

Course	BUSN 5600 / JC / Accounting Theory and Practice	
Term	Fall 2, 2009 – Monday – 6:00 pm – 10:00 pm 10/19, 10/26, 11/2, 11/9, 11/16, 11/23, 11/30, 12/7, 12/14	
Instructor	Name: Bill Mayher, CPA, MHA Phone: (904) 308-3941 Email: bmayher@stvincentshealth.com	
Catalog Description	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. Problems and cases are analyzed with an emphasis on situations from the student's own work experiences. This course is designed for consumers as opposed to producers of accounting.	
Prerequisites	There are no formal prerequisites to BUSN 5600. However, it is assumed the student has appropriate graduate level writing, mathematical, and analytical skills. Also, as for all graduate courses, the student must be disciplined and self-motivated.	
Course Level Learning Outcomes	Outcome	Expectation
	1. Students have basic knowledge of the concepts, technical rules of generally accepted accounting principles (GAAP), and the application of these rules to the business environment.	Students have basic knowledge of the concepts and technical rules of generally accepted accounting principles (GAAP). In addition, students can apply GAAP in specific business situations and analyze how GAAP affects financial reporting.
	2. Students read, interpret, and analyze the primary financial statements and the annual report.	Students read, interpret, and analyze the annual report, including the primary financial statements (income statement, balance sheet, and the statement of cash flows) as well as the related notes and other disclosures accompanying the financial statements.

	3. Students read and analyze the balance sheet.	Students read and analyze the balance sheet and make judgments about the financial condition of the firm.												
	4. Students read and analyze the income statement.	Students can read and analyze the income statement and make judgments about the profitability of the firm.												
	5. Students read and analyze the statement of cash flows.	Students determine cash flows from operating, investing, and financing activities. In addition, students reconcile accrual accounting income with cash flows.												
	6. Students use accounting information to make judgments about firm performance.	Students use the financial statements to make informed judgments and decisions relative to the information presented in the financial statements, including trend analysis, profitability analysis (ROI and ROE), and liquidity analysis.												
Materials	<p>Marshall, D.H., McManus, W.W., and Viele, D.F. (2007). Accounting: What the Numbers Mean. (8th Edition). McGraw-Hill. ISBN# 0073379417</p> <p>To Order Textbooks go to the local North FL website www.webster.edu/jack and click on Order Textbooks to select a vendor</p> <p>(Note: Textbooks must be ordered 2 weeks prior to class to ensure delivery)</p> <p>Supplemental Reading:</p> <ul style="list-style-type: none"> • <u>Research Paper Guidelines and Sample Paper</u> – See website @ www.webster.edu/jack and click on the Student Resources category. 													
Grading	<table border="1" data-bbox="493 1524 1430 1877"> <thead> <tr> <th data-bbox="493 1524 1040 1562">Assignments</th> <th data-bbox="1040 1524 1430 1562">Maximum Points</th> </tr> </thead> <tbody> <tr> <td data-bbox="493 1562 1040 1619">• Exams</td> <td data-bbox="1040 1562 1430 1619">60 Points</td> </tr> <tr> <td data-bbox="493 1619 1040 1709">• Written Case Study and Passport Internet Proficiency</td> <td data-bbox="1040 1619 1430 1709">20 Points</td> </tr> <tr> <td data-bbox="493 1709 1040 1755">• Oral Presentation</td> <td data-bbox="1040 1709 1430 1755">10 Points</td> </tr> <tr> <td data-bbox="493 1755 1040 1812">• Class Participation and Attendance</td> <td data-bbox="1040 1755 1430 1812"><u>10 Points</u></td> </tr> <tr> <td data-bbox="493 1812 1040 1877">TOTAL</td> <td data-bbox="1040 1812 1430 1877">100 Points</td> </tr> </tbody> </table>		Assignments	Maximum Points	• Exams	60 Points	• Written Case Study and Passport Internet Proficiency	20 Points	• Oral Presentation	10 Points	• Class Participation and Attendance	<u>10 Points</u>	TOTAL	100 Points
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TOTAL	100 Points													

Letter grades will be assigned pursuant to the following scores based on the percent of the total possible points (weighted according to the scale above) that you earned in the course.

Percentage of Total Points	Grade
95%-100%	A
90%-94%	A-
88%-89%	B+
84%-87%	B
80%-83%	B-
70%-79%	C
Below 70%	F

Activities

This course requires various problem solving and case analysis assignments each session in addition to compelling class discussion on many interesting topics. These assignments are for your benefit; this material will be learned much more effectively by integrating these activities than from the reading alone. In addition, an important objective is to develop an awareness and appreciation for current issues beyond the concepts that are described in the textbook. Each session throughout the course the following types of assignment activities will be required:

- Chapter Problems - each chapter has a variety of problems that reinforce some dimension of the material from that chapter. The requirements should be obvious from the information given.
- Full participation in this course is expected. Please advise the instructor ahead of time if you experience difficulties in keeping up with the course assignments and other activities.

Significant class discussion will take place each session around the assignment items and it is your responsibility to proactively participate in that class discussion. Participation in class discussion activities will comprise 10% of the final grade

Chapter Exams:

- Exams will be a combination of conceptual questions and quantitative problems testing the important concepts covered in the course.
- Exams are designed to reinforce the concepts and principles that are covered in the text and class lectures.
- The three exams will be worth 20 points each for a total of 60 points of the final grade.
- Exams will either be take-home or in-class open book style.

Written Project and Passports Internet Proficiency:

- A project will be assigned as a written assignment. The assignment should be typed with 12-point font, double spaced and should be no more than 5 pages in length. Supporting material may be appended.
- The project description and requirements will be discussed in the first class.
- Content will be part of the assignment grade. This will be determined by how concise and articulate those points are made. Conclusions should be based on reasoning reflecting the concepts and principles, which will be learned in the course.
- Grammar will also determine part of the grade.
- A minimum of three sources from Passports should be cited. The sources should be related to the subject matter of the respective case study.
- The written case study can earn up to 10 points of the total grade.
- Exhibition of overall proficiency of research using Passports will earn up to 10 points of the total grade.

Oral Presentation:

- Oral presentation of the written case study will earn up to 10 points of the total grade.
- The presentation should be a minimum of 10 minutes and no longer than 15 minutes in length.
- Grade will be based upon articulation, knowledge of subject matter, and organization of speech i.e. ease of flow, understandable, projection of image.

Class Participation and Attendance:

- Students are expected to attend all class sessions of every course for the full 36 contact hours. 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. Generally, a student who misses more than one four-hour course period (per course) without a documented military or medical excuse and advanced permission of the instructor should withdraw from the class. The University reserves the right to involuntarily drop enrolled students from classes, which they do not attend. **PLEASE BE ADVISED:** Students who do not attend the first class session, who have not made prior arrangements with the instructor for being absent, will be dropped from their courses.
- Attendance the last day of class is mandatory to ensure that all work is completed and to be awarded a passing grade. An Incomplete will not be acceptable without documental proof (Death Notice, Doctor's Letter, etc.) as to absence relating to non-completion of class work. These must be faxed 904-262-1459 or dropped off to Webster

	<p>University by the Monday after the term ends.</p> <ul style="list-style-type: none"> • Participants are expected to arrive on time and be actively involved in the learning experience. Each student should desire to learn, participate, and proactively contribute to the learning of others during each discussion and exercise. • Students are to participate in classroom discussions. The discussions are an opportunity for students to reveal their understanding of the assignments made for the current and previous classes. • Assignments are given to prepare the student to participate in class discussions; therefore, it is imperative that reading assignments and associated questions for discussion be completed prior to class. • A maximum of 10 points will be awarded based on the level and quality of participation and preparation. • Failure to turn in an assignment within one week will result in a grade of "0" for that assignment. In addition, failure to submit an assignment will lower the final grade by an additional two points. • All assignments are due as detailed in the Course Schedule. • Late assignments will be accepted, if they are turned in <i>no later</i> than one week later, but will be penalized one letter grade. Furthermore, late assignments will lower the student's final grade by an additional one point. • Late assignments will not be accepted for the final assignments the last week of the course to allow timely completion and grades to be submitted.
<p>Policy Statements: University Policies</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>Academic Honesty</p> <p>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> <p>Drops and Withdrawals</p> <p>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>Special Services</p> <p>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 you will require in this class so that these can be provided.</p> <p>Disturbances</p> <p>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> <p>Student Assignments Retained</p> <p>From time to time, student assignments or projects will be retained by The Department for the purpose of academic assessment. In every case, should the assignment or project be shared outside the academic Department, the student's name and all identifying information about that student will be redacted from the assignment or project.</p> <p>Contact Hours for this Course</p> <p>It is essential that all classes meet for the full instructional time as scheduled. A class cannot be shortened in length. If a class session is cancelled for any reason, it must be rescheduled.</p>
<p>Course Policies</p>	<p>Make-Up Requirements</p> <ul style="list-style-type: none"> • For each class hour missed, a one (1) page, double-spaced, typed paper, with one (1) reference will be submitted by the end of the term. The instructor will assign the topic. A four (4) hour class will require four (4) pages supported with (4) references from popular or academic press. • This paper will be graded and incorporated in the class participation grade. If the make-up work is not submitted, the student's final grade will be reduced one (1) letter grade. • Students are responsible for any class material presented during their absence, and any assignments due should be submitted prior to the absence, if possible.

Weekly Schedule		<p>Pre-Assignment:</p> <ul style="list-style-type: none"> • Read Chapters 1 and 2 • Exercises for Chapter 1 {All Multiple Choice, E1.5, E1.6, E1.8} • Exercises for Chapter 2 {All Multiple Choice, E2.1, E2.4, E2.6, P2.20}
	Session 1	<p>THEME: Introduction to Accounting Concepts. The Conceptual Framework of Accounting and Financial Statements</p> <p>Topics:</p> <ul style="list-style-type: none"> • Introduction and Overview of the Course, Course Requirements, Assignments, and Discussion of Written Project and Oral Presentation. • Chapter 1 - Accounting: Present and Past <ul style="list-style-type: none"> ➤ What are financial and managerial accounting? ➤ Generally Accepted Accounting Principles (GAAP) ➤ Purpose and users of accounting ➤ History of Accounting and Ethics ➤ Reporting requirements • Chapter 2 - Financial Statements and Accounting Concepts/Principles <ul style="list-style-type: none"> ➤ The Basic Statements Defined ➤ Concepts and Principles ➤ Relationships between financial statements <p>Assignments for Session 2:</p> <ul style="list-style-type: none"> • Read Chapter 4 <ul style="list-style-type: none"> ➤ Exercises/problems for Chapter 4 {All Multiple Choice, E4.2, E4.5, E4.6, P4.20} • Read Chapter 5 <ul style="list-style-type: none"> ➤ Exercises/problems for Chapter 5 {All Multiple Choice, E5.2, E5.10} • Pick a company for written assignment and oral presentation
	Session 2	<p>THEME: Accounting Procedures</p> <p>Topics:</p> <ul style="list-style-type: none"> • Pick a company for written project and oral presentation • Chapter 4 - The Bookkeeping Process and Transaction Analysis <ul style="list-style-type: none"> ➤ Accounting Cycle ➤ Adjusting Entries ➤ Double entry accounting ➤ Transactions

		<ul style="list-style-type: none"> • Chapter 5 – Accounting for and Presentation of Current Assets <ul style="list-style-type: none"> ➤ Cash and Cash Equivalents ➤ Short Term Marketable Securities ➤ Accounts Receivable ➤ Notes Receivable <p>Assignments for Session 3:</p> <ul style="list-style-type: none"> • Prepare for Exam #1 – (Chapters 1, 2, 4, and 5) • Exercises/problems for Chapter 5 {E5.2, E5.11, E5.14, E5.18}
	Session 3	<p>THEME: Accounting for Assets (con'd)</p> <p>Topics:</p> <ul style="list-style-type: none"> • Chapter 5 – Accounting for and Presentation of Current Assets <ul style="list-style-type: none"> ➤ Inventories ➤ Prepaid Expenses ➤ Deferred Taxes • Take Home Exam #1 – (Chapters 1, 2, 4, and 5) <p>Assignments for Session 4:</p> <ul style="list-style-type: none"> • Read Chapter 6 <ul style="list-style-type: none"> ➤ Exercises/problem for Chapter 6 {All Multiple Choice, E6.2, E6.3, E6.5, E6.6, E6.7 a & c} • Read Chapter 7
	Session 4	<p>THEME: Accounting for Assets and Liabilities</p> <p>Topics:</p> <ul style="list-style-type: none"> • Turn In Exam #1 – (Chapters 1, 2, 4, and 5) • Chapter 6 – Accounting for and Presentation of Property, Plant, and Equipment <ul style="list-style-type: none"> ➤ Land, Buildings, and Equipment ➤ Capital Leases ➤ Intangible and Natural Resources ➤ Other Non-Currents Assets • Chapter 7 – Accounting for and Presentation of Liabilities <ul style="list-style-type: none"> ➤ Short Term Debt and Current Maturities of Long-Term Debt ➤ Accounts Payable <p>Assignments for Session 5:</p> <ul style="list-style-type: none"> • Prepare for Exam #2 – (Chapters 6, 7, and 8) • Exercises/problems for Chapter 7 {All Multiple Choice, E7.3, E7.4, E7.7, E7.8, E7.20,} • Exercises/problems for Chapter 8 {All Multiple Choice, E8.6, E8.14, E8.16, E8-17, E8.18}

	<p>Session 5</p>	<p>THEME: Liabilities and Owner's Equity</p> <p>Topics:</p> <ul style="list-style-type: none"> • Review Exam #1 – (Chapters 1, 2, 4, and 5) • Chapter 7 – Accounting for and Presentation of Liabilities <ul style="list-style-type: none"> ➤ Unearned revenues ➤ Payroll taxes and withholdings ➤ Long-term liabilities ➤ Bonds payable ➤ The concept of present value • Chapter 8 – Accounting for and Presentation of Owners' Equity <ul style="list-style-type: none"> ➤ Paid in Capital ➤ Retained Earnings ➤ Other Comprehensive Income ➤ Treasury Stock • Take Home Exam #2 (Chapters 6, 7, and 8) <p>Assignments for Session 6:</p> <ul style="list-style-type: none"> • Read Chapter 9 <ul style="list-style-type: none"> ➤ Exercises/problems for Chapter 9 {All Multiple Choice, E9.1, E9.5a, E9.7, E9.8, E9.17, E9.29}
	<p>Session 6</p>	<p>THEME: Retained Earnings and Cash Flows</p> <p>Topics:</p> <ul style="list-style-type: none"> • Turn In Exam #2 (Chapters 6, 7, and 8) • Chapter 9- The Income Statement and the Statement of Cash Flows <ul style="list-style-type: none"> ➤ Revenues and Expenses ➤ Cost of Goods sold and income subtotals ➤ Unusual Items ➤ Additional disclosures such as annual report, etc. ➤ Content and Format of Statements ➤ Interpreting the Statement of Cash Flows <p>Assignments for Session 7:</p> <ul style="list-style-type: none"> • Read Chapter 10 <ul style="list-style-type: none"> ➤ Exercises/problems for Chapter 10 {All Multiple Choice, E10.2, E10.4, E10.5, E10.6, E10.7, E10.8, E10.9, E10.10, P10.11, P10.12}

	<p>Session 7</p>	<p>THEME: Interpretations Made From Financial Statement Data and Financial Statement Analysis</p> <p>Topics:</p> <ul style="list-style-type: none"> • Review Exam #2 – (Chapters 6, 7, and 8) • Chapter 10 – Corporate Governance and Financial Disclosure <ul style="list-style-type: none"> ➤ Corporate Governance ➤ Explanatory Notes ➤ Independent Auditor’s Report ➤ Financial Statement Compilations <p>Assignments for Session 8:</p> <ul style="list-style-type: none"> • Prepare for Exam #3 - (Chapters 9, 10, and 11) • Read Chapter 11 <ul style="list-style-type: none"> ➤ Exercises {All Multiple Choice, E11.1, E11.4}
	<p>Session 8</p>	<p>THEME: Various Final Topics</p> <p>Topics:</p> <ul style="list-style-type: none"> • Chapter 11 – Financial Statement Analysis <ul style="list-style-type: none"> ➤ Ratios ➤ Other Analytical Techniques ➤ Introduction to Managerial Accounting ➤ Internal reporting versus internal financial reporting <p>Assignments for Session 9:</p> <ul style="list-style-type: none"> • Take Home Exam #3 - (Chapters 9, 10, and 11) • Complete Written Project
	<p>Session 9</p>	<p>THEME: Various Final Topics</p> <p>Topics:</p> <ul style="list-style-type: none"> • Turn in Written Project • Oral Presentations • Turn In Exam #3 - (Chapters 9, 10, and 11)
<p>Additional Information</p>	<p>Determination of Grades is Based on the Following Criteria:</p> <p><u>Minimum Requirements:</u> 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.</p> <p>Examinations must be complete, accurate, neat, evidence clear thought, and exhibit concise and to-the-point responses.</p> <p>Behavior in class discussions and group activities should be responsible, should exhibit open communication, be constructive, and helpful.</p>	

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 students.

Reviewed by: J. Ewing

Job Title: Faculty Coordinator

Date: 04/16/08

Revised 4/08/2008