ACCOUNTING 201 (CRN 64001)  
INTRO TO FINANCIAL ACCOUNTING  
03 CREDITS

MEETING TIMES & DATES:  
Monday & Wednesday 10:30AM – 12:15PM

MEETING PLACE:  
Palanakila 227

INSTRUCTOR:  
Deacon Hanson

OFFICE:  
Hale Naʻauao, Rm. 137

OFFICE HOURS:  
To Be Announced

TELEPHONE:  
236-9237 (O); 224-2278 (C)

EMAIL:  
dhanson@hawaii.edu

EFFECTIVE DATE:  
SPRING 2012

WINDWARD COMMUNITY COLLEGE MISSION STATEMENT

Windward Community College offers innovative programs in the arts and sciences and opportunities to gain knowledge and understanding of Hawaiʻi and its unique heritage. With a special commitment to support the access and educational needs of Native Hawaiians, we provide Oʻahu’s Koʻolau region and beyond with liberal arts, career and lifelong learning in a supportive and challenging environment — inspiring students to excellence.

CATALOG DESCRIPTION

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

The student learning outcomes are:
1. Describe and understand the nature, environment and role of accounting as it relates to individuals, business organizations, and the business community.
2. Analyze, record, and report the business activities and transactions of a service and/or merchandising type organization using generally accepted accounting principles (GAAP).
3. Understand and describe what internal controls are, including its basic components and limitations, and apply internal control activities in the control of cash and merchandising transactions.
4. Apply GAAP in accounting for financial assets and liabilities including, but not limited to, short term financial assets, inventories, long-term assets, and current liabilities.

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 may be used to administer examinations. All assigned homework is hosted at the MyAccountingLab companion site. Instructions for accessing the MyAccountingLab site are explained at the following address:
http://pearsonmylabandmastering.com/students/

When registering for MyAccountingLab, you will need to use the following Course ID:

**hanson45823**

You are required to keep up with all assigned readings, and homework. Students are required to submit their homework via the MyAccountingLab website by the last day of instruction. Students are also encouraged to make use of the other learning tools which are available at the MyAccountingLab website.

**STUDENT LEARNING OUTCOMES**

The student Learning Outcomes are listed above in the Catalog Description category of this syllabus.

**COURSE CONTENT**

The course’s content is aimed at exposing the student to accounting and the business environment by introducing the processes involved in recording business transactions, executing the adjustment process, and completing the accounting cycle. Course content introduces accounting concepts using a service business model and later details accounting processes involved in merchandising operations, including the recordkeeping involved with a business that maintains merchandise inventory. The course’s content also includes: Internal control, as it applies to cash; accounting for receivables, plant assets & intangibles, current liabilities & basic payroll, long-term liabilities, bonds payable, corporations; and the financial statement classification for all said items.

**OBJECTIVES AND TASKS OF THE COURSE**

1. Since accounting has been defined as the language of business, students will be expected to:
   a. Learn and understand basic accounting terminology
   b. Analyze basic transactions in terms of debits/credits.
   c. Journalize transactions.
   d. Post transactions.
   e. Prepare a trial balance.
   f. Schedule accounts receivables & payables.
   g. Complete a worksheet.
   h. Prepare financial statements.
   i. Journalize & post adjusting/closing entries.
   j. Prepare post closing trial balance.
2. Correctly answer at least 60% of all questions on the Midterm Examination and on the Final Examination.
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:

<table>
<thead>
<tr>
<th>Component</th>
<th>Points</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Homework^A</td>
<td>40.0%</td>
<td></td>
</tr>
<tr>
<td>Midterm Examination 1 (Chapters 1 through 6)</td>
<td>30.0%</td>
<td></td>
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<tr>
<td>Final Exam (Chapters 7 through 12)</td>
<td>30.0%</td>
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<tr>
<td></td>
<td></td>
<td>100.0%</td>
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</tbody>
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^A All assigned homework must be submitted via the MyAccountingLab online portal. MyAccountingLab allows you multiple attempts at each homework problem. The student is given the whole semester to complete the all homework assignments. Because it is very easy to fall behind to a point where catching up is extremely difficult, you are strongly encouraged to pace your homework completion to follow the pace of the topics covered in class.

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

1. Financial Accounting (3rd edition), authors – Horngren, Harrison, and Oliver, publisher – Pearson – 2012
2. Access to MyAccountingLab on-line course site. See the Activities Required at Scheduled Times Other than Class Times section above
**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 MyAccountingLab online portal. MyAccountingLab allows you the whole semester for each homework submission. You are encouraged to keep your homework completion paced with the class discussion topics, as it will be very difficult to catch up at the end of the semester.

3. **THERE WILL BE NO MAKE-UP EXAMINATIONS** for the midterm examination, and the final examination.

4. Office hours may change during the semester as needed. The instructor will make you aware of any schedule office hour 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 ʻAkoakoa 213 for more information.*