**DELGADO COMMUNITY COLLEGE**

**BUSINESS STUDIES**

**ACCT 205: PRINCIPLES OF FINANCIAL ACCOUNTING**

**Fall 2017**

**INSTRUCTOR:** Christy Chauvin, CPA, CFE, Master of Science in Accounting

**E-MAIL:** cchauv@dcc.edu

**Twitter:** @DCC\_205

**CLASS TIME AND LOCATION:** West Bank: MW 11:00am to 12:15am; Bldg 1, Rm 106

**Office Hours Bldg 1, Rm 124** Please reserve your appointment time with an email

**TEXTBOOK**

**Title**: **Financial Accounting**

**Author**: John J Wild **with Connect** **homework code**

**Edition**: 8th Edition

**Publisher**: McGraw Hill

**Connect Code for Homework Required**

**Website:** NumberKnowledge.com [Click for the link to our class](http://numberknowledge.com/principles-classes/dcc-acct-205/)

All notes can be found at website. Book not necessary unless you wish to purchase but homework code required. **Password for site is DCC205Learn**

**Perdisco Accounting Cycle Project Required - $24.95**

**COURSE DESCRIPTION**

This course is an introduction to the accounting model and financial statement preparation with emphasis on the concepts and terminology needed to understand a typical corporate report. Topics covered include: current and long-term assets current and long-term liabilities, stockholders’ equity, revenues and expenses.

Students wishing a slower paced foundational course are encouraged to take DCC’s ACCT 201 and ACCT 202. (NOTE: Credit will not be given for this course and ACCT 201 or 202.)

**PREREQUISITES**

Eligible for Math 120 or above

**COURSE GOAL**

Financial Accounting provides an overview of the concepts, terminology and procedures associated with creating financial reports for a business.

**COURSE OBJECTIVES**

By the end of this course the student should be able to:

* Prepare basic financial statements for a business
* Record business transactions using double-entry bookkeeping
* Analyze and report sales and purchases of merchandise
* Analyze financial statements
* Assign costs for inventory, assets and liabilities



**Grade Assessments:**



The grading scale for the course:

**A= 900+ If you have a question about a**

### B= 800-899 grade, you have three days from the

**C= 700-799 date the grade is posted to notify**

**D= 600-699 me that you want me to double check the**

**F= <600 grade. After that time, the grade is not subject to review.**

**Preparation for Class**

Pre Lecture Notes and Assignments

Read Lecture Notes

# These are lecture notes prepared by me. These are not as in-depth as the textbook but are designed to cover the more substantial portions of the chapter during class. Your book is a good resource to clarify lecture notes. Also, there are post lectures videos prepared by me linked at NumberKnowledge.com to use as reference for more difficult concepts and calculations.

#  Lectures can only tie concepts together and illuminate what you have read beforehand. It is expected that you will have read your lecture notes before class. If you do not gain a foundation in the material, the lecture won’t be as effectual. This is a tough class on an aggressive schedule. Your success will depend upon being prepared and on time for class. The first three chapters are foundational to the rest of the semester. Therefore, please make sure you feel competent in these chapters.

**Class Time**

This class has been designed to give you the best advantage to perform well and succeed. This is an interactive class. There will be lecture and demonstration of problem solving after which we will work some of the easier homework assignments together in class. These assignments will be in your lecture notes.

You will be called upon randomly to work in-class assignments. **These assignments are not graded but individually you will earn your curves on tests by participating in problem solving. If you are consistently unprepared, it also will be reflected in your participation grade.** The purpose of this learning environment is to learn the material by working through the assignments so mistakes are made in class and not on homework or on tests when the work is graded. Conceptual misunderstandings, which are inevitable with new material, can be corrected before a test.

Accounting is learned and absorbed more by doing than by listening to a lecture. The in-class assignments will use the assignments from your book not the algorithmically determined numbers from your homework. **Please be sure to have a basic four function calculator with you for each class.** This same calculator should be used for test. (Basic four functions are add, subtract, multiply and divide). **Phones cannot be used as calculators.**

**Canvas** Review Canvas for any announcements. You can earn extra points by correctly configuring Canvas to send notifications of changes and announcements.

**Textbook and Homework Code as well as Perdisco Accounting Cycle Project**

The book is available through the school bookstore or online. You can purchase the online version of the book or the hard cover. The Homework Code must be purchased for this class. All homework will be done in Connect. **Note:** Financial Aid only covers a hard copy of the book with the code.

I encourage you to purchase the hard cover of the book and keep it for your accounting library. In the future, you will refer to these materials especially when you are promoted or receive new work assignments. It is easier to refer to books you know. The EBook access goes away at the end of the semester.

**Accounting Cycle Problem**

Additionally, there will be an accounting cycle assignment that must be purchased through Perdisco.

The cost is $24.95 We will begin this project after we have finished Chapter 4.

Top of Form

**Perdisco Sign Up Instructions** Go to

[Link to Perdisco http://www.perdisco.com/admin/preRegister.asp](http://www.perdisco.com/admin/preRegister.asp)

Type in Delgado Community College, LA, United States

Enter your email address, and Perdisco will send you an activation code to match you to this course.

**Homework, Assignments and Projects**

Homework, assignments and projects are due when indicated. **Late submissions will not be accepted for full credit unless there is a documented case number with Connect or your internet provider.** You won’t know what you are struggling with until you try your hand at problem solving. Therefore, homework assignments are required for each topic. You should expect to spend 2 hours on homework, assignments and projects for each hour of class you attend each week. There are hints and helps to solve problems when you struggle. Trust me, you will struggle but that is a good thing. Some homework is algorithmically determined, new numbers will be generated for the next attempt. This method will give you the opportunity to verify that you understand the concept and allow you to increase the points earned by demonstrating your increased knowledge of the material.

All pre lecture assignments are due when indicated in Connect. This course allows for unlimited attempts for homework assignments but only three check my work. Your best score is recorded. **The final grade for all pre lecture and homework will be taken as of the last test date.**

**Practice Problems:**

There are practice sets in Connect below your graded assignments.

Please send me a screen snip of what you are struggling with so I can quickly help you. [Click this link to learn how to do a screen snip.](http://numberknowledge.com/menu-items/important-links/how-to-perform-a-screen-snip/)

**Accounting Equation:**

Much of the material we will learn in this class is tied to an understanding of the accounting equation. The accounting equation expands as we learn more topics. We will learn each phase of the equation. These concepts will form the basis of the chapter quizzes. Each accounting equation can be found in NumberKnowledge.com [Click here for link](http://numberknowledge.com/f-principles-of-accounting-equations-and-lectures/3-2-principles-accounting-equations/all-corporate-accounting-equations/).

**ACCOUNTING CYCLE PROBLEM**

You will be required to complete an accounting cycle problem this semester using the Perdisco software. The due date for this assignment is in this syllabus. You will have two attempts to do this set. This assignment will not be accepted after the due date. If you do not turn it in by the due date, then you will receive a zero, and **there are no make-ups for this assignment**. Please work on this project early and do not wait until the last minute. It is not difficult but takes a long time to complete. There is a You Tube video on the accounting cycle in NumberKnowledge.com to help you complete this project. [Click here for information and instructions on Perdisco](http://numberknowledge.com/principles-classes/dcc-acct-205/dcc-205-perdisco/).

**Extra Credit**

[Please use this link to find extra credit points for this class](http://numberknowledge.com/principles-classes/dcc-acct-205/dcc-acct-205-extra-point/).

**TESTS**

There will be five tests this semester (not including the final exam). The test dates are outlined in the Schedule. The tests will only be given on the announced test dates. No tests will be given early or late and there are no make-ups for any tests. However if you miss one test, then the final exam will be weighted to count as the grade for **one** missed test. You will receive zeros on any other missed tests.

Be certain to have the necessary objects to take your tests including calculator, pencil, **scantron,** clean paper, etc. You must have a four-function, basic calculator for tests – No exceptions. Incorrect calculator = you cannot take the test. **Cell phones cannot be used as calculators.**

All other items (including purses, book bags, cell phones, ear phones, etc.) must be put away and out of sight. Students caught using cell phones, ear phones, or other electronic devices during a test will have violated testing procedures and could receive a grade of zero on the test. The instructor **may** assign the class seating arrangements on test days.

Be sure to mark your answers on your paper tests. I will give back your tests and the answer keys the on the next time we meet for class.

**Any curves given for a test must be earned by participating during in-class assignments.**

**Class Supplies: Mechanical pencil, polymer eraser, four function calculator and scantrons.**

**MANDATORY FINAL EXAM**

The final exam is comprehensive and multiple-choice. It is 25% of your final grade. The final exam will be given only on the announced date. It will not be given early or late and there is no make-up for it. If you miss the final exam, then you will receive a zero.

**Grade Notification:**

My aim is to post grades generally within two days of your tests or the due date of a project.

**Test Copies**

Test copies will be maintained by me. During the class following a test, we will proceed with the lecture. After the lecture, copies of your tests will be given to you along with the answer key. You will be given time to review both but **both the test and answer key must be returned to me before you leave class.**  Make sure your test copy is marked so you can review your answers in relation to the answer key.

**Communication**

You can reach me by email. cchauv@dcc.edu Class communications are made through Canvas, email and twitter. You are expected to monitor all of these sources. Email can be forwarded to your personal account to aid you in monitoring email. You must configure your notifications in Canvas as part of your participation grade. Also, you can communicate with me through twitter @DCC\_205. I use twitter for quick communication and to post possibilities for extra points.

**ATTENDANCE POLICY**

Attendance and punctuality are required for this class. Students are expected to attend all scheduled classes and to arrive on time.

Not only will we achieve an academic environment but also a business environment where you are expected to show up on time, be prepared and ready to contribute.

The roll will be taken at the beginning of each class. Any student who is not present when the roll is called will be counted as late. Excessive late attendance affects your participation grade and your ability to earn your curve.

In previous semesters, excessive tardies have caused significant classroom disruptions. If you leave class before it is over without a good reason, you will be considered to be absent. Delgado takes proper class attendance seriously.

**Constant late arrivals and leaving class early will affect your participation grade.**

It is understood that there may be occasions when an absence and/or tardy is necessary and unavoidable. But students should take this attendance policy seriously.

Students will have not attended class by the 14th day of the semester will be dropped.

Please use Canvas or email to contact other students if you miss a class. You will be responsible to get your notes, assignments and handouts from another student. There are no substitutes for lectures except the post lecture videos.

**DISRUPTIVE BEHAVIOR**

Disruptive behavior will not be tolerated. If the instructor determines that a student’s behavior is disruptive, then that student will be required to leave the classroom immediately and will not be allowed to return to the class that day. Further, they cannot return to class at all until they have met with me. I define what is disruptive.

**Cell phone usage**

Absolutely no cell phone usage is allowed during a class session. If a cell phone is in use or on your desk during class, I will confiscate your cell phone until after class. The class schedule is intense and aggressive. Our class time is at a premium. Therefore, we want to be sure to eliminate distractions and preserve an academic environment at all times. I have very little patience with cell phones in class.

**Course Schedule:**

The course schedule is an overall guideline of the dates upon which material will be covered. Although we will adhere closely to this schedule, it is subject to change at the discretion of the instructor. You should monitor all communication channels to be certain you are aware of any changes especially if you have missed a class.

Review the course schedule for due dates.



**College & Classroom Policies**

**Incomplete Contracts** (“I contracts”) - To be eligible, a student must have completed all the assignments and exams during the semester except the final exam or final project. An incomplete contract can be awarded only in cases where a documented emergency has prevented a student from taking the final exam or turning in the final project. In the contract, the student makes a plan to make up the final exam or final project only.

**Application for Graduation:** (Certificate, Degree) must apply for graduation by the date given in the college academic calendar. Students should see the Division Counselor **at least** one semester prior to expected graduation date to verify eligibility.

**Academic integrity** is fundamental to the process of learning and evaluating academic performance. Academic dishonesty will not be tolerated; academic plagiarism, tampering with academic records and examinations, falsifying identity, and being an accessory to acts of academic dishonesty. This includes downloading work from the internet and turning in as original work.

**Failing Grades**: If a student is in fear of failing the course, it is their responsibility for withdrawing themselves. They should not rely on being withdrawn by the instructor. If you know that you cannot finish the course, it is **your** responsibility to withdraw from the course by the official drop date. This will keep you from receiving an “F” for the course.

**COLLEGE POLICIES**

* **College Mission Statement**

Delgado Community College provides a learning centered environment in which to prepare students from diverse backgrounds to attain their educational, career, and personal goals, to think critically, to demonstrate leadership and to be productive and responsible citizens.

* **Statement of Disability**
* It is the general policy of Delgado Community College to assure equal opportunity for all qualified persons. Reasonable accommodations for qualified persons with disabilities will be made provided the students have self-identified with the Office of Disability Services on their campus and have provided required documentation. At the City Park Campus students may see the Coordinator of Disability Service in Building 2, Room 306 at the City Park Campus. Slidell and Covington Campuses students may go to the main office for assistance. Individual instructors will modify the methods, requirements, and procedures of courses and examinations appropriately to accommodate the special needs of students with disabilities, provided the academic integrity of the course or examination is not violated, and the health and welfare of all students are safeguarded
* **APPLICATION FOR GRADUATION:** All students (Certificate, Degree) must apply for graduation by the date given in the college academic calendar. Students should see the Division Counselor **at least** one semester prior to expected graduation date to verify eligibility.
* **Equal Opportunity:**

Delgado Community College assures equal opportunity for all qualified persons without regard to race, religion, sex, national origin, age, disability, marital status, or veteran’s status in the admission to, participation in, or employment in the programs and activities of the college.

* **Academic integrity** is fundamental to the process of learning and evaluating academic performance. Academic dishonesty will not be tolerated; academic plagiarism, tampering with academic records and examinations, falsifying identity, and being an accessory to acts of academic dishonesty. This includes downloading work from the internet and turning in as original work.
* **Student Fee Statement**

In addition to tuition, students will be required to pay some specific fees. To better understand what specific fees apply, you should review the current college catalog (on-line) – section Financial Information. Students who elect to pay all remaining or outstanding tuition and fees on a payment plan are responsible for paying the remaining fees on the dates specified. Failure to pay by the specified date will result in the student being withdrawn from all classes, not receiving a final grade, or not being eligible to enroll at Delgado Community College at any future date, until all fees are paid.

**Syllabus Disclaimer**

This syllabus is subject to change at the discretion of the instructor. Changes will be posted as an addendum to the syllabus. The course goals, objectives and student competencies do not change.

**DIVISIONAL CONTACT INFORMATION**

**Business and Technology Division Contact Information**

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| --- | --- | --- |
|  | City Park | West Bank |
| Location | Building 1 Room 113w | Building 1 Room 110 |
| Phone | 671-6100 | 504-762 -3106 |
| Dean | Warren Puneky | wpunek@dcc.edu |
| Assistant Dean | Karen Muhsin | kmuhsi@dcc.edu |
| Academic Advisor | Karla Cortes | kcorte@dcc.edu |
| WB Advisor | Kimberly Benberry-Jones | kbenbe@dcc.edu |
| Business Department Chair | Patrick Conroy | pconro@dcc.edu |
| WB Business Coordinator | Mark McLean | mmclea@dcc.edu |
| Slidell Business Coordinator | John Guess | jguess@dcc.edu |

Any course issues should be first addressed with the Faculty member.

**BUSINESS MAJORS PROGRAM INFORMATION**

**This is to help you make sure you have the major best suited for your academic and professional goals. If you find you need to change majors, you can do that at any time in the Registrar’s office.**

**LA Transfer Degree** is a new degree program for students interested in pursuing a Bachelor’s degree at any public state university in Louisiana. At Delgado the students will primarily focus on completing all General Education courses for a Bachelor’s Degree including additional English, Math, Sciences, Humanities, requirements. Students will take a few courses in Business at Delgado including ACCT 205, ECON 201, ECON 202, BUSG 224 but will take the vast majority of their business courses after completing their degree at Delgado. Students interested in this program will be advised on the proper course work by an advisor in the Arts & Humanities Division.

**Business Administration (BUAD)** is designed to transfer and articulation agreements are in place with UNO, Xavier University, Dillard University, Nicholls State and Univeristy of Holy Cross. 60 out of 60 credits will transfer to those institutions. At Delgado, they will take a mixture of Business courses and General Education requirement. Once at the other college, they will pick a major or concentration such as Accounting or Marketing or Management.

Unlike the LA Transfer Degree this program is an accredited Business program with the Association of Collegiate Business Schools and Programs (ACBSP) and has validity as a Business degree on its own and will prepare students for employment in Business whether they pursue a Bachelor’s degree or not. **Students must be careful to take the specific courses listed as part of the Business Administration program and should check with future institution concerning electives.** Students interested in this program can check the Delgado Catalog for necessary course work or speak with an adviser, department chair or site coordinator.

**Accounting (ACCT)** is designed to prepare students for employment in the field of Accounting. While many of the courses in the program do transfer, the program is not designed for transfer and not all courses can be used towards a Bachelor’s degree. It does not transfer completely.

Even though not all credits will transfer, a student is either planning on majoring in Accounting or selecting UNO’s Business Administration in Accounting program might want to consider majoring in Accounting at Delgado. It will better prepare them with the necessary skills as well as provide the necessary training for immediate employment in many Accounting fields. Students interested in this program can check the Delgado Catalog for necessary course work or speak with an adviser, department chair or site coordinator.

**Business & Management (BUMG, formerly MANG)** is designed for students who want a 2-year business degree and enter the workforce in specific career paths. Students will take a core curriculum of Business courses and then select a career concentration for more career-focused education. **Students must complete the course work within one of the specified concentration. Students should declare their concentration as soon as possible to ensure proper selection of courses.**

Concentrations include: General Business, Human Resource Management/Leadership, Entrepreneurship/Small Business Management, Office Management, Logistics, Marketing, Music Business, Real Estate, and Retail Management

Students interested in this program can check the Delgado Catalog for necessary course work or speak with an adviser, department chair or site coordinator.

## Certificate Programs

These are one year programs that a student can choose instead of a degree program or in conjunction with a degree program. These line up with the degree programs and all credits can be used for the degree. When possible, try to get the student to double major in the certificate plus the degree program.

1. **Accounting Technology**
2. **Entrepreneurship** – a student can use all of these credits towards an A.A.S in Business & Management with a concentration in Entrepreneurship/Small Business Management
3. **Logistics Management** - a student can use all of these credits towards an A.A.S in Business & Management with a concentration in Entrepreneurship/Small Business Management