

**ACCOUNTING 201**  
**INTRODUCTION TO FINANCIAL ACCOUNTING**

Three (3) Credits

|                        |  |
|------------------------|--|
| <b>INSTRUCTOR:</b>     | <b>DEACON HANSON</b><br><b>CPA (Not In Public Practice)</b><br><b>MAcc</b>   |
| <b>OFFICE:</b>         | <b>PALANAKILA 132</b>  |
| <b>OFFICE HOURS:</b>   | <b>ONLINE, VIA EMAIL, TELEPHONE, ASK MY INSTRUCTOR, AND/OR TEXT MESSAGE.</b> |
| <b>TELEPHONE:</b>      | <b>OFFICE (808) 236-9237; CELL (808) 224-2278</b>                            |
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| <b>EFFECTIVE DATE:</b> | <b>FALL / 2016</b>   |

**WINDWARD COMMUNITY COLLEGE MISSION STATEMENT**

*Windward Community College offers innovative programs in the arts and sciences and opportunities to gain knowledge and understanding of Hawai'i and its unique heritage. With a special commitment to support the access and educational needs of Native Hawaiians, we provide O'ahu's Ko'olau 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.

**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**

Course work will be facilitated and completed using a combination of the University of Hawaii Laulima course management website and **MyAccountingLab**. Either medium may be used to

administer examinations, and students may be required to coordinate one, or more, of their test taking sessions with a qualified testing center. 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:

**hanson41498**

In MyAccountingLab, the course is titled:

**ACC 201 (FALL 2016) & ACC 202 (SPRING 2017)**

### **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 the 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.

### **COURSE TASKS**

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 a post-closing trial balance.
  - k. Use online tools such as Laulima and MyAccountingLab.
2. Correctly answer at least 60% of all questions on the Midterm Examinations and on the Final Examination.

- Score at least 60% on all assigned homework.

## ASSESSMENT TASKS AND GRADING

- To pass the course, you must complete “Course Tasks” 1 through 3.
- Available Course Points are as follows:

| <b>ASSIGNMENT</b>                                     | <b>POINTS</b> |
|---|---------------|
| HOMEWORK  | 50            |
| PARTICIPATION, INCLUDING LAULIMA DISCUSSION QUESTIONS | 10            |
| ACCOUNTING PROJECT                                    | 10            |
| MIDTERM EXAM #1                                       | 10            |
| MIDTERM EXAM #2                                       | 10            |
| FINAL EXAM  | 10            |
| <b>TOTAL POSSIBLE</b>                                 | <b>100</b>    |

### **HOMEWORK (50 Points)**

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 all of the 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 progression of the topics as listed in the course schedule (see the last page of the syllabus). Your final homework grade will be determined using an export of your homework scores from **MyAccountingLab** on **December 8, 2016 at 5:00pm**. Any homework that is submitted after **December 8, 2016 at 5:00pm** will not be considered when computing your overall course grade.

### **EXAMS (10 Points Each, total 30 Points)**

There will be three (2) midterm examinations and one (1) final examination, each with a maximum of 10 points toward your overall course grade. See grading section of this syllabus. The examination weeks are listed in the course schedule at the back of this syllabus. If the examination schedule changes for any reason, you will receive notification through the course’s Laulima website.

### **ACCOUNTING PROJECT (10 Points)**

You are required to upload your accounting project to Laulima prior to 5:00 PM on November 23, 2016. Project details will be posted in Laulima within five (5) week of the semester start date.

### **PARTICIPATION, INCLUDING LAULIMA DISCUSSION QUESTIONS (10 POINTS)**

Discussion questions will be posted in Laulima. You are required to participate in the Laulima discussions. To achieve the maximum possible point total for discussion question, your discussion activity in Laulima should be interactive with your fellow classmates. Mere responses to my questions will do not warrant the point maximum.

## COURSE GRADES

Students' individual letter grades will be given at **the end of the course** and will be based on their overall accumulation of earned points as detailed in 2. above. **Note: Percentages and points shown at the Laulima website, and at the MyAccountingLab 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 communicate with the instructor.** Letter grades will be assigned to students based on overall percentage scores as follows:

|       |  |
|-------|--|
| A     | 90 POINTS OR MORE  |
| B     | BETWEEN 80 POINTS AND 89 POINTS  |
| C     | BETWEEN 70 POINTS AND 79 POINTS  |
| D     | BETWEEN 60 POINTS AND 69 POINTS  |
| F     | BELOW 60 POINTS  |
| I     | Incomplete may be given as a temporary grade if a student fails to complete a small part of the course because of circumstances beyond his or her control. The student is expected to complete the course by the designated deadline in the succeeding semester. If this is not done, the I grade will revert to the contingency grade identified by the instructor. |
| W     | Withdrawal grade will only be given if official withdrawal is processed according to published procedures. (See current schedule and college catalog)  |
| CR/NC | The Credit / No-Credit option is available for this course. Check with Admissions and Records if this is what you decide to do.  |

## LEARNING RESOURCES

1. Financial Accounting (4th edition), authors – Horngren, Pearson – 2014
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 homework completion. The students who complete, and understand, all of the assigned homework, tend to do very well in this class. **It is especially important for the online student to contact the instructor whenever he/she is confused with a particular topic.**
2. All homework that is to be graded must be submitted to the instructor via the **MyAccountingLab** online portal. The **MyAccountingLab** setup will allow you the whole semester to complete (and rework) each homework assignment. You are encouraged to keep your homework completion paced with the course schedule.
3. **THERE WILL BE NO MAKE-UP EXAMINATIONS** for the midterm examinations, and the final examination.
4. If you need a face-to-face meeting with the instructor, please contact him to arrange a time.

### 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](mailto:lemke@hawaii.edu), or you may stop by Hale 'Akoakoa 213 for more information.*

## Course Schedule

| WEEK      |          |  |
|-----------|----------|--|
| BEGINNING | ENDING   | CHAPTER / EXAM / ASSIGNMENT  |
| 08/23/16  | 08/27/16 | Chapter 1 Accounting and the Business Environment                                |
| 08/28/16  | 09/03/16 | Chapter 2 Recording Business Transactions  |
| 09/04/16  | 09/10/16 | Chapter 3 The Adjusting Process  |
| 09/11/16  | 09/17/16 | Chapter 4 Completing the Accounting Cycle  |
| 09/18/16  | 09/24/16 | <b><u>1st Midterm Chapters 1 through 4</u></b>                                   |
| 09/25/16  | 10/01/16 | Chapter 5 Merchandize Operations   |
| 10/02/16  | 10/08/16 | Chapter 6 Merchandize Inventory  |
| 10/09/16  | 10/15/16 | Chapter 7 Internal Control and Cash  |
| 10/16/16  | 10/22/16 | Chapter 8 Receivables  |
| 10/23/16  | 10/29/16 | <b><u>2nd Midterm Chapters 1 through 4</u></b>                                   |
| 10/30/16  | 11/05/16 | Chapter 9 Plant Assets, Natural Resources, and Intangibles                       |
| 11/06/16  | 11/12/16 | Chapter 10 Investments   |
| 11/13/16  | 11/19/16 | Chapter 11 Current Liabilities and Payroll                                       |
| 11/20/16  | 11/26/16 | NO CLASS ON 11/24<br><b><u>ACCOUNTING PROJECT DUE BEFORE 5:00PM ON 11/23</u></b> |
| 11/27/16  | 12/03/16 | Chapter 12 Long-Term Liabilities   |
| 12/04/16  | 12/10/16 | Chapter 13 Stockholders' Equity<br><b>LAST DAY OF INSTRUCTION 12/8</b>           |
| 12/11/16  | 12/15/16 | <b><u>FINAL EXAM</u></b><br><b><u>12/10/16 through 12/15/16</u></b>              |