

Syllabus
Financial Accounting (ACCT 252)
New Mexico State University
Fall, 2009

Professor: Dr. Kevin. McNelis, Ph.D., CPA
Guthrie Hall 217
646-2485, kmcnelis@nmsu.edu

Office Hours: Mon & Wed 9:00 – 11:00
Tue & Thu 9:00 – 11:30
Other times by appointment

Class Meetings: Tue & Thu 11:45 – 1:00 Gu200

Required Texts: *Financial Accounting, Tools for decision Making* (5th edition),
Kimmel, Weygandt & Kieso.

Textbook Options: Note, Option 1 is by far the cheapest!

OPTION 1 (Electronic Version) – Cost \$75.95

Students can purchase the registration code from Wiley Plus. This includes an electronic version of the book and access to Wiley Plus.

<http://he-cda.wiley.com/WileyCDA/Section/id-130234.html#accounting> - Select **Kimmel / Financial Accounting: Tools for Business Decision Making, Fifth Edition, WileyPLUS Registration Code**

Can also navigate to this site from the Wiley Plus webpage

(<http://edugen.wiley.com/edugen/secure/index.uni?protocol=http>) by selecting “Buy it Online” under Students
-> Access.

OPTION 2 (Bookstore) – Cost \$141.45 (NEW) \$106 + 75.95 (USED)

Students can purchase a NEW shrink wrapped copy of the book from the bookstore. The NEW book will include the registration code.

USED BOOKS - If the student buys a USED book, they will have to purchase the registration code for an additional \$75.95.

OPTION 3 Amazon - Cost \$147.79 + shipping (NEW) \$116 + 75.95 (USED)

Not sure if this includes the WileyPlus registration code.

Used book purchases will require the purchase of the Wiley Plus registration code for \$75.95

In addition, you must obtain a complete Annual Report from a company of your choice. They are available from the library, or from each company’s website. Look under “Investor Relations” or the like.

Also Required: You must have access to Blackboard. Course materials and assignments that will not be distributed in class will be posted to the course website. It is your responsibility to ensure that you have the materials required for class and that all assignments are completed by the due date. Blackboard is accessed through WWW.learn.nmsu.edu.

Optional: Accountant's columnar paper for working problems, 8 ½ x 11 size; 4 column and 6 column are good.

Course Overview and Objectives: To introduce you to the basic concepts of financial accounting. Financial accounting statements are prepared mainly for investors, creditors and other interested external users. The course will provide enough knowledge of accounting to enable you to use financial statements to assess a company's financial strengths and weaknesses.

At the end of the course you should be able to:

1. list and state the purpose of the four required financial statements
2. create a balance sheet, income statement and retained earnings statement .
3. define assets, liabilities, stockholders' equity, revenues and expenses
4. state the accounting equation and illustrate how changes affect it
5. explain the difference between cash and accrual bases of accounting
6. prepare basic journal entries
7. prepare adjusting entries

Accounting 252 is a rigorous and time-consuming course. It requires in-depth study and analysis and should not be undertaken casually. You are spending two and a half hours each week in class, you should be prepared to spend **AT LEAST 2 additional hours every single day outside class** (yes, Saturday and Sunday also) studying the material and working homework problems. Several steps may be taken to avoid the "I understand the material, but I just can't do it on the exam" syndrome:

1. Do not take this course in conjunction with a full class load, full time work and an extensive social life.
2. Avoid too many similarly demanding courses.
3. Stay up to date on all assignments.
4. Consult me BEFORE YOU ARE IN SERIOUS DIFFICULTIES

Grading: There will be a total of 700 points possible, allocated as follows:

Three regular examinations (100 each)	300 points
Final comprehensive examination	200
Homework	100
Quizzes	100
Financial Statement Project	<u>100</u>
Total	800 points

Grades will be assigned as follows:

% of Points Earned

- A 90-100
- B 80-89
- C 70-79
- D 60-69
- F Below 60

The three regular examinations will be equally weighted and comprise 300 points of your final grade. The final examination will be worth 200 points and ***is comprehensive***. A grade of zero will be assigned to anyone who misses an examination. The final examination is comprehensive. It will count as the final, and will replace the single lowest other test score. If you miss an exam, your final exam score will replace the zero you get on that exam. Makeup exams will be allowed for students on official NMSU business ONLY if you have notified me in advance; such notification will include the letter from your coach/faculty sponsor.

Homework will comprise 100 points and will consist of assigned homework that is completed thru your WileyPlus account. Many of the assigned problems will be worked in class, but it is essential for your success that you have at least attempted the problems prior to our working them in class. When I do the problems, it will appear to be deceptively simple. Remember, I have been practicing this stuff for 30 years! Of course it is easy to me. They will seem much more difficult when you attempt them on you own. Homework has a fixed due date and time, enforced by WileyPlus, and *will not be accepted late for any reason*. Your financial statement project, due at the final exam, will be worth 100 points.

Quizzes will be on WileyPlus, at the end of every chapter. They are designed to insure that you are keeping up with the course work. Quiz grades can not be made up if missed.

Wireless Communications: The use of cellular phones, pagers, etc. during class is distracting and disrespectful to the instructor and your classmates. Remember to turn off all forms of wireless communications before coming to class. The immediate result of a cell phone or pager going off during class will be a quiz for the entire class. If you must be contacted during class for any reason, notify me in advance.

Disruptions: Coming to class late, leaving early, reading the newspaper, talking about subjects other than accounting are all disruptive to what we are trying to accomplish in this class, and will not be tolerated. If you can't be here on time, don't bother to come at all.

Attached is a tentative assignment schedule for the semester. If there should be any changes in this schedule they will be announced in class. You will be held responsible for keeping track of any such changes.

Classroom Schedule: You should have read the assigned material and attempted the homework assigned for a given day BEFORE coming to class. Be prepared to ask and answer questions in class. This class is a quite challenging one and it is essential that you do not fall behind. Be sure to utilize all of the resources available to you, these include your professor, your textbook,

supplemental texts, your classmates, and the accounting tutorial lab. Accounting cannot be learned by merely reading the text; you must work, rework, analyze and then perhaps work again the assigned problems before you truly know the material. Try to understand the underlying principles rather than merely memorizing procedural steps.

Disabilities: If you have or believe you have a disability, you may wish to self-identify. You can do so by providing documentation to the Office for Services for Students with Disabilities, located at Garcia Annex (phone: 646-6840). Appropriate accommodations may then be provided for you. If you have a condition which may affect your ability to exit safely from the premises in an emergency or which may cause an emergency during class, you are encouraged to discuss this in confidence with the instructor and/or the director of Disabled Student Programs. If you have general questions about the Americans with Disabilities Act (ADA), call 646-3333.

ACCT 251
Course Calendar
Fall, 2009

DATE	CHAPTER-TOPIC	ASSIGNMENT
August 20	Introductions, overview of WileyPlus, Chapter 1: Financial Statements	
25	Chapter 1	Bring Financial Statements
27	Chapter 2: A Further Look	
September 1	Chapter 2	
3	Chapter 3: The Accounting Information System	
8	Chapter 3	
10	Chapter 3	
15	Chapter 4: Accrual Accounting Concepts	
17	Chapter 4	
22	Chapter 4	
24	Test 1, Chapters 1-4	
29	Chapter 5: Merchandising Operations	
October 1	Chapter 5	
6	Chapter 6: Inventory	
8	Chapter 6	
13	Chapter 7: Internal Control & Cash	
15	Chapter 7	
20	Chapter 8: Receivables	

22	Chapter 8	
27	Exam 2, Chapters 5 - 8	
29	Chapter 9: Long-Lived Assets	
November 3	Chapter 9	
5	Chapter 10, <i>Pages 486-492 only</i>	
10	Chapter 11: Stockholders' Equity	
12	Chapter 11	
17	Chapter 12: Statement of Cash Flows	
19	Chapter 12	
24	No Classes, Thanksgiving	
26	No Classes, Thanksgiving	
December 1	Chapter 12	
3	Exam 3, Chapters 9-12	
Final Exam	WEDNESDAY, December 9, 3:30 – 5:30	

*** You WILL take the exam at the assigned time.**