ACCT 221 -- Financial Accounting
College of Business
New Mexico State University
Fall 2013

Instructor: Monica Lopez

Office Hours: 4:00 – 5:00pm T-TH and by appointment; Goddard Hall 310

Course Objective: To introduce students to the basic concepts of financial accounting. Financial accounting statements are prepared mainly for investors, creditors and other interested external users. The main emphasis of this course will be on teaching the student to use accounting information. The course will provide enough knowledge of accounting to enable a person to use financial statements to assess a company's financial strengths and weaknesses.

At the end of the course students should be able to:
1. List 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
8. Compute and analyze basic ratios
9. Use well developed critical thinking and problem solving skills

Specific College of Business Program Goal Course Objectives for ACCT 221:

1. Improve your ability to think critically – To think critically, you need to identify and clearly state the problem, select appropriate concepts or tools to solve the problem, identify relevant information, and form a clear comprehensive recommendations supported by appropriate evidence.

Required Materials:
- *WileyPlus*
- Scantron forms 882-ES, one per exam

Attendance:
You can adequately learn the course content only do the readings and completing the assignments. Material on tests will emphasize items discussed on the slides and/or covered on quizzes and homework.
Study:
The nature of the material covered requires that you study seriously. Studying the material thoroughly by rereading, taking notes, and working through computations is essential. It is important to relate illustrations to the written material in your book. You should remember that your grade will be based upon your ability to DO accounting rather than on your ability to follow along as someone else does it.

Canvas:
Upon registering for this course you will enrolled in the Canvas Page for this course. You may access it via the Internet at [http://learn.nmsu.edu](http://learn.nmsu.edu). You will be expected to visit this site regularly and use it as one of the key tools for this course.

Grade Composition: Determination of the final course grade will be based on the cumulative points you earn from the following evaluations:

<table>
<thead>
<tr>
<th>Element</th>
<th>Points</th>
</tr>
</thead>
<tbody>
<tr>
<td>Quizzes</td>
<td>50</td>
</tr>
<tr>
<td>WileyPlus Homework</td>
<td>100</td>
</tr>
<tr>
<td>Semester exams (4 each)</td>
<td>400</td>
</tr>
<tr>
<td>Final Exam (Comprehensive)</td>
<td>100</td>
</tr>
<tr>
<td><strong>Total Points Available</strong></td>
<td><strong>650</strong></td>
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Grades are guaranteed according to the following scale:
- A: 90% and above, B: 80-89%, C: 70-79%, D: 60-69%, F: below 60%

A grade of “C” or better must be earned to qualify as satisfactory performance on an S/U option for undergraduates. Graduate students must earn a grade of “B” or better to qualify as satisfactory performance under an S/U option. There will be NO extra credit projects available to individual students.

Homework:
Homework is designed to assist you in learning the material and must by completed by the time and date stated on WileyPlus. Homework is generally due at 11pm on the date indicated on the assignment sheet. No late homework is accepted.

Exams:
There will be four regular semester exams and a final. The exams will be based upon text material, homework assignments and class discussion and will consist of multiple choice questions, matching, problems, and financial statement preparation. The final will include new topics and comprehensive coverage of topics covered in earlier exams. The grade earned on comprehensive portion of final exam may replace your lowest exam grade on an earlier exam.

Quizzes:
A quiz on WileyPlus is assigned for most chapters. These quizzes will be graded and will affect your overall grade. No quiz will be accepted after the date and time shown for the completion of the quiz. Quizzes are generally due at 11pm on the date indicated on the assignment schedule.

Calculators:
You will need a silent, battery- or solar powered calculator capable of performing basic arithmetic functions. The Accounting Department will provide calculators for all exams.

Incomplete ("I" grade): The course grade of "I" will be assigned only in circumstances covered in the undergraduate catalog.
Course Standards:

Absences: Regular attendance is expected. You are responsible for all materials covered and announcements made during class. To receive an excused absence for university for health reasons, you must provide a signed document excusing you from class that day. Students who miss an exam for a legitimate and documented reason will substitute their final exam score for the missed exam. For students who are participating in university activities, a letter from the sponsoring department must be provided a week prior to the activity.

Academic and non-academic misconduct: The Student Code of Conduct defines academic misconduct, non-academic misconduct and the consequences or penalties for each. The Student Code of Conduct is available in the NMSU Student Handbook online: http://deanofstudents.nmsu.edu/student-handbook/1-student-code-of-conduct/
Academic misconduct is explained here:
http://deanofstudents.nmsu.edu/student-handbook/1-student-code-of-conduct/3-academic-misconduct.html

Plagiarism: Plagiarism is using another person's work without acknowledgment, making it appear to be one's own. Intentional and unintentional instances of plagiarism are considered instances of academic misconduct and are subject to disciplinary action such as failure on the assignment, failure of the course or dismissal from the university. The NMSU Library has more information and help on how to avoid plagiarism at http://lib.nmsu.edu/plagiarism/.

Notice Concerning Disabilities and Discrimination.

Section 504 of the Rehabilitation Act of 1973 and the Americans with Disabilities Act (ADA) covers issues relating to disability and accommodations. If a student has questions or needs an accommodation in the classroom (all medical information is treated confidentially), contact:

Trudy Luken, Director Student Accessibility Services (SAS) Corbett Center, Rm. 244 sas@nmsu.edu
www.nmsu.edu/~ssd/

Phone: (575) 646-6840

NMSU policy prohibits discrimination on the basis of age, ancestry, color, disability, gender identity, genetic information, national origin, race, religion, retaliation, serious medical condition, sex, sexual orientation, spousal affiliation and protected veterans status. Furthermore, Title IX prohibits sex discrimination to include sexual misconduct, sexual violence, sexual harassment and retaliation. For more information on discrimination issues, Title IX or NMSU’s complaint process contact:

Gerard Nevarez, Executive Director or Agustin Diaz, Associate Director Office of Institutional Equity (OIE) O’Loughlin House2 (575) 646-3635

Changes: I reserve the right to change classroom policies or assignments if circumstances dictate. Any changes will be announced in class and it is your responsibility to be aware of them.