DePaul University
Driehaus College of Business
School of Accountancy and Management Information Systems
Winter Quarter 2016

SYLLABUS

Course Title: Introduction to Accounting I

and Schedule:
ACC 101-508: Tuesdays/Thursdays 1:30pm – 3:00pm
ACC 101-510: Tuesdays/Thursdays 3:10pm – 4:40pm

Location: DePaul Center (DPC) Room 8206 section 508 & 510

Instructor: Dr. Willie Reddic

Contacting the instructor: E-mail may be sent to wreddic@depaul.edu
When sending e-mail, please include a reference to ACC 101 in the subject line. A reference to this course ensures a more timely response.

Office location and hours: My office is located on the 6th floor of the DePaul Center, room number 6049.
My office phone number is 312-362-5847. Office hours are by appointment only, usually after class or at any mutually agreed upon day and time.


Course web sites: Desire2Learn: http://D2L.Depaul.edu
Class material (announcements, class notes, etc.) will be posted on the D2L site.

Questions relating to password problems for D2L should be directed to the Help Desk at 312.362.8765.

Registration:
1. Connect to https://login.cengagebrain.com/course/E-HY7WMMHSNDHRP
2. Follow the prompts to register your CengageNOW course.

CengageNOW gives students a 2-semester instant access to the Needles, Powers & Crosson Financial and Managerial Accounting (10th ed.) You must register yourself in CengageNOW. You will find a folder in D2L with a link to the website, instructions for enrolling, and the course key. Homework and quizzes will be done on CNOW.

Course Description: Introduction to Accounting I provides an introduction to financial accounting as the means of recording, storing and summarizing economic events of the business enterprise to meet external reporting needs. Emphasis is placed on the preparation and analysis of financial statements and other financial reports to the public based on the accounting equation, accrual accounting concepts, and data gathering techniques. Topics include corporate accounting for current and long term assets and current liabilities, and the corporate income statement. ACC 100 is a mandatory lab component of ACC 101, except for Summer and Accountancy Honors sections.

Accounting is often called the language of business as it serves as the common set of words, symbols, systems, and principles that are used in the world of commerce every day. This course will launch your journey of discovery and upon completion you have
the beginnings of the basic vocabulary to participate in the business world. Functionally, you’ll be a more informed consumer of business and company news and financial statements. Anyone living in a democratic capitalist society needs to have the basic understanding of accounting that this course endeavors to provide.

Learning Objective: Our mantra for the course will be an in depth understanding of the Accounting Equation: Assets = Liabilities + Stockholders Equity. We’ll learn that the same basic principle of “keeping score” of how profitable a firm is applies to both large Fortune 500 companies as well as a neighborhood lemonade stand.

After the rudimentary, yet vital, understanding of the sub atomic particles of accounting (debits, credits and “T” accounts) we’ll explore how they are summarized into general ledger and onto the external financial statements of a company through which a business informs the world of its financial success or failure.

A student will have a solid understanding of the basics of the Income Statement and Balance Sheet, along with a beginning awareness of the Statement of Retained Earnings and Statement of Cash Flows. While true fluency awaits in ACC 102 and the Intermediate Accounting course sequence, our accounting 101 course is a beginning step in the journey.

Professionalism: Each student is expected to behave professionally. A grade is assigned at the end of the semester for professionalism. Professionalism includes (but is not limited to):

- Attending each class and arriving on time;
- Being adequately prepared for each lecture (e.g., quizzes on required readings before and after class);
- Being respectful to your classmates and instructor;
- Asking intelligent questions and volunteering to answer questions I asked (occasionally, an interesting question or comment may arise, which due to time constraints, may have to be deferred either to another class time or to my office hours. This in no way minimizes the importance of the question or comment);
- Turning all cell phones, laptops and other electronic (or recording) devices OFF and removing them from your desk area before class.

Calculator: Personal calculators are not allowed for examinations. The School of Accountancy will provide calculators for examinations.

Academic Integrity Policy: Violations of academic integrity, in any form, are serious matters. Any violation of academic integrity will be addressed by the instructor with an appropriate penalty. Any actions taken by the instructor do not preclude the College or the University taking further punitive action including dismissal from the University. You may review the University’s Academic Integrity Policy, at: http://academicintegrity.depaul.edu/Resources/Students/index.html

SoA and MIS Code of Conduct: In order to address specific issues that ACC and MIS faculty want to emphasize, the School of Accountancy (ACC) and Management Information Systems (MIS) faculty has prepared the ACC and MIS Student Code of Conduct. Students enrolled in any ACC or MIS course are expected to abide by the School of Acc and MIS Student Code of Conduct. The link to the code is http://accountancy.depaul.edu/docs/Academic/Code_of_Conduct.pdf
**Academic Calendar:** Please refer to the academic calendar for drop and withdrawal dates. The link to the academic calendar is [http://oaa.depaul.edu/what/calendar.jsp](http://oaa.depaul.edu/what/calendar.jsp)

**Teaching Methods:** The learning objectives will be accomplished through a combination of readings, lectures, discussions and problem solving activities. Students are encouraged to ask questions and make comments. The student’s responsibility is to read all material before class. Attendance is strongly encouraged to learn the subject.

Class lectures, homework problems, discussions and problem solving exercises are organized to focus on the major learning objectives of this course. Past experience indicates that the performance of students who miss classes, or substantial segments of classes, and do not engage the homework assignments, tends to suffer on examinations. The application of every concept will not be discussed in class, but if the concept or application is discussed in the chapter, the material could appear in an examination.

During the first class, please engage another student in the class who can share notes, work sheets and assignments with you if you miss a class.

**Evaluation Methods:** A midterm examination and final examination will be given during the course. In addition to that there will be weekly homework assignments and quizzes to be completed via CNOW. As indicated on the grade distribution below, your grade will also be based on class participation, ACC 100 grade, and completing the Career Passport requirement.

**Course grades will be based on the following weights:**

<table>
<thead>
<tr>
<th>Component</th>
<th>Weight</th>
</tr>
</thead>
<tbody>
<tr>
<td>Midterm (chapters 1-4)</td>
<td>35%</td>
</tr>
<tr>
<td>Final (chapters 5 - 10 and App. B)</td>
<td>40%</td>
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<tr>
<td>Career Passport</td>
<td>1%</td>
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<tr>
<td>Acc.100 (Acc. Lab)</td>
<td>5%</td>
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<tr>
<td>Homework and Professionalism</td>
<td>5%</td>
</tr>
<tr>
<td>Quizzes</td>
<td>14%</td>
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<tr>
<td><strong>Total</strong></td>
<td>100%</td>
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**Grades will be assigned according to the following scale (no curve):**

- 93 or Above  A  77 to 79  C+
- 90 to 92     A-  73 to 76  C
- 87 to 89     B+  70 to 72  C-
- 83 to 86     B   67 to 69  D+
- 80 to 82     B-  60 to 66  D
- Below 60     F

**Midterm and Final Exams:** The midterm and final exams to all ACC 101 students are given on the same date. That day is FRIDAY. There is no curve for the exams. Any student with a valid excuse and prior permission for missing a midterm will be required to take a separate, cumulative, final exam worth 75% of the final grade. There are no make-ups for exams.

**Career Passport:** The earlier you engage in career related services, events and courses the more effective you will be in identifying a suitable career, gaining experience, developing networks and connections, and finding a great job. All ACC 101 students are required to fulfill the basic requirement of the passport program. To fulfill the basic
requirement, students are required to attend a career related event, take a workshop, or participate in an activity. By visiting the Career Center website http://careercenter.depaul.edu/default.aspx students will find information on upcoming events, jobs & internships, career & majors, the art of networking, resume & interview help, and more. Engaging in one event or activity is all that is needed to satisfy the basic requirement. At the time of completion, a representative of the Career Center will sign or stamp the student’s Career Passport form (a blank form is available on D2L). The student must present the completed form to the faculty as evidence of participation. In order to sign up for a career related event, students must register with DePaul Experience http://depaul.experience.com. A quick registration guide is posted on D2L.

**ACC 100 – Acc labs:** ACC 100 is a mandatory lab component of ACC 101, except for summer and Strobel Honors sections. Sign up via Campus Connection and attend every week. There are a total of 8 meetings for ACC 100. Students cannot float their attendance among different sections.

**Homework:** Homework assignments will be completed via CengageNOW. There will be a set of assignments to be completed each week covering prior week’s material. The lowest homework grade will be dropped. There are no make-ups for a missed homework. Homework listing and due dates are available at D2L. Occasionally I will specify that a homework problem be turned in at the beginning of the next class.

**Quizzes:** Quizzes are a significant part of your grade for the course. Quiz questions will be based directly off of the concepts covered in class AND in your textbook (assigned homework). Quiz questions will not necessarily be identical to the assigned homework, but will be very similar. Remember, the objective of this course is learning and application, NOT memorization. As stated below in the late assignment policy, quizzes may not be made up for any reason, including illness or documented emergency. Regardless of the number of quizzes given, THREE will be dropped in computation of your final average. Purpose of the drop is for an emergency that causes a quiz to be missed, not “free ride” to not understand a chapter and eliminate a low score. Accounting is a cumulative course; therefore you must understand all topics covered in order to move forward. Some quizzes are announced in advance, but quizzes can be given at any time without any warning at instructor discretion.
## Course schedule and outline

<table>
<thead>
<tr>
<th>Date</th>
<th>Chapter</th>
<th>Topic</th>
<th>Learning Obj.</th>
<th>Readings</th>
<th>Homework</th>
</tr>
</thead>
<tbody>
<tr>
<td>1/5</td>
<td>1</td>
<td>Introduction to Accounting Uses of Accounting Information and the Financial Statements</td>
<td>1 – 7</td>
<td>p. 2 – 27</td>
<td>SE: 2,3,4,6,10 E: 1A, 3A, 5A, 6A, 7A, 8A, 13A P: 6,9</td>
</tr>
<tr>
<td>1/12</td>
<td>2</td>
<td>Analyzing Business Transactions</td>
<td>1 – 7</td>
<td>p. 86 – 118</td>
<td>SE: 1,3,4,5,6,7,10 E: 2A,5A, P: 2,5</td>
</tr>
<tr>
<td>1/19</td>
<td>3</td>
<td>Measuring Business Income: Adjusting the Accounts Closing Entries</td>
<td>1 – 5</td>
<td>p. 136 – 163</td>
<td>SE: 2,3,4,5,6,7 E: 4A,6A P: 1,3,8 Suppl.: P1</td>
</tr>
<tr>
<td>2/2</td>
<td>5</td>
<td>Accounting for Merchandising Operations Operating Cycle</td>
<td>1 – 5 plus 6</td>
<td>p. 241 – 265</td>
<td>SE: 2,3,4,5,6,7,8,9 E: 2A,4A, 11A P: 3,5</td>
</tr>
<tr>
<td>2/5</td>
<td>Midterm Exam (Chapter 1-4)</td>
<td>Friday, February 5, 2:00 – 3:45 pm, room TBA</td>
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<tr>
<td>2/9</td>
<td>6</td>
<td>Inventories</td>
<td>1 – 4, plus 6</td>
<td>p. 287-300; 304-308</td>
<td>SE: 2,3,4,5,6,7,8,9 E: 2A</td>
</tr>
<tr>
<td>2/16</td>
<td>7</td>
<td>Cash and Internal Control</td>
<td>3</td>
<td>p. 337 – 340</td>
<td>E: 6A,7A P: 4</td>
</tr>
<tr>
<td>2/18</td>
<td>8</td>
<td>Receivables</td>
<td>1 – 3, plus 4</td>
<td>p. 363 – 378</td>
<td>SE: 3,4,5,6 E: 4A P: 1,4</td>
</tr>
<tr>
<td>2/25</td>
<td>Appendix B</td>
<td>Accounting for Investments</td>
<td></td>
<td>p. 1192 – 1197</td>
<td>Written</td>
</tr>
<tr>
<td>3/1</td>
<td>9</td>
<td>Long-Term Assets</td>
<td>1 – 4, plus 6</td>
<td>p. 397 – 413;416 – 421</td>
<td>SE: 1, 2, 3, 4, 5,6 E: 1A, E2A P: 4</td>
</tr>
<tr>
<td>3/8</td>
<td>10</td>
<td>Current Liabilities</td>
<td>1 – 3</td>
<td>p. 441 – 457</td>
<td>SE: 2,3 E: 5A</td>
</tr>
<tr>
<td>3/18</td>
<td>Final Exam (chapters 5 – 10 &amp; App. B)</td>
<td>Friday, March 18, 11:45 am – 2:00 pm, room TBA</td>
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