

<b>Course</b>	BUSN 5600/71 <b>Accounting Theory and Practice</b>	
<b>Term</b>	Fall 1, 2008	
<b>Instructor</b>	Rick Duffy <a href="mailto:Duffy928542002@yahoo.com">Duffy928542002@yahoo.com</a> 321-984-0925 (h) 321-693-8058 (cell) Office Hours: Tuesdays 5:00 – 5:30	
<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. 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.	
<b>Prerequisites</b>	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.	
<b>Course Level Learning Outcomes</b>	<b>Outcome</b>	<b>Expectation</b>
	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.

<b>Materials</b>	<p><b>REQUIRED TEXTS:</b> <u>Accounting: What the Numbers Mean</u> , David Marshall, Wayne McManus, and Dan Viele, 7<sup>th</sup> edition, 2004, McGraw-Hill, , ISBN-13 978-0073011219, ISBN 0-07-301121-5</p> <p><b>SUGGESTED SUPPLEMENTAL READINGS:</b> Students are expected to keep abreast of the current trends in articles that pertain to this course and report orally and in writing.</p>																																		
<b>Grading</b>	<table border="1" data-bbox="451 562 1312 940"> <thead> <tr> <th><b>COURSE REQUIREMENTS:</b></th> <th><b>% OF GRADE</b></th> </tr> </thead> <tbody> <tr> <td><b>a. Project</b></td> <td><b>30%</b></td> </tr> <tr> <td><b>b. Test</b></td> <td><b>25%</b></td> </tr> <tr> <td><b>c. Presentation</b></td> <td><b>10%</b></td> </tr> <tr> <td><b>d. Homework</b></td> <td><b>15%</b></td> </tr> <tr> <td><b>e. Quiz</b></td> <td><b>10%</b></td> </tr> <tr> <td><b>f. Participation</b></td> <td><b>10%</b></td> </tr> </tbody> </table> <p>Taking the numerical score from the formula above and converting it to the appropriate letter grade from the chart determine the student’s letter grading for the course.</p> <table border="1" data-bbox="678 1129 1084 1663"> <thead> <tr> <th><b>Letter Grade</b></th> <th><b>Numerical Score</b></th> </tr> </thead> <tbody> <tr> <td>A</td> <td>96-100% (4.0)</td> </tr> <tr> <td>A-</td> <td>91-95% (3.67)</td> </tr> <tr> <td>B+</td> <td>87-90% (3.33)</td> </tr> <tr> <td>B</td> <td>82-86% (3.0)</td> </tr> <tr> <td>B-</td> <td>78-81% (2.67)</td> </tr> <tr> <td>C</td> <td>70-77% (2.0)</td> </tr> <tr> <td>F</td> <td>69 &amp; below (0)</td> </tr> <tr> <td>I</td> <td>Incomplete (0)</td> </tr> <tr> <td>W</td> <td>Withdrew</td> </tr> </tbody> </table>	<b>COURSE REQUIREMENTS:</b>	<b>% OF GRADE</b>	<b>a. Project</b>	<b>30%</b>	<b>b. Test</b>	<b>25%</b>	<b>c. Presentation</b>	<b>10%</b>	<b>d. Homework</b>	<b>15%</b>	<b>e. Quiz</b>	<b>10%</b>	<b>f. Participation</b>	<b>10%</b>	<b>Letter Grade</b>	<b>Numerical Score</b>	A	96-100% (4.0)	A-	91-95% (3.67)	B+	87-90% (3.33)	B	82-86% (3.0)	B-	78-81% (2.67)	C	70-77% (2.0)	F	69 & below (0)	I	Incomplete (0)	W	Withdrew
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<b>Activities</b>	<p>This course requires various problem solving, case analysis, and writing assignments each week 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 week throughout the course the following types of assignment</p>																																		



	<p>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 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> <p><b>Student Assignments Retained</b> 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><b>Contact Hours for this Course</b> 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>
<b>Course Policies</b>	<p>Attendance at all class sessions is expected.</p> <p>Late weekly write-ups and written case assignments will be accepted if prior arrangements have been made with the instructor, but will be given reduced points based upon the number of class sessions it is late.</p>
<b>Week 1 Schedule</b>	<p><b>PREPARATION FOR CLASS: READ CHAPTERS 1 &amp; 2.</b></p> <p><b>CLASSROOM DISCUSSION TOPICS:</b> Accounting through history. What accounting statements measure and what they don't measure.</p>
<b>Week 2 Schedule</b>	<p><b>PREPARATION FOR CLASS: ASSIGNED HOMEWORK PROBLEMS. READ CHAPTERS 3 &amp; 4.</b></p> <p><b>CLASSROOM DISCUSSION TOPICS:</b> Basic Financial Ratios and trend analysis. The bookkeeping process.</p>

<b>Week 3 Schedule</b>	<b>PREPARATION FOR CLASS: ASSIGNED HOMEWORK PROBLEMS. READ CHAPTERS 5&amp;6</b>  <b>CLASSROOM DISCUSSION TOPICS:</b> Inventory Methods, Depreciation Methods, Introduction to Present Value
<b>Week 4 Schedule</b>	<b>PREPARATION FOR CLASS: ASSIGNED HOMEWORK PROBLEMS. STUDY FOR TEST</b>  <b>CLASSROOM DISCUSSION TOPICS:</b> Test Chapters 1 – 6; Topics from Chapter 8 will be discussed.
<b>Week 5 Schedule</b>	<b>PREPARATION FOR CLASS: READ CHAPTER 9</b>  <b>CLASSROOM DISCUSSION TOPICS:</b> Income Statement and Cash Flow. Part One of Project Assignment.
<b>Week 6 Schedule</b>	<b>PREPARATION FOR CLASS: ASSIGNED HOMEWORK PROBLEMS. READ CHAPTERS 12&amp;13</b>  <b>CLASSROOM DISCUSSION TOPICS:</b> Managerial Accounting. Part Two of Project Assignment.
<b>Week 7 Schedule</b>	<b>PREPARATION FOR CLASS: ASSIGNED HOMEWORK PROBLEMS. READ CHAPTER 16</b>  <b>CLASSROOM DISCUSSION TOPICS:</b> Capital Budgeting. Final Part of Project Assignment.
<b>Week 8 Schedule</b>	<b>PREPARATION FOR CLASS: READ CHAPTERS 14&amp;15. PREPARE FOR PRESENTATIONS</b>  <b>CLASSROOM DISCUSSION TOPICS:</b> Budgeting and Variance Analysis. Oral Presentations will be given.
<b>Week 9 Schedule</b>	<b>PREPARATION FOR CLASS: ASSIGNED HOMEWORK PROBLEMS. PROJECTS DUE.</b>  <b>CLASSROOM DISCUSSION TOPICS:</b> Quiz on Chapters 12 - 15

**PURCHASING TEXTBOOKS--**Most textbooks can be purchased through **MBS Direct**. Check the syllabus for textbook information. Give MBS Direct the campus location (for the purpose of ordering books the campus is **Space Coast Campus**, course name, number and section number (i.e. Space Coast Campus, COMP5000/64) and most important, the **title, author, edition, and ISBN** of the book you are ordering. MBS Direct will buy back your book at the end of the term should you elect not to retain it as a reference book. Order by phone or online. Orders should be placed no earlier than 4 weeks prior to the start of the term.

**MBS Direct: 1-800-325-3252**

MBS Direct Website: [www.mbsdirect.net/webster](http://www.mbsdirect.net/webster)  
Monday-Thursday, 7am-10pm (Central Time)  
Friday, 7am-6pm (Central Time)  
Saturday, 8am-5pm (Central Time)  
Sunday, noon-4pm (Central Time)

In order to meet the course objectives this syllabus may be modified at the discretion of the instructor without approval of the students.

**Original approved by:**

Dr. Calvin D. Fowler Academic Dean Space Coast Region, June 24, 2008

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