

MAYLAND COMMUNITY COLLEGE
Welcomes You To:

Acc 115-10
COLLEGE ACCOUNTING
CREDIT HOURS: 4 CONTACT HOURS: 5

FALL 2005

Course Description

COURSE DESCRIPTION: This course introduces basic accounting principles for a business. Topics include the complete accounting cycle with end-of period statements, bank reconciliation, payrolls, and petty cash. Upon completion, students should be able to demonstrate an understanding of accounting principles and apply those skills to a business organization.

Prerequisites: NONE

Corequisites: NONE

Instructor Information

INSTRUCTOR: ROBERT L. TAYLOR, C.P.A.

Office Location:	SAM PHILLIPS BUILDING 208
Telephone Number:	828-765-7351 EXTENTION 336
E-mail Address:	btaylor@mayland.cc.nc.us
Office Hours:	Monday 9:00-10:00, 5:30-6:00 Tuesday 8:00-9:00, 5:30-6:00 Wednesday 9:00-10:00, 5:30-6:00 Thursday 8:00-9:00, 5:30-6:00

Course Information

MEETS

Tuesday-Thursday 9:00 – 11:20

Sam Phillips Building- ROOM 205

REQUIRED TEXT: COLLEGE ACCOUNTING, 10TH Edition.
Price, Haddock & Brock, Glenco, McGraw-Hill.
STUDY GUIDE & WORKING PAPERS to accompany the above.

LRC Resources: Students will be provided a CD with Power point presentations and solutions manual.

Required supplies: A BASIC calculator is required for the course.

Course Objectives/Competencies:

COURSE OBJECTIVES: This class is designed to introduce students whose major course of study is other than accounting or business to the basic principles of accounting, financial statement preparation, and basic bookkeeping skills. Upon completion of this course the student will be able:

- A. To understand the accounting equation.
- B. Explain the rules of double entry bookkeeping.
- C. Identify the steps in the accounting cycle.
- D. Complete the accounting cycle from journal entries to financial statement preparation.
- E. Prepare an income statement for a sole proprietorship.
- F. Prepare, in good form, journal entries.
- G. Prepare, in good form, adjusting entries consistent with the matching concept.
- H. Identify special journals and subsidiary ledgers.

COURSE CONTENT:

- A. Provides the student with an overview of accounting and business.
- B. Provides a contextual basis for analyzing business transactions.
- C. Provides the basics of the matching concept and the adjusting process.
- D. Demonstrates the accounting cycle.
- E. Relates the accounting system and internal controls.

Attendance Policy/Tardiness/Make-Up Work:

COURSE REQUIREMENTS: Students are expected to attend all classes and to be present on time. Attendance will count as one exam grade. [For a class that meets twice weekly the student will have deducted from a score of 100, 3 points for each absence,

regardless of the reason of the absence. For a class that meets 3 times weekly each absence will result in a deduction of 2 points.] Students who, in the instructor's evaluation, do not prepare for class appropriately and/or do not adequately participate will receive a grade reduction of 1 letter grade.

Grading Criteria/Tests/Projects:

Your grade will be the average of all exams (including attendance grade) taken during the semester, adjusted by any reductions for insufficient participation. Exams will consist of : True/False, Multiple Choice, and Problems and will cover approximately 3 chapters each. The final exam is NOT comprehensive.

GRADING SCALE

A=90-100

B=80-89

C=70-79

D=60-69

F= below 60

Inclement Weather Procedures:

In the event the College is closed due to inclement weather additional problem assignments to be completed and turned in will be required.

In the event of a delayed schedule this class will meet:

Tuesday - Thursday 10:45 – 12:30

Academic Standards/Student Expectations/Ethics:

Students are expected to have read the assigned material and made an effort to do the assigned homework prior to class. Students will be expected to fully participate in the presentation of homework problems and class discussions.

Exams are expected to be taken when scheduled. A student must receive permission from the instructor **PRIOR** to the exam to miss an exam. It is the instructor's discretion as to what constitutes a viable reason for missing an exam. Students missing an examination, with the instructor's permission, will be required to make up the exam before the next class meeting, or to take a make up exam within one

week of the original exam. Students not making up missed exams within one week will receive a grade of -0- on the exam
Cheating, in any form, will not be tolerated. Any student caught cheating will be given a class grade of "F" and referred to the Disciplinary Council for further appropriate action.

Withdrawal Dates:

Fall 2005

End of Unconditional Withdrawal
End of Conditional Withdrawal

Friday, September 23
Tuesday, November 1

Any student requesting special accommodations for this course due to a disability should apply for services through the SOAR Office or the Counseling Center, which will document the disability. A counselor will then help determine which accommodations, if any, the student needs for success in this course.

Course Outline/Weekly Topics

WEEK	TOPICS COVERED
1	Introduction to Accounting Cha 1 Accounting: The language of Business
2	Cha 1 continued
3	Monday 9/5 Holiday Cha 2 Analyzing Business Transactions
4	Cha 2 continued Cha 3 Using T accounts
5	Cha 3 continued Review and Exam 1 Cha 1-2-3
6	Cha 4 General journal & General Ledger
7	Cha 5 Adjustments and the worksheet

- 8 Cha 6 Closing Entries and Post Closing TB
Fall Break Monday-Tuesday, Oct 10-11
- 9 Cha 6 continued
- 10 Review for Exam
Exam 2 Chapter 4-5-6
- 11 Cha 7 Accounting for Sales & A/R
- 12 Cha 8 Accounting for Purchases and A/P
- 13 Cha 9 Cash Receipts / Payments, & Banking
Friday, November 11, Holiday
- 14 Review for Exam - Exam 3 Chapters 7-8-9
- 15 Chapter 12 Accruals & Deferrals
Thursday-Friday, November 24-25 Holiday
- 16 Cha 13 Financial Statements
November 27-28 Thursday-Friday Thanksgiving Holiday
- 17 Final Exam Dec. 13