ACCOUNTING 221
Financial Accounting
Fall 2013
Instructor: Dr. Cindy Seipel
E-mail address: cseipel@nmsu.edu

Office: Business Complex 333
Office Hours: M 2:15-3:15, TTH 11:35-1:00, F 9:30-10:30 and by appointment

Class Course Objectives: 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

Required Materials:
- WileyPlus Homework manager (Shrink Wrapped with the textbook)
- Access to Canvas
- Scantron forms 882-ES, one per exam

Learning Methods: You have the opportunity to learn voiced over PowerPoint lectures, from additional classroom lectures, in class team activities, and homework problems. Ask questions frequently in class. Please come to class well prepared and ready to participate actively in class discussions by reading the material and listening to the PowerPoint slides before each session, and attempting assigned homework problems and exercises.

Other resources: Self-study quizzes and self-tests for each chapter are available at http://wiley.com/college/kimmel. You will see the book. The website is also linked from our Canvas site. On the right side of it, you will click on “student companion site. An “Academic Survival Kit” with resources on writing and presentation skills is available on the College web page at http://business.nmsu.edu/students/survival-kit/.
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. You will be expected to visit this site regularly and use it as one of the key tools for this course. Please set the Notifications to alert you via text or other method to which you will pay attention. You are responsible to items posted to and emailed from Canvas.

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>Homework – assigned as take home quizzes</td>
<td>50</td>
</tr>
<tr>
<td>WileyPlus Homework</td>
<td>100</td>
</tr>
<tr>
<td>Quizzes – Individual and Group</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>
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<tr>
<td>Total Points Available</td>
<td>750</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/Quizzes/Participation:

Homework is assigned on both (1) WileyPlus, to be completed online, and (2) assigned as take-home quizzes to be completed manually on paper and turned in on exam day prior to taking the exam. **NO LATE HOMEWORK WILL BE ACCEPTED.**

The assignments for this course can be found on the assignment schedule. WileyPlus assignments are programmed in to the WileyPlus site – they are due at 11pm on the programmed due date.

Quizzes are given on the first day of each chapter. Students take the same quiz first individually and then as a group. Both grades count. If you have to miss a quiz for a documented university excused reason, you must contact me prior to the quiz. You also must bring the documentation and make up the quiz as soon as possible.

Participation:

1. I expect to start classes promptly and end promptly according to the published class schedule times. I expect students to come on time and prepared to learn. I expect students to behave professionally in class. Permission to attend and participate in class is contingent upon such non-disruptive and appropriate behavior.

2. Excessive absences, aside from impact on in-class assignments, will have negative consequences. Most important is the lost learning opportunity, followed by low performance on exams. In accordance with university policy, the instructors reserve the right to administratively withdraw students from the class for lack of attendance.

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 one earlier exam.

**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 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.

**Dishonesty:** Plagiarism will not be tolerated and will, at a minimum, result in a "0" on the assignment. See your student handbook for a definition and a list of penalties if caught. Cheating on examinations, or other serious forms of academic dishonesty, will result in a final course grade of "F" (and a required report to university officials).

**Calculators:** The department will provide calculators capable of performing basic arithmetic functions for use on exams.

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

**STUDENTS WITH DISABILITIES:** 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 any concerns with the instructor and/or Diana Quintana, Director of University Disability Services. Feel free to call Mr. Gerard Nevarez, Director of Institutional Equity and EEO/ADA Office at 646-3635 with any questions about the Americans with Disabilities Act (ADA) and/or Section 504 of the Rehabilitation Act of 1973. All medical information will be treated confidentially.

<table>
<thead>
<tr>
<th><strong>Student Responsibilities</strong></th>
<th><strong>Faculty Responsibilities</strong></th>
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<tbody>
<tr>
<td>1. Within a few days of the start of the semester, register with SSD &amp; obtain forms.</td>
<td>1. Within five 5 working days after student gives you the forms, sign them, retain a copy, &amp; return originals to the student.</td>
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<td>2. Within the first 2 weeks of beginning of classes (or within 1 week of the date services are to commence), deliver the completed forms to the instructor(s).</td>
<td>2. Contact SSD immediately if there are any questions or disputes regarding accommodation(s), disruptive behavior, etc.</td>
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<td>3. Within 5 days of giving the forms to faculty &amp; at least 1 week before any scheduled exam, retrieve the signed forms from faculty &amp; return them to SSD.</td>
<td>3. Refer the student to SSD for any additional accommodations.</td>
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<td>4. Contact the SSD Office if services/accommodations requested are not being provided, not meeting your needs, or additional accommodations are needed.</td>
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**Writing:** Your writing matters. The quality of your writing will affect your grades on examinations and assignments prepared out of class. Surveys of managers consistently show that they consider the lack of adequate communications skills to be the greatest deficiency of the graduates they hire. Therefore turn-in your homework assignments “professionally” accomplished: e.g., organize and label your work using styles and formats as shown in the text.

**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.