

YESHIVA UNIVERSITY
SY SYMS SCHOOL OF BUSINESS

Principles of Accounting ACC 1001
PP Summer I

ccrawford@yu.edu

Professor Constance J. Crawford
PP Summer I 2016
Cell: 914-391-4893

*** While not a formal contract, the syllabus provides initial communication between the professor and student of what can be anticipated and expected. While life events sometimes require adjustments, it is important for the student to at t initially understand and accept the conditions of the class content and class administration. To encourage students to read through the syllabus, as they would a chapter in the text, I will ask each of you to individually acknowledge you have done so. Professor Crawford.**

Course Content:

Financial Accounting I is an introductory level course designed to provide financial information about a business. An accounting system is designed to accumulate data about a firm's financial accounting system. Classifying the data in a meaningful way and summarizing the information in a useful format, called financial statements, is the primary goal in Financial Accounting I. Accounting has been called the language of business because the financial statements communicate essential information to external users, primarily the investors and creditors. The purpose of this course is to integrate the most material concepts of financial accounting as well as the practical application of complex theoretical ideas into a business environment.

Course Objectives

Upon successful completion of this course, the student will understand:

- the elements and structure of accurate financial statement presentation and the annual report
- the basic structures of accounting, especially the steps and procedures of the accounting cycle
- the principles of corporate accounting and generally accepted accounting principles
- the accounting for current assets and liabilities
- the special accounting needs of a merchandising firm vs. a manufacturing firm
- the accounting for long-lived assets, including appropriate depreciation and long-term debt reporting issues
- the accounting for and internal control of cash, concept of ethical financial reporting is integrated throughout the course
- emphasize the uses of the computer through class assignments- the importance of appropriate accounting programs will be illustrated
- enhance the comprehension of the decision-usefulness of accounting information in evaluating operating, financing and investing alternatives

- develop critical reasoning and problem solving skills through class **MOODLE** discussions of cases and other assignments
- Development of major concepts, ideas and tools rather than detailed accounting rules and procedures—the focus will be on broad theory vs. debit/credit concepts.
- the incorporation of current research findings and trends in business
- the importance of written and oral communication skills—students will be assigned **MOODLE** Cases

Text Requirements

Weygandt, Kieso, Kimmel Accounting Principles, 10th edition Wiley Publish

MOODLE/CANVAS Account

In accordance with College Policy, I will use your Yeshiva University e-mail address (@YU.edu) to communicate with you about all course-related matters. It is **your responsibility** to make sure you have access to, and receive communications from your MOODLE/CANVAS account.

Attendance Requirements

Regular attendance is required. Please contact me if you are unable to attend a class session.

Statement of Ethics and Scholastic Dishonesty

The accounting profession has a long-established reputation for its high level of ethical conduct. This reputation reaches into the academic arena where the profession's future leaders are being prepared. Academic dishonesty will not be tolerated in an accounting course. Academic dishonesty includes, but is not limited to, copying, sharing, or obtaining information from any unauthorized source during examinations or quizzes. It also includes copying from or unauthorized sharing of homework assignments, attempting to take credit for the intellectual creation of another person, or falsifying information. Any student involved in academic dishonesty will be penalized in accordance with published rules.

Grading

Grades are based on total points:

A =96-100	C+=77-79
A-=90-95	C=73-76
B+=87-79	C-=70-72
B = 83-86	D+=65-69
B-=80-82	D=60-64

Regular Exams: Three regular exams will be administered throughout the semester and will incorporate theory comprehension, critical thinking and problem solving.

Homework: Homework exercises and problems are due on the date assigned.

Course Organization and Administration:

The course is organized around a 5 week summer program. The class lecture sessions will present theoretical concepts in the during classroom meetings and lectures. Supplemental notes on additional information not covered in the textbook will be provided.

- *Exercises-theory comprehension and written communication skills
- *Problems-theory and skills development
- *Cases-critical thinking aspects of theory and research including written communication skills
- *Computer Project-theory interpretation, practical application of accounting concepts and computer skills

The textbook integrates examples of “real life” corporations and the impact of accounting decision-making on the financial statements of these corporations will be discussed.

Special Accommodations

Any student who feels that an accommodation for a disability is in order is encouraged to consult with the Office of Specialized Student Services early in the quarter.

Class Participation:

The ability of each student to effectively participate in class depends on the following:

- *Preparation of all assignments
- *Reading the chapter prior to classroom discussions

Measurable Student Learning Outcomes:

Outcomes	Lecture	Case Analysis	Group Project	Exams	Discussion Groups - CANVAS
Analytical and Problems Solving Learning Skills	X	X	X	X	
Fundamental Accounting Theory	X	X		X	
Decision-Making Skills	X	X			X

Tentative Assignment Schedule

****In SUMMER Session, each class is the equivalent to One (1) week***

****Specific Exercises and problems will be assigned during class for completion b y the next meeting******

*****HOMEWORK ASSIGNMENTS WILL BE MADE AVAILABLE DURING EACH SCHEDULED CLASS MEETING*****

CLASS SCHEDULE

<u>WEEK</u>	<u>CHAP</u>	<u>Topic</u>	<u>Assignments</u>
1	1	ACCOUNTING in ACTION-Introduction to accounting concepts Including the 4 primary Financial Statements	Read Chap 1
1	2	The Recording Process-Journal Entries, Ledgers & Trial Balances	Read Chap 2
2	3	ADJUSTING ENTRIES- Adjusting the Accounts prior To the preparation of the reports	Read Chap 3
2	4	COMPLETING the ACCOUNTING CYCLE-Closing entries	Read Chap 4
2	EXAM I (Chap 1-4)		
3	5	Merchandising Operations-the importance of the Perpetual inventory system is illustrated with appropriate Journal entries.	Read Chap 5
3	6	Reporting & Analyzing Inventory-the LIFO, FIFO and WAM	Read Chap 6
4	8	Cash & Internal Control-The importance of Accurate accounting for cash is illustrated	Read Chap 8
4	EXAM II (Chap 5, 6, & 8)		
5	9	RECEIVABLES- The reporting and collection of customer receivables Including the analysis of uncollectible accounts.	Read Chap 9
5	10	PLANT ASSETS: Valuation, Depreciation and Disposal methods.	Read Chap 10
5	EXAM III (Chap 9 & 10)		