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| Course | BUSN 5600 -57 Accounting Theory and Practice | |
| Term | Spring 2, 2008, Ft. Sam Houston, Texas | |
| Instructor | Name: Bob Kennison Phone: (210) 408-8152 Cell: (210) 289-3939 Email: kennison@webster.edu or gringo @ satx.rr.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. |

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| | 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. | | | | | | | | |
| Course Materials | <p>Title: Accounting: What the Numbers Mean, 8th edition Authors: Marshall, McManus, and Viele Publisher: McGraw-Hill ISBN: 0073379417</p> <ul style="list-style-type: none"> • Simple scientific calculator • Pencil or erasable pen • Access to a spreadsheet program, such as MS Excel® | | | | | | | | | |
| Course Grading | <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">Quizzes and participation</td> <td style="text-align: right;">= 25%</td> </tr> <tr> <td>Homework and other assignments</td> <td style="text-align: right;">= 25%</td> </tr> <tr> <td>Term Project</td> <td style="text-align: right;">= 25%</td> </tr> <tr> <td>Final Examination</td> <td style="text-align: right;">= 25%</td> </tr> </table> | | Quizzes and participation | = 25% | Homework and other assignments | = 25% | Term Project | = 25% | Final Examination | = 25% |
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| Activities | <p>Lectures and hands-on practical work will be used. There will be some written take home assignments, a midterm exam and a final exam. There will be a short, in class review quiz at the beginning of each class to review on the material covered the previous week. Each exam and quiz will cover only the material covered prior to the test date.</p> | | | | | | | | | |
| Policy Statements | <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 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 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 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</p> | | | | | | | | | |

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| | <p>require in this class so that these can be provided.</p> <p>Disturbances 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 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 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> | | | | | | | | | | | | |
| Course Policies | <ul style="list-style-type: none"> • It is also important that students should have prior knowledge of performing basic mathematical functions on a calculator, preferably scientific, and they are required to bring a calculator to each class session. • It is the responsibility of every student to attend each class session and perform all work required. However, in the case that a student is not able to attend class, it is their personal responsibility to notify the instructor and make arrangements to make up for any missed work. | | | | | | | | | | | | |
| Weekly Schedule | <table border="1"> <tr> <td data-bbox="428 1272 618 1377">Week 1</td> <td data-bbox="618 1272 1411 1377"> <ul style="list-style-type: none"> • Syllabus presentation. Introduction to Accounting. Forms of business organizations. </td> </tr> <tr> <td data-bbox="428 1377 618 1482">Week 2</td> <td data-bbox="618 1377 1411 1482"> <ul style="list-style-type: none"> • Effects of transactions on the Accounting equation. • Complete a summary of transactions in MS Excel. </td> </tr> <tr> <td data-bbox="428 1482 618 1587">Week 3</td> <td data-bbox="618 1482 1411 1587"> <ul style="list-style-type: none"> • Debit and Credit rules / The double entry system. • Accounting Cycle </td> </tr> <tr> <td data-bbox="428 1587 618 1776">Week 4</td> <td data-bbox="618 1587 1411 1776"> <ul style="list-style-type: none"> • Completing the Accounting Cycle. • Cash vs. accrual accounting: adjusting and closing entries • Prepare for midterm. </td> </tr> <tr> <td data-bbox="428 1776 618 1902">Week 5</td> <td data-bbox="618 1776 1411 1902"> <ul style="list-style-type: none"> • In-class MIDTERM examination. • Financial statement Analysis. • Financial statement analysis from the textbook. </td> </tr> <tr> <td data-bbox="428 1902 618 1938">Week 6</td> <td data-bbox="618 1902 1411 1938"> <ul style="list-style-type: none"> • Statement of Cash Flows: Preparation and analysis. </td> </tr> </table> | Week 1 | <ul style="list-style-type: none"> • Syllabus presentation. Introduction to Accounting. Forms of business organizations. | Week 2 | <ul style="list-style-type: none"> • Effects of transactions on the Accounting equation. • Complete a summary of transactions in MS Excel. | Week 3 | <ul style="list-style-type: none"> • Debit and Credit rules / The double entry system. • Accounting Cycle | Week 4 | <ul style="list-style-type: none"> • Completing the Accounting Cycle. • Cash vs. accrual accounting: adjusting and closing entries • Prepare for midterm. | Week 5 | <ul style="list-style-type: none"> • In-class MIDTERM examination. • Financial statement Analysis. • Financial statement analysis from the textbook. | Week 6 | <ul style="list-style-type: none"> • Statement of Cash Flows: Preparation and analysis. |
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| Week 7 | <ul style="list-style-type: none">• Accounting for cash: Bank reconciliation statement.• Accounting for Assets: short-term, Liquid Assets, Short-term investments and receivables. |
| Week 8 | <ul style="list-style-type: none">• Inventory accounting.• Financial vs. Managerial vs. Governmental Accounting• Long Term Assets, Intangibles and depletable assets |
| Week 9 | <ul style="list-style-type: none">• Final Examination• End of Class, term paper and all assignments due. |