

De Anza College

Accounting 1A
Introduction to Financial Accounting
Spring 2015

Instructor: Sam Hedgpeth

Office Hours: By appointment, generally before or after class & TBD

Email: Hedgpethliisamuel@fhda.edu

Text: Accounting Warren, et al, Cengage Publishing, 25th ed, and Online Cengage Account is required

Other Materials: 2, 4 and 13 column paper or the working papers available from the publisher

COURSE DESCRIPTION

This course examines the role that accounting information plays in the processes of financial reporting. The student will be provided with the necessary background to enable him/her to create accounting transactions and financial statements.

OVERVIEW

This course is designed to help the student gain a basic comprehension of accounting. Successful completion of this course will provide the student with a framework that will prepare the student for future courses in the program and specifically for managerial accounting where the technical tools required for decision making as a manager, business owner, lender or investor are taught.

The primary objectives of this course include:

Recording transactions using the double entry system

Completing the accounting cycle

Preparing financial statements

Accounting for costs in a merchandising company

For many students this course will be the first exposure to accounting. In order to be successful in a business of any kind, a basic understanding of accounting is crucial. Accounting is the language of business and those who can fluently converse in the language have one of the critical abilities of an effective manager, business owner, or investor. Like all new languages, the rules will initially seem inflexible and frustrating; however, once the framework is understood the student will see the reasons for the rules and the elegance of accounting. In summary, for many accounting is not intuitive and requires focus, thought and hard work to succeed. Finally, you need to work cooperatively with others to get the job done.

Strategic Learning Outcomes for this class:

- Demonstrate a knowledge of double entry accounting for business transactions and adjustments.
- Prepare, explain and analyze an income statement, statement of owner's equity and balance sheet using GAAP and identify the various users of financial statements.
- Identify ethical issues in an accounting context.

ASSIGNMENTS

Exercises and problems will be assigned and reviewed in class. I expect that you will have read the assigned chapter and completed or attempted to complete the assigned homework. Certain assigned homework problems will be collected and graded as a quiz.

POLICIES

- RPADS are turned off in class.
- There are no makeup exams.
- Homework may be collected at any time. Homework will not be accepted after the class in which it is collected.
- You must complete the comprehensive problems and the take home final in order to pass the course. There is a one grade penalty per day if your assignment is late.
- Your work must be in neat, readable and consistent with good accounting form. (All journal entries require an explanation.)

Grading

35% Best of 2 Midterms

45% Final

10% Accurate and timely completion of the Comprehensive Problems.

5% Quizzes & Preparation

5% Participation

Tuesday 4/7 Thursday 4/9	Introduction – Accounting and Importance of People Read Chapter 1 & Do Exercises 1-6, 8-10, 15-17
Tuesday 4/14 Thursday 4/16	Chapter 1 Do Problems 3A, 4A Read Chapter 2 & Do Exercises 2-5, 7
Tuesday 4/21 Thursday 4/23	Chapter 2 Do Problems 2A, 3A Read Chapter 3 & Do Exercises 1, 2, 3, 5, 13, 15, 19, 21, 22, 23
Tuesday 4/28 Thursday 4/30	Chapter 3 Do Problems 3A, 5A Midterm 1 – included is to know the first and last names and email addresses of 50% of the students in the class
Tuesday 5/5 Thursday 5/7	Go over Midterm Read Chapter 4 & Do Exercises 1, 2, 10, 13
Tuesday 5/12 Thursday 5/14	Chapter 4 Do Problems 2A, 3A Read Chapter 5 & 6 Do Chp 5 Exercises 8, 9, 11, 12, 13
Tuesday 5/19 Thursday 5/21	Chapter 6 Do Problems 1A, 6A Read Chapter 7 & Do Exercises
Tuesday 5/26 Thursday 5/28	Chapter 7 Do Problems 1A, 3A Midterm 2, Comprehensive Problem 1 due
Tuesday 6/2 Thursday 6/4	Go over Midterm Read Chapter 8 & Do Exercises
Tuesday 6/9 Thursday 6/11	Chapter 8 Do Problems 3A, 5A Read Chapter 9 & Do Exercises
Tuesday 6/16 Thursday 6/18	Chapter 9 Do Problems 2A, 4A Review, Comprehensive Problem 2 due
Final, Tuesday 6/23	