Course Objective/Content:

This is the first in a sequence of three courses in accounting theory (ACC 541, ACC 543, & ACC 545). This sequence is designed to aid students in understanding and applying accounting principles and concepts.

ACC 541 is designed to cover the content of financial statements and the relationship between the balance sheet, income statement, statement of retained earnings and statement of cash flows. The course also includes a review of accounting concepts. A detailed outline of course content (and reading/homework assignments) is attached.
Teaching Method:

This course is lecture and problem-solving oriented. I encourage students to ask questions or make comments related to the lecture at any time. The student’s responsibility is to read the assigned material and complete the required homework assignments before class lecture.

Homework assignments should be prepared as if they are being presented for grading. Students will be called upon to participate in class discussion and provide homework solutions. The solutions sets for assigned homework in each chapter are available on Blackboard. Successful completion and understanding of the homework assignments is critical to success in the course.

Grading Procedure:

There will be two examinations: a mid-term exam (scheduled for Week 5) and final exam. The exams will consist of multiple choice questions, short answer/essay, and problems. Programmable calculators, cell phone calculators, or other text-entry type devices will not be allowed for examinations. No exceptions will be made.

Online quizzes will be posted throughout the course on Blackboard. These quizzes are designed to provide students with immediate evaluation concerning understanding of each chapter’s content as well as to provide an incentive to remain current in studying each week’s assigned material. Specific due dates will be provided via Blackboard and in class. Any quizzes not completed within the specified timeframe will receive a score of zero with no exceptions.

Students should make every effort to be at class on time and be prepared to cover the material as outlined in the course schedule. The quantity and quality of attendance will be considered when determining final grades.

No make-up examinations or assignments will be given unless a valid, documented and approved excuse is provided (such as in the case of a medical emergency or death in the family).
Students are expected to adhere to the guidelines established in the University Academic Integrity Policy. Academic dishonesty on any examination or assignment will result in a failing grade for the entire course.

Relative weighting of graded material for the course is as follows:

<table>
<thead>
<tr>
<th>Component</th>
<th>Weightage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mid-term exam</td>
<td>35%</td>
</tr>
<tr>
<td>Final exam</td>
<td>45%</td>
</tr>
<tr>
<td>Online Quizzes</td>
<td>20%</td>
</tr>
<tr>
<td></td>
<td>100%</td>
</tr>
</tbody>
</table>

Grades will be assigned as follows:

<table>
<thead>
<tr>
<th>Score Range</th>
<th>Grade</th>
</tr>
</thead>
<tbody>
<tr>
<td>93 to 100</td>
<td>A</td>
</tr>
<tr>
<td>90 to 92</td>
<td>A-</td>
</tr>
<tr>
<td>87 to 89</td>
<td>B+</td>
</tr>
<tr>
<td>83 to 86</td>
<td>B</td>
</tr>
<tr>
<td>80 to 82</td>
<td>B-</td>
</tr>
<tr>
<td>77 to 79</td>
<td>C+</td>
</tr>
<tr>
<td>73 to 76</td>
<td>C</td>
</tr>
<tr>
<td>70 to 72</td>
<td>C-</td>
</tr>
<tr>
<td>67 to 70</td>
<td>D+</td>
</tr>
<tr>
<td>60 to 66</td>
<td>D</td>
</tr>
<tr>
<td>Below 60</td>
<td>F</td>
</tr>
</tbody>
</table>
### Accounting 541
#### Course Schedule

<table>
<thead>
<tr>
<th>Class Date</th>
<th>Required Reading</th>
<th>Topics</th>
<th>Assignments</th>
</tr>
</thead>
</table>
| Jan. 4     | Chapters 1-5     | Concepts & Assumptions | Ch 1: Q1-4,13,21  
Ch 2: E2-4,6  
Ch 3: E3-5,14; P3-2  
Ch 4: E4-3; P4-1,5  
Ch 5: E5-2,13; P5-4 |
| Jan. 11    | Chapters 6-7     | Present Value Concepts | Ch 6: E6-1,6,7; P6-1  
Ch 7: E7-7,10,16,17,19  
P7-4,6,7,9,13 |
| Jan. 18    | Chapter 8        | Evaluation of Inventories: A Cost Basis Approach | E8-3,5,9,16,17,25,26  
P8-2,9(a),11(a) |
| Jan. 25    | Chapter 9        | Inventories: Additional Valuation Issues | E9-3,4,7,10,12,13,19,22,26  
P9-8 |
| Feb. 1     |                  | **Mid-term exam** |                      |
| Feb. 8     | Chapter 10       | Acquisition & Disposition of Property, Plant and Equipment | E10-2,6,7,9,23  
P10-2,7,9 |
| Feb. 15    | Chapter 11       | Depreciation & Depletion | E11-6,11,16,17,23  
P11-5,10 |
| Feb. 22    | Chapter 12       | Intangible Assets | E12-6,9,12,14,15,17  
P12-5 |
| Feb. 29    | Chapter 13       | Current Liabilities | E13-4,8,10,13,15  
P13-8,9,10,11 |
| Mar. 7     | Chapter 14       | Long-term Liabilities | E14-1,10,12,15,16,17,21,22  
P14-4,13 |
| Mar. 14    |                  | **Final Exam** |                      |
Prelude

The School of Accountancy (ACC) & Management Information Systems (MIS) faculty have decided to work with students to develop a Code of Conduct for ACC and MIS students.

This draft was prepared by Professors Murphy and Roberts for student review before presentation to the School of ACC & MIS faculty. All four accounting student organizations have been asked to participate in this process. In May 2005, the faculty reviewed the initial draft of the code, including feedback from students, some recruiters, the DePaul Career Center, and the Office of Student Affairs.

The student comments received (in addition to suggestions for changing the wording) include the following:

1. Have an information session for students in class to emphasize and explain its importance
   a. Make sure all other options for communication to students are considered
   b. Good to give examples of improper/inappropriate behavior
2. Some students believe that these issues are already covered by the University code of conduct, and possibly, some of these issues are unenforceable.
3. Some students believe that the classroom conduct described in the code “already happens.”
4. Why does this code only apply to ACC & MIS? What about other areas (presumably the student meant other areas/majors within Commerce?)

The students concerns will be addressed by requiring all faculty to include this Code of Conduct in their Blackboard courses and attaching this document to the end of their course syllabi. This Code of Conduct will also be included on the School of ACC & MIS web page. Students have noted that some of the items mentioned duplicate items included in the University’s Code of Student Responsibility. This is intentionally being done to emphasize the importance of these issues (e.g.: academic integrity). In addition, this code is completely consistent with the University's Code of Student Responsibilities, based on consultation with personnel in the Office of Student Affairs. This code merely provides more specific guidance with respect to issues (like recruiting), thus providing greater clarity and guidance on these issues for students.

Recruiters from firms were asked to review this preliminary document and offered edits that have been incorporated into the document, including the suggestion to obtain an extension of deadlines for offers obtained during the Fall Quarter recruiting season, especially if a student has a Winter Quarter internship during their senior year. At their May 19, 2005 meeting, the members of the School of ACC & MIS Visiting Advisory Committee (VAC) reviewed the initial code and the suggested revisions from students and recruiters. The VAC was very supportive of this document and offered no further suggestions. The School of ACC & MIS faculty also reviewed the revised document at their June 2005 meeting and had no further suggestions.

DePaul’s Career Center Staff offered numerous edits that have been incorporated into the document.

Beth Murphy requested that Cindy Summers, Associate Vice President of Student Advocacy and Community Affairs, review our initial draft to ensure that the document could be enforced using the University’s enforcement process. Cindy agreed that alleged violations should first be subject to a review by the Director of the School of Accountancy & MIS before being referred to the University’s enforcement process. Cindy suggested that the University’s Code have a link to our School’s Code on the School of ACC & MIS web page, to improve student awareness. Finally, DePaul’s legal counsel

reviewed the final draft of this document, allowing the School of ACC & MIS to implement this in Fall 2005. In March, 2007, additional feedback was received from firms and added to this document.
**Introduction to the Code**

In order to address specific issues that ACC and MIS faculty want to emphasize, the School of Accountancy (ACC) & Management Information Systems (MIS) faculty has prepared the following ACC & MIS Student Code of Conduct with participation of the students in all four accounting student organizations and representatives from firms recruiting at DePaul.

The School of ACC & MIS is not trying to replicate or replace the DePaul University Student Handbook. Instead, the School emphasizes the importance of student awareness of and adherence to the entire content of Code of Student Responsibility. Students can find the DePaul University Code of Student Responsibility at:

http://studentaffairs.depaul.edu/handbook/codestudentresponsibility.html

**Student Disciplinary Action**

Any alleged violations of the School of ACC & MIS Code of Conduct will be reviewed by the Director of the School of ACC & MIS, and cases will be referred, as necessary, to the University’s procedures as outlined in the University’s Code of Student Responsibility. However, students are encouraged to discuss any issues that arise with a faculty member in the School of ACC & MIS.

Students can reference the University’s enforcement process beginning with the section on “Student’s Disciplinary Action” at:

http://studentaffairs.depaul.edu/handbook/code10.html

Students enrolled in any ACC or MIS course are expected to abide by the School of ACC & MIS Code of Conduct. If students are taking ACC or MIS courses, but are not majoring or minoring in accounting or MIS, the School of ACC & MIS does have the right to make a formal complaint that an alleged violation of this code has been committed and follow the University’s disciplinary review process.

**Student Rights**

Student Rights, in general, can be referenced at: (including FERPA, the Family Educational Rights and Privacy Act)

http://studentaffairs.depaul.edu/handbook/code1.html

The “Student Rights Within the Disciplinary Process” as specified by the University’s Code of Student Responsibility can be located at:

http://studentaffairs.depaul.edu/handbook/code8.html

Like all DePaul students, students enrolled in ACC & MIS classes are entitled to the above-mentioned rights.

**Code Expectations**

Students enrolled in ACC or MIS courses are expected to follow the highest level of professional ethics in all of their dealings. We have outlined expectations that are primarily academic, as well as those primarily dealing with job recruitment:

**Academic-Related**

1. Students are expected to take significant responsibility for learning, class preparation, delivery of timely assignments, and quality of work.
2. Students are expected to attend class, be punctual, stay for the entire class period, and take breaks only as designated by the professor. Students may get permission in advance from their professor for being late, absent, or leaving early (due to specified circumstances). Students are expected to refrain from disruptive activity during class. For example, cell phones are to be turned off, and student discussions should be conducted only as designated by the professor (typically, for classroom discussions, only one person should be talking at a time).

3. It is considered unethical for a student to seek to influence a grading decision by sharing information with the professor that is outside the stated grading criterion. For example, it would be unethical to notify a professor that a student needs a specific grade or a higher grade for reasons related to employment, reimbursement, or qualification for a scholarship.

4. Students are expected to become conversant with the DePaul University Academic Integrity Policy. That policy is included in the DePaul University Code of Student Responsibility. Students can find the Academic Integrity Policy at:

   http://studentaffairs.depaul.edu/handbook/code16.html

5. Students are expected to represent themselves honestly in all communications, including all aspects of the job search process and scholarship applications.

Recruitment-Related

In dealing with recruiters and any other representatives from firms recruiting students from DePaul University, students are expected to:

1. Prepare an accurate resume that includes all relevant information, including grade point average. Students should be especially diligent in eliminating spelling or grammar errors from their resumes and cover letters. Students receiving scholarships from firms should disclose that information on their resumes and applications if competing for minority scholarships from other firms. As noted in the DePaul University Student Handbook, “Students are not to take any action (verbal, written, or behavior), based on known incorrect data, with direct intent to be hurtful or harmful to the university.”

2. Notify references in advance of having their names provided to employers.

3. Provide the appropriate information with reasonable advance notice when requesting letters of recommendation.

4. Be aware that firm representatives often investigate details of student resumes, including the level of student participation in accounting student organizations shown on their resumes.

5. Be diligent in using the multitude of resources provided by DePaul’s Career Center for resume writing, interview skills, firm information, etc. If a student decides to cancel a workshop offered by the Career Center, the student should provide 24-hours advance notice so it is possible for another student to take his/her place. Merely not attending a Career Center workshop (without any notice of cancellation) is unprofessional and inconsiderate.

6. Act in a professional, respectful manner when attending workshops/presentations organized by DePaul’s Career Center, firms, or accounting student organizations.

7. Be diligent in preparing for interviews. This requires that students practice interviewing skills and learn about the company and its industry prior to the interview. We recommend that you follow up with a thank you note.
8. Wear the appropriate attire stipulated by the employer for the interview. If there is any doubt, wear business professional attire.

9. Cancel interviews (on campus or at the firms) with reasonable notice (2 business days at a minimum), unless an unforeseen emergency arises. Follow up verbally and in writing with your reason is highly encouraged. Failure to show up for a scheduled interview is unprofessional and can affect your future job search.

10. Notify a firm about the decision regarding any job offer, written or verbal, within the firm’s specified deadline (or sooner). Providing no feedback is not acceptable. If a student needs an extension, the student should notify the prospective employer as soon as possible. **Students who have internships in the Winter Quarter of their senior year, after the fall and winter recruiting season, should want to wait until after their internship before making a decision about full-time employment after graduation. (Firms usually make decisions about full-time job offers at the end of their internships.) Students with Winter Quarter internships in their senior year should request an extension for any offers received as a result of the Fall or Winter Quarter recruiting season. The extension of time allows students to evaluate an offer received after the internship along with those offered during fall and winter recruiting season.** If a student encounters inappropriate behavior on behalf of the employer or feels pressured at any time to make a decision whether verbally or in writing and does not feel comfortable given the time frame, please contact the Career Center immediately to report this incident or seek assistance.

11. Discontinue all job search activities immediately once a full-time job offer has been accepted. A student risks severe damage to his/her individual professional reputation and that of DePaul’s School of ACC & MIS if job searches are continued after accepting a full-time job offer. It is unethical for students to rescind on an offer and accept a later offer. Please notify the Career Center immediately of any job or internship acceptance. In addition, please also notify any employers where you have an interview pending.

12. Job and internship offers are good faith agreements. Students are expected to honor commitments made to employers either verbally or in writing. Students should also notify the School of ACC & MIS regarding significant changes in commitments that they receive from recruiters and employers either verbally or in writing (e.g.: employer rescinds job offer).