ACCOUNTING 201 (62032)
INTRO TO FINANCIAL ACCOUNTING
03 CREDITS
Mondays, Tuesdays, Wednesdays & Thursdays
10:00AM – 11:35AM

INSTRUCTOR: Deacon Hanson
OFFICE: Hale Palankila, Rm. 225
OFFICE HOURS: Tuesdays & Thursdays: 9:15AM to 9:45AM
( Depending on room availability, office hours may be held in the classroom Rm. 225)
TELEPHONE: 236-9237 (O); 224-2278 (C)
EMAIL: dhanson@hawaii.edu
EFFECTIVE DATE: SUMMER 2011

WINDWARD COMMUNITY COLLEGE MISSION STATEMENT
Windward Community College is committed to excellence in the liberal arts and career development; we support and challenge individuals to develop skills, fulfill their potential, enrich their lives, and become contributing, culturally aware members of our community.

CATALOG DESCRIPTION
Introduction to accounting theory and methods used to record and report financial information according to generally accepted accounting principles. (3 hrs. lect.)

STUDENT LEARNING OUTCOMES

1. Identify the basic accounting equation and describe introductory accounting concepts, principles, and assumptions.

2. Demonstrate understanding of the accounting cycle by analyzing transactions, journalizing and posting, completing a trial balance, preparing adjusting entries, completing a worksheet, preparing financial statements, and closing the books.

3. Demonstrate the accounting transactions, inventory calculations, and financial statements specific to a merchandising company.

4. Complete the accounting cycle using special journals and subsidiary ledgers using a manual system while understanding the difference when using an electronic system.

5. Explain the basic internal control principles and demonstrate how they apply to cash by completing petty cash fund transactions and the bank reconciliation process.


7. Calculate and journalize the acquisition, allocation of costs, and disposal of long-term assets using a variety of depreciation and amortization methods.

8. Identify current and long-term liabilities and complete the payroll process including computing and journalizing of payroll transactions.

9. Prepare calculations, journal entries, and financial statements for corporate transactions.
Activities Required at Scheduled Times Other than Class Times

The University of Hawaii Laulima course management website is used for general management of the course and to administer examinations. All assigned homework and quizzes are hosted at the WileyPlus companion site. Your instructor will provide you with the WileyPlus course URL through the Laulima course website.

You are required to keep up with all assigned readings, and homework. Students are required to submit their homework via the WileyPlus website by the deadlines detailed in the course schedule (see resources tab in Laulima for course schedule). Students are also encouraged to make use of the other learning tools which are available at the WileyPlus website.

Skills and Competencies:

In order to successfully pass this course, you will need to possess and apply the following skills/competencies:

- Reading skills - required in order to grasp the essential business and accounting terminology and techniques needed to understand accounting objectives and concepts. The ability to read and apply technical instructions is essential.
- Analytical/technical skills (critical thinking) - needed to successfully solve the assigned homework assignments and the exam problems.
- Desire to learn and a willingness to work hard - involves the discipline to complete all of the assigned material and homework by the listed deadlines.
- Basic Computer Skills and Computer Access – ability to navigate the WileyPlus internet website to view online presentations and complete online homework assignments. Access to a computer that can access the internet (preferably a broadband connection). You computer will need access to MS Word, MS Excel, MS PowerPoint, Adobe Acrobat Reader, and other applications.
- Time management skills – completing your reading assignments and solving homework problems require a great deal of time. This course requires a substantial level of self direction by the student. Chapters and homework are assigned by weeks.

OBJECTIVES AND TASKS OF THE COURSE

1. Since accounting has been defined as the language of business, students will be expected to meet all of the Student Learning Outcomes, while learning/understanding the basic accounting terminology, and demonstrating the ability to:
   a. Analyze basic transactions in terms of debits/credits.
   b. Journalize transactions.
   c. Post transactions.
   d. Prepare a trial balance.
   e. Schedule accounts receivables & payables.
   f. Complete a worksheet.
   g. Prepare financial statements.
   h. Journalize & post adjusting/closing entries.
   i. Prepare post-closing trial balance.

2. Correctly answer at least 60% of all questions on the announced Midterm Examination and on the Final Examination. There are no make-ups (See Additional Information #3).

3. Score at least 60% on all assigned homework.
ASSESSMENT TASKS AND GRADING
1. You must complete “Objectives of the Course” 2 and 3 or you will fail the course.
2. Available Course Points are as follows:

30.0% Homework^A
30.0% Midterm Examination
30.0% Final Examination
10.0% Attendance & Participation^B
100.0%

^A All assigned homework must be submitted via the WileyPlus online portal. WileyPlus allows you to unlimited attempts at each homework problem. Tentative due dates have been assigned in the course outline, but you are given the whole semester to complete your homework assignments. Because it is very easy to fall behind to a point where catching up is extremely difficult, you are strongly encouraged to follow the tentative due dates as scheduled in the course outline.

^B The instructor will randomly select class sessions for official attendance. These official attendances will be the basis for students’ Attendance & Participation grade.

3. Students’ individual letter grades will be given at the end of the course and will be based on their overall success in percentage terms, weighted as shown in 2. above. Note: Grade percentages shown at the Laulima website are unofficial, and may differ significantly from the student’s final course grade. Students who wish to assess their progress during the semester should arrange to meet with the instructor. Letter grades will be assigned to final student points as follows:

A    90% or better weighted average
B    80% or better, but less than 90%
C    70% or better, but less than 80%
D    60% or better, but less than 70%
F    below 60%
I    Incompletes will not be given

C/NC Credit/No Credit option is available for this course.

W    Withdrawal grade will only be given if official withdrawal is processed according to published procedures. (See current schedule and college catalog)

LEARNING RESOURCES

2. Access to WileyPlus on-line course site. The WileyPlus class section URL will be provided on the first day of class. You will be able to access the WileyPlus website with your purchased access
If you do not wish to purchase a hard-copy text book, WileyPlus has an electronic version of the text at the website. You can purchase online access to Wiley plus at:

http://www.wileyplus.com/buy

**Additional Information**

1. It has been shown that success in an introductory accounting class is highly correlated with attendance and homework completion. The students who attend class as scheduled and come prepared to class, having completed all of the assigned homework, tend to do very well in this class.
2. All homework that is to be graded must be submitted to the instructor via the WileyPlus online portal. Tentative deadlines have been assigned to all assignments. However, WileyPlus allows you the whole semester for each homework submission. You are encouraged to keep up with the tentative deadlines, as it will be very difficult to catch up at the end of the semester.
3. **THERE WILL BE NO MAKE-UP EXAMINATIONS WHATSOEVER.**
4. The office hours shown may be changed during the semester for the following reasons; to accommodate the majority of students’ schedules, change in the instructor’s non-teaching assignments, etc. Any changes in office hours will be announced to the class prior to the changes.

**Academic Dishonesty**

Students enrolled in this course are expected to abide by the academic honor code of the College. Acts of academic dishonesty will not be tolerated and will be dealt with in accordance with the College guidelines.

**DISABILITIES ACCOMMODATION STATEMENT**

*If you have a physical, sensory, health, cognitive, or mental health disability that could limit your ability to fully participate in this class, you are encouraged to contact the Disability Specialist Counselor to discuss reasonable accommodations that will help you succeed in this class. Ann Lemke can be reached at 235-7448, lemke@hawaii.edu, or you may stop by Hale ‘Akoakoa 213 for more information.*