Moravian College  
Accounting 157 – Financial Accounting  
Spring 2008  
Tuesday 6:30 PM to 9:30 PM

Instructor: Kellie A. O’Neill, CPA  
E-Mail: financialaccounting@hotmail.com

Text  

Additional text resources are available at www.mhhe.com/williamsfinancial13e

Catalog Description  
Introduction to accounting, the language of business. This course provides an introduction to financial reporting. This course concentrates on the reporting of business transactions, application of accounting theory, standards, and principles, and analysis of financial information.

Course Objectives  
Upon successful completion of Financial Accounting, students should be able to:  
• Understand accounting terminology  
• Use accounting information in decision making  
• Understand basic financial statements, their underlying concepts, and their relationship to each other  
• Be able to describe the various journals and the process of posting information to the general ledger and the completion of the accounting cycle  
• Understand the various elements of internal control and the regulatory process  
• Analyze an organization’s financial statements using financial ratios

In addition, this course seeks to prepare students for careers in both private and public accounting, finance and business consulting. Specifically, it is intended to:  
• Motivate students for their chosen profession  
• Promote technical competency  
• Help develop life-long research skills  
• Advance critical thinking, and  
• Foster communication skill development and team participation
Attendance, Participation and Preparation
Your attendance and participation are vital to the success of the course; therefore, active participation is welcomed and encouraged! Participation includes attending class, reading the assignments prior to attending class, completing homework assignments, and participating in class discussions. Many of the concepts covered in this course build upon concepts covered earlier in the course. For this reason, it is crucial that students keep up with the readings and assignments. Please ask questions and seek help as soon as possible to avoid falling behind.

If a situation arises that would cause you to miss a class, please notify the instructor via email as soon as possible. It is the student’s responsibility to make arrangements for any missed materials or assignments.

Academic Honesty
Integrity and honesty are qualities considered to be the “norm” among students at Moravian. Academic dishonesty includes, but is not limited to plagiarism, cheating, hindering others and false testimony. The College’s expectations and the consequences of the failure to meet those expectations are outlined in the Student Handbook.

Examinations
All students are expected to take examinations when scheduled. Make-up exams will only be given if the instructor is notified in advance and will only be granted for legitimate reasons. Please refer to the Schedule of Topics and Assignments on the last page of this syllabus for the exam dates.

Annual Report Project
This project is designed to expose students to the use of accounting information in a real business setting. Details of the assignment will be distributed in class.

Method of Evaluation
Grades will be based upon three examinations (85%); and one project (15%); class attendance, participation, leadership and professional activities will provide upward grade adjustment points. Participation in Accounting Club activities will earn you up to 3 additional bonus points.

Grading Scale:
- A 94 & above
- A- 93 – 90
- B+ 89 – 87
- B 86 – 84
- B- 83 – 80
- C+ 79 – 77
- C 76 – 74
- C- 73 – 70
- D 69 – 60
- F 59 – 0
Disability Support Services
Moravian College adheres to the principles and mandates of the Americans with Disabilities Act (1990) and the Rehabilitation Act of 1973. The College will provide reasonable accommodation, upon request, to students whose condition meets the legal definition of a disability under the ADA and who are considered otherwise qualified for College admission. Special classroom setups, alternate testing, physical plant alterations (on campus), and other accommodations for students with documented disabilities are available on a case-by-case basis. It is the responsibility of students with disabilities to identify themselves and request accommodation through the appropriate office.

Students must provide documentation of disabilities and a rationale for the requested accommodation from a professional with expertise in the condition. It is the responsibility of students to request accommodation well in advance of need in order to give the College a reasonable amount of time to evaluate the documentation and implement the request. Classroom accommodation requiring notification to faculty must be requested for each semester it is needed. (Moravian College Student Handbook).

Any student who wishes to disclose a disability and request accommodation under the ADA for this course first must meet with either Mrs. Laurie Roth in the Office of Learning Services (for learning disabilities and ADD/ADHD) or Dr. Ronald Kline in the Counseling Center (all other disabilities). The Learning Services Office and Counseling Center are located at 1307 Main Street, Bethlehem, PA (610) 861-1510.
<table>
<thead>
<tr>
<th>Date</th>
<th>Topic</th>
<th>Reading Assignment Due*</th>
<th>Chapter Exercises Completed</th>
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<tr>
<td>January 15, 2008</td>
<td>Accounting Information for Decision Making</td>
<td>Chapters 1 &amp; 2</td>
<td>Chapter 1</td>
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<td>January 22, 2008</td>
<td>Basic Financial Statements</td>
<td>Chapter 3</td>
<td>Chapter 2</td>
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<td>January 29, 2008</td>
<td>The Accounting Cycle: Capturing Economic Events</td>
<td>Chapter 4</td>
<td>Chapter 3</td>
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<td>February 5, 2008</td>
<td>The Accounting Cycle: Capturing Economic Events</td>
<td>Chapter 4</td>
<td>Chapter 4</td>
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<td>February 12, 2008</td>
<td>The Accounting Cycle: Accruals and Deferrals</td>
<td>Chapter 4</td>
<td>Chapter 4</td>
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<td>February 19, 2008</td>
<td>The Accounting Cycle: Accruals and Deferrals</td>
<td>Chapter 4</td>
<td>Chapter 4</td>
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<td>February 26, 2008</td>
<td>The Accounting Cycle: Reporting Financial Results</td>
<td>Chapter 5</td>
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<td>March 4, 2008</td>
<td>No class - Spring Break</td>
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<td>March 11, 2008</td>
<td>Exam - Ch 1, 2, 3, 4</td>
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<td>March 18, 2008</td>
<td>Merchandising Activities, Project Assigned</td>
<td>Chapter 5</td>
<td>Chapter 5</td>
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<td>March 25, 2008</td>
<td>Financial Assets</td>
<td>Chapter 7</td>
<td>Chapter 6</td>
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<td>April 1, 2008</td>
<td>Inventory and Cost of Goods Sold</td>
<td>Chapter 8</td>
<td>Chapter 7</td>
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<td>April 8, 2008</td>
<td>Exam - Ch 5, 6, 7</td>
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<td>April 15, 2008</td>
<td>TAX DAY! Did you file your taxes?</td>
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<td>April 15, 2008</td>
<td>Plant Assets and Intangibles</td>
<td>Chapter 9</td>
<td>Chapter 8</td>
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<td>April 22, 2008</td>
<td>Liabilities</td>
<td>Chapter 10</td>
<td>Chapter 9 / Project</td>
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<td>April 29, 2008</td>
<td>Financial Statement Analysis</td>
<td>Chapter 14</td>
<td>Chapter 10</td>
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<td>May 6, 2008</td>
<td>Final Exam - Ch 8, 9, 10, 14</td>
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**This is a tentative schedule of assignments; exact dates assigned to each topic may change depending on the pace of class discussion. Changes to the schedule will be announced in class. It is the student's responsibility to ensure that he or she is aware of all changes.**