

BUS 207 – Introduction to Accounting I

Syllabus

Objective: The purpose of this syllabus is to guide the participant in the requirements, demands, logistics and expectations of this course.

Your Instructor: William Schlaufman, CPA, MBA

E-Mail: billschlaufman@adams.edu

Phone: (719) 587-7699

Fax: (719) 587-8214

Address: Adams State College

208 Edgemont Blvd. RH-130

Alamosa, CO 81102

Course Description: This is the first of two Introductions to Accounting Courses. This course is an introductory course in Accounting and will cover an overview of basic accounting, accounting transactions, preparing financial statements, completing the accounting cycle, inventories, cash and internal controls, accounts receivable, plant assets, current liabilities and payroll accounting.

Credit hours: Three semester hours

Course Prerequisites: None

Textbook

To order textbooks or obtain information about book titles you may go to www.exstudies.adams.edu and click on the “ASC Bookstore” icon.

Use **Section Number: 1099** to order books from Bookstore site.

John J. Wild, Kermit D. Larson, Barbara Chiappetta, *Fundamental Accounting Principles* (18th Edition) Boston: McGraw Hill Irwin. ISBN 978-0-07-326648-0.

Completion Time

As a rough guide, you should plan to spend six to ten hours per week on this course. The actual amount of time will vary from individual to individual. This estimate includes the time you spend in reading and assignments.

You will have access to all course materials from the start of the course to the end. You may look and study ahead, or go back and review, at any time during the course. All assignments must be completed within one year of the date you start the course.

Learning Outcomes: At the completion of the course, the student should be able to:

1. Apply accounting theory when recording basic financial transactions. Theory includes concepts such as accruals and the matching principle. The student should be able to distinguish between proper and improper coding of routine business transactions.

BUS 207 – Introduction to Accounting I

2. Communicate using the language of accounting at the introductory level. Your ability to communicate effectively at this level will be tested on every exam, including the final. Homework problems will reinforce the learning process.

3. Convert basic financial transactions, originally written in English, into accounting, using debits, credits and account numbers. This recording or journalizing process will be addressed in all assignments and exams throughout the course.

4. Prepare and interpret basic financial statements. Your progress in achieving this objective will be measured by your scores on regular exams, assignments and the final exam. Exercises are listed at the end of each chapter to help achieve this objective.

5. Score a “C” or better average on all course requirements. This requirement can be met through the combined average of all assignments and exams. The student will demonstrate knowledge learned based on all the material covered in the course.

Reading Assignments and page number in textbook:

Chapter 1: Accounting in Business, page 2

Chapter 2: Analyzing and Recording Transactions, page 46

Chapter 3: Adjusting Accounts and Preparing Financial Statements, page 92

Chapter 4: Completing the Accounting Cycle, page 134

Chapter 5: Accounting for Merchandising Operations, page 176

Chapter 6: Inventories and Cost of Sales, page 220

Chapter 7: Accounting Information Systems, page 260

Chapter 8: Cash and Internal Controls, page 306

Chapter 9: Accounting for Receivables, page 348

Chapter 10: Plant Assets, Natural Resources, and Intangibles, page 380

Chapter 11: Current Liabilities and Payroll Accounting, page 422

There will be assignments from the textbook after selected chapters.

Grading:

There will be four exams each worth 150 points. Each assignment will be worth 20 points. The final exam, covering chapters 1 through 11 is worth 200 points for a total of 1000 points possible.

Exam Chapters 1 – 3, 150 points

Exam Chapters 4 – 6, 150 points

Exam Chapters 7 – 9, 150 points

Exam Chapters 10-11, 150 points

Assignments after selected chapters, 200 points

Comprehensive Final Exam Chapters 1-11, 200 points

Total Points 1000

Grading Scale:

900 to 1000 points A

800 to 899 points B

700 to 799 points C

600 to 699 points D

Below 600 points F