

<b>Course</b>	BUSN 5600 - Accounting Theory and Practice
<b>Term</b>	Spring I 2008, Monday Evening (5:30 – 9:30) January 7 – March 7, 2008
<b>Instructor</b>	Name: George M. Sabados Phone: 303 791-8037 Email: gmsabados@aol.com
<b>Catalog Description</b>	Students examine the accounting function and its role in modern business. Basic accounting theory and principles are examined, and some of the more important contemporary accounting developments are reviewed. Case studies are analyzed with an emphasis on situations from a student's own work experiences. This course is designed for consumers as opposed to producers of accounting.
<b>Prerequisites</b>	The student is not expected to have had any course work in accounting although such would be helpful. The student will be expected to be able to think about the issues raised in class and to articulate his or her views on such issues.
<b>Course Level Learning Outcomes</b>	<ol style="list-style-type: none"> <li>1. Identify basic accounting terminology and interpret fundamental concepts of accounting theory and practice.</li> <li>2. Describe the purpose and apply principles and procedures of double-entry accounting system.</li> <li>3. Apply techniques of recognition, valuation and classification given specific data and information.</li> <li>4. Prepare and critique basic financial statements given data from an accounting worksheet for several types of businesses.</li> <li>5. Analyze and interpret financial statements for a business to determine its financial and operating position.</li> <li>6. Give examples of internal controls, and predict the probable effects of implementing a well-designed system.</li> <li>7. Apply appropriate depreciation methods to a given set of data, plotting results for both fixed (long-lived) and intangible assets.</li> <li>8. Understand the role of financial accounting and reporting in the modern business environment. The student will be exposed to examples of recent accounting and reporting failures, their impact on the market participants, and how business and government have sought to deal with the failures.</li> </ol>
<b>Materials</b>	<p><u>Survey of Accounting</u>, Carl S. Warren, Third Edition, Thomson South-Western, 2007, ISBN: 0-324-31248-2</p> <p><u>APA Publication Manual</u>, 5<sup>th</sup> Edition, American Psychological Association ISBN: 1-55798791-2</p> <p>Small handheld calculator.</p>

<p><b>Grading</b></p>	<ul style="list-style-type: none"> <li>• Overview <ul style="list-style-type: none"> <li>- Class participation* 10%</li> <li>- Topic Papers (2) 20%</li> <li>- Homework &amp; Quizzes 20%</li> <li>- Midterm Exam 25%</li> <li>- Final Exam 25%</li> </ul> </li> <li>• Grading Scale <ul style="list-style-type: none"> <li>- 95 - 100 A</li> <li>- 90 - 94 A-</li> <li>- 85 - 89 B+</li> <li>- 80 - 84 B</li> <li>- 75 - 79 B-</li> <li>- 70 - 75 C</li> <li>- 69 &amp; lower F</li> </ul> </li> </ul> <p>* Note attendance policy in Course Policies section.</p>
<p><b>Activities</b></p>	<p>Class time will be taken up with lectures and discussions. Students will be assigned homework to be completed outside of class and will be discussed at the assigned class session. Students will also be called on in class to answer questions, discuss problems, and share their views.</p>
<p><b>Policy Statements: University Policies</b></p>	<p>University policies are provided in the current course catalog and course schedules. They are also available on the university website. This class is governed by the university's published policies. The following policies are of particular interest:</p> <p><b>Academic Honesty</b> The university is committed to high standards of academic honesty. Students will be held responsible for violations of these standards. Please refer to the university's academic honesty policies for a definition of academic dishonesty and potential disciplinary actions associated with it.</p> <hr/> <p><b>Drops and Withdrawals</b> Please be aware that, should you choose to drop or withdraw from this course, the date on which you notify the university of your decision will determine the amount of tuition refund you receive. Please refer to the university policies on drops and withdrawals (published elsewhere) to find out what the deadlines are for dropping a course with a full refund and for withdrawing from a course with a partial refund.</p> <p><b>Special Services</b> If you have registered as a student with a documented disability and are entitled to classroom or testing accommodations, please inform the instructor at the beginning of the course of the accommodations</p>

	<p>you will require in this class so that these can be provided.</p> <p><b>Disturbances</b>  Since every student is entitled to full participation in class without interruption, disruption of class by inconsiderate behavior is not acceptable. Students are expected to treat the instructor and other students with dignity and respect, especially in cases where a diversity of opinion arises. Students who engage in disruptive behavior are subject to disciplinary action, including removal from the course.</p>
<b>Course Policies</b>	Students shall turn in their own work and not the work of another. No collaboration is allowed unless explicitly stated by the instructor. Attend all class meetings. Each unexcused class will result in a 10% grade reduction. No makeup work is allowed unless arranged for in advance with, or your circumstances are sufficiently exigent. No communication devices may be used during class. The Instructor may change parts of the syllabus including assignments without student consultation and approval by verbal notice in class.

<b>Weekly Schedule</b>	<b>Assignments</b>
Week 1	Overview of Course - Introductions - Review of Syllabus - Review of class material – high-level overview - Assignment of Article/Topic Discussion Papers (two required) Ch. 1: The Role of Accounting in Business, page 2 - Assignments: .. Illustrative Problem, page 29 .. Self-Examination Questions, page 30 .. Class Discussion Questions, page 31 - Exercises/Problems Assignments to be given.
Week 2	Ch. 2: Basic Accounting Concepts, page 46 Ch. 3: Accrual Accounting Concepts, page 82 Assignments (both chapters): - Illustrative Problem - Self-Examination Questions - Class Discussion Questions - Exercises/Problems Assignments to be given
Week 3	Ch. 4: Accounting for Merchandising Business, page 130 Ch. 5: Sarbanes-Oxley, Internal Control, and Cash, page 172 Assignments (both chapters): - Illustrative Problem - Self-Examination Questions - Class Discussion Questions

	- Exercises/Problems Assignments to be given
Week 4	Ch. 6: Receivables and Inventories, page 214 Ch. 7: Fixed Assets and Intangible Assets, page 248 Assignments: - Topical Discussion Paper #1 - Illustrative Problem - Self-Examination Questions - Class Discussion Questions - Exercises/Problems Assignments to be given Midterm Exam Review
Week 5	Midterm Exam – Chapters 1 to 7
Week 6	Ch. 8: Liabilities & Stockholders' Equity, page 280 Ch. 9: Financial Statement Analysis, page 316 Assignments: - Illustrative Problem - Self-Examination Questions - Class Discussion Questions - Exercises/Problems Assignments to be given
Week 7	Ch 10: Accounting Systems for Manufacturing Business, page 362 Ch.11: Cost Behavior & Cost-Volume-Profit Analysis, page 416 Assignments: - Illustrative Problem - Self-Examination Questions - Class Discussion Questions - Exercises/Problems Assignments to be given
Week 8	Ch 12: Differential Analysis & Product Pricing, page 458 Ch.14: Performance Evaluation for Decentralized Operations, page 556 Assignments: - Topical Discussion Paper #1 - Illustrative Problem - Self-Examination Questions - Class Discussion Questions - Exercises/Problems Assignments to be given Final Exam Review, Chapters 8-12 + 14
Week 9	• Final Exam – Chapters 8-12 + 14

**Additional  
Information**

**Course Requirements:**

**Course Attendance:**

The University reserves the right to drop students who do not attend class the first two weeks of the term/semester. Students are expected to attend all class sessions of every course. In the case of unavoidable absence, the student must contact the instructor. The student is subject to appropriate academic penalty for incomplete or unacceptable makeup work, or for excessive or unexcused absences.

**Conduct:**

Students enrolling in a degree program at Webster University assume the obligation of conducting themselves in a manner compatible with the University's function as an education institution. Misconduct for which students are subject to discipline may be divided into the following categories:

1. All forms of dishonesty, cheating, plagiarism, or knowingly furnishing false information to the University.
2. Obstruction or disruption of teaching, research, administration, disciplinary procedures, or other University activities or of other authorized activities on University premises.
3. Classroom disruption. Behavior occurring within the academic arena, including but not limited to classroom disruption or obstruction of teaching, is within the jurisdiction of Academic Affairs. In case of alleged campus and/or classroom disruption or obstruction, a faculty member and/or administrator may take immediate action to restore order and/or to prevent further disruption (e.g. removal of student[s] from class or other setting). Faculty members have original jurisdiction to address the immediacy of a situation, as they deem appropriate. When necessary and appropriate, Public Safety and/or the local [or military] police may be contacted to assist with restoring peace and order. Faculty response is forwarded to the academic dean (or his or her designee) for review and, if necessary, further action. Further action might include permanent removal from the course. Repeated offenses could lead to removal from the program and/or the University.
4. Theft of or damage to property of the University. Students who cheat or plagiarize may receive a failing grade for the course in which the cheating or plagiarism took place.

Students who engage in any of the above misconducts may be subject to dismissal from the University on careful consideration by the executive vice president of the University or his designee. To the extent that penalties for any of these misconducts (e.g. theft or destruction of property)

are prescribed by law, the University will consider appropriate action under such laws.

Students are subject to the Student Code of Conduct and Judicial Procedure described in the Online Student Handbook.

**Course Contact Hours:**

Unless a course has enrolled fewer than four students, faculty have a contractual obligation to meet the full complement of contact/meeting hours (32 for undergraduate courses; 36 for graduate courses). Not to meet this full complement of hours may be construed as a breach of contract and may also endanger Webster University's accreditation by The Higher Learning Commission, a commission of the North Central Association of Colleges and Schools, and its licensure by the State of Florida. Finally, course meetings which are missed for any reason must be made up.

**Determination of Grades Statement:**

Determination of grades is based on the following criteria:

**Minimum Requirements:**

Products (papers, case studies, projects) must be on time, in the correct format, corrected for spelling and grammar, appropriate materials included and referenced to-the-point and on topic and conclusions must be supported.

Examinations must be complete, accurate, neat, evidence clear thought, and exhibit concise and to-the-point responses.

Behavior in class discussions and group activities should be responsible, should exhibit open communication, be constructive, and helpful.

**Mastery Level (Grade of "B"): *Professional Achievement***

Products must meet the requirements stated above for minimum requirements and additionally meet professional criteria. For example, documentation should be included to support research papers, the APA format should be used consistently throughout the paper, and substantially more than the minimum number of references should be included. Presentations should be logical, organized, and comprehensive.

Examinations should be organized, in depth, comprehensive, logical and complete, and evidence thorough understanding of the subject /topic through application of principles.

Classroom behavior should exhibit very focused activity and thought on the subject at hand, be motivated, and assist in discovery of new insights and relationships concerning the subject/topic of discussion.

**Mastery Level Plus (Grade of “A”):** *Creative Achievement*

Products must meet all requirements stated above and additionally meet creative criteria. These criteria include unique topic or subject selection, synthesis of ideas, evaluation of subject matter and positions found in the literature, be creative in approach, establish new relationships with ideas and provide new insights.

Examination responses indicate insightfulness of understanding, a synthesis of information and unique ideas, and rationale for application of principles following careful analysis.

Classroom behavior should exhibit very focused activity and thought on the subject at hand, be motivated, and assist in discovery of new insights and relationships concerning the subject/topic of discussion.

The grade of “A” represents the best work of students, accomplished in a unique and professional manner.

**Note:**

To achieve the objectives of this course, this syllabus may be revised at the discretion of the instructor without prior notification or consent of the student.

For Webster University policies and procedures, please refer to the Catalog and Student Handbook.