard@regents.state.oh.us](mailto:sstoddard@regents.state.oh.us)

Nick Wilson (614) 466-4158 [nwilson@regents.state.oh.us](mailto:nwilson@regents.state.oh.us)