

**MiraCosta Community College**  
 Accounting 201 – Financial Accounting  
 Fall Semester 2016 (**Online**)

**Instructor: Mike Deschamps**

Dates: August 21<sup>st</sup> to December 17<sup>th</sup> (17 weeks)

Days and Time: TBA

Building and Room: OC4801 (On campus classes only)

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Office Hours: **Oceanside Campus:** Tues. 1:00pm – 2:00pm  
 Thur. 1:00pm - 2:00pm  
**On-line** Mon. 8:00pm – 9:00pm

My preferred method of communication is e-mail, but I do return phone messages as well, and I make every effort to respond to all messages within 48 hours.

**Textbook and Other Course Materials: (PRICES SUBJECT TO CHANGE)**

- **NEW:** Financial Accounting, 4<sup>th</sup> Edition, Kemp/Waybright
- **3 Hole Punch book + MAL Access Code; ISBN: 9781323468272 (see MiraCosta Bookstore for information) – Approx \$113.00**
- **Important – Look carefull at the label on the book to avoid confusion with the different textbook for the on-ground classes. – This is your best deal and they do ship!**
- Loose-leaf textbook from publisher with access code in textbook: (1 weeks delivery)  
**Kemp/Waybright at [www.pearsonstore.com](http://www.pearsonstore.com) (ISBN: 978-0-13-441735-6)-approx \$232.00**
- If you have a textbook and need an access code or want to use the ebook
  - [www.pearsonmylabs.com](http://www.pearsonmylabs.com) (Prices are subject to change)
- **Course Key: **deschamps92045** - *important, this is what you need to register for the class in My Accounting Lab.***

**Course Description**

The purpose of this course is to develop an understanding of the information contained in the financial statements. It explores what financial accounting is, why it is important, and how it is used by investors and creditors to make decisions. The course covers the accounting information system and the recording and reporting of business transactions with a focus on the accounting cycle, the application of generally accepted accounting principles (GAAP), the preparation of classified financial statements, and financial statement analysis. This includes issues relating to asset, liability, and equity valuation, revenue and expense recognition, cash flow, internal controls and ethics.

**Really Important** – the *first week* of this class is designed primarily around getting you acquainted with the technology that is required for the class, as well as the format that we will use for the class going forward. In addition to that, you have **three things that you must complete** by the end of the first week:

1. Register and log into the course's My Accounting Lab section.
2. Post your Autobiography (for credit) on the course Blackboard site, in the Discussion Board area
3. Post your response to the Class Agenda (for credit) on the course Blackboard site, in the Discussion Board area.

### **Course Nature, Topics and Pedagogy:**

Financial Accounting emphasizes the identification, measurement, and reporting of basic economic concepts underlying general-purpose financial statements and the uses of this information by decision makers. Students will be provided with the opportunity to gain a basic understanding of the economic concepts, principles, and limitations of financial accounting information so that they may function more responsibly in their economic environment.

**ONLINE TEACHING:** Reading the textbook and working the homework assignments in My Accounting Lab is the most important aspect to learning financial accounting online. **There are a variety of tools within the My ACCT Lab and Blackboard environments that we will utilize to make this as an effective learning experience as possible.**

Pertinent ethical, technological, environmental, socioeconomic, and international issues will be integrated into class discussion boards as the situation warrants. Class discussion board and the "cyber cafe" are an important part of the learning environment. It is important for the student to view accounting from a broader scope than the traditional "bean counter". Accounting can be a vibrant, exciting career that offers opportunities in areas like entrepreneurial and e-commerce consulting. Students with accounting majors are highly recruited at all levels for employment.

### **Grading – please read through this carefully!**

The final grade for the course will be based on the results of three midterm exams, a final exam, quizzes, discussion boards, and homework. **Letter grades cannot be earned in this course by simply taking the tests and quizzes without doing the homework assignments and participating in class discussion boards – without all elements, your grade will default to an F.**

Your final grade is based on: A = 90%, B = 80%, C = 70%, D = 60%, F = Below 60%

### **Points are assigned to the following:**

Three Midterms @ 120 pts each – 360pts

Final – 150pts (60pts SLOs Comprehensive Element)

HW/DBs/A&A – 300pts/80pts/10pts (Total 390 points)

10 Quizzes @ 10pts each – 100pts

**Total = 1,000 Points**

**HOMEWORK** – is an important component to this course. We use the online management system MyAccountingLab (MAL) to complete all homework assignments. MAL is especially helpful to online students because it offers tools like **Help Me Solve This, Demo Docs, and Ask My Instructor.** **Help Me Solve This** is a step by step explanation of an "almost" identical question that can be worked through before completing the actual homework question. **Demo Docs** is an auditory demonstration of how to complete a summary question that pertains to the homework question you are working on. It allows you to jump to any section of the summary question it is covering. You will see that I include one for almost every chapter assignment. **Ask My Instructor** is an email system that shows the instructor the exact window that the student has on his monitor when the email is sent.

**Homework is worth a total of 300points.** You will also notice that each HW assignment **has certain pre-requisites** before you can actually start the material - a short video (or two), the ppt presentation, and then a chapter pre-test. **Now, the pre-test is just that, a pre-test.** The purpose is to see how much you retained or learned from the video(s) and the ppt, as well as to help you in getting familiar with the concepts/vocabulary that we will be using in a particular chapter.

These *pre-tests* are a small stake exercise (in teacher lingo, that means 1 pt.), but the real benefit in them is that I have set them up to introduce key concepts **that will be on the Mid-Term Exam for that chapter**. The goal here is to increase your chances of being successful on the mid-term by having seen and worked with the concepts multiple times. In addition, they are designed to getting you used to the testing environment before you have to take a high stakes quiz or exam. *So don't worry so much about the pts there (very little), but just try to absorb some of the information that they present.* **You will have two attempts on each one.**

**YOU MUST COMPLETE THE ASSIGNED VIDEO(S), AUDIO POWERPOINT PRESENTATION, AND CHAPTER PRE-TEST BEFORE STARTING EACH HOMEWORK ASSIGNMENT.**

Each chapter's HW assignment is worth 25 points, this includes 4 points for watching the Video(s) & PowerPoint slides. *Students can reset homework as many times as they choose. MAL records the highest "saved score" if students make multiple attempts at answering questions.* Some questions in MAL are static, which means they are identical to the textbook and everyone has the same question. Other questions are "similar" which means the names, numbers, and solutions change from student to student and each time a question is reset.

*All quizzes, midterms, and final exam are taken in MAL.* Quizzes are made up of multiple choice questions randomly selected from a pool of questions. *I do drop your lowest quiz score.* Midterms are partially multiple choice questions and partially short answer problems similar in format to homework questions. However the midterm questions do not allow the helper tools mentioned previously. See details following the Schedule of Classes Fall 2016 for more information.

***There is a 14 day "free trial period" that students can access before they are required to pay for the MAL access code. However, it is highly recommended that students purchase an access code immediately. See instructions on last page of syllabus.***

**Extra Credit** – Every semester I am inundated by requests for extra credit. Usually, these requests come from students who have missed homework, quizzes, or even exams, and are hoping to make up the points. From an instructor's standpoint, my issue has always been how to deal with that on a basis that is fair to those students who have turned in their work on time. So, for this class, here is how the extra credit will work.

Pearson has a new feature in MAL which is called the **Dynamic Study Modules** there are available for every chapter that we will be covering during the semester. This is a cognitive learning tool that will help you identify your strength with the topic and then guide you through some questions related to those areas. **I would strongly encourage you to use this tool before you even begin work on the chapter.** There is a distinct connection between those students who do use it and success on quizzes and exams. *So, extra credit will be assigned on the basis of how many points you have earned by working in My Study Plan. Extra credit will not exceed more than 3% of the total points allowed for the class, which are 1,000. Obviously, the more time that you spend utilizing the Dynamic Study Modules, the greater the chance that you will maximize the extra credit points.*

**Examinations:**

There will be three examinations during the semester in addition to a final exam. The date and exact format for each examination is included in the syllabus. Typically, the exams include quantitative problems given in multiple choice format and short answer problems similar to homework questions. I will provide exam review materials before each exam.

As a general rule, not taking an examination will result in a zero grade for that examination. Make-up exams will be considered only under exceptional (*and documented*) involuntary circumstances such as emergency

hospitalization, family issue. etc. The final exam cannot be waived under any circumstances. Exams are taken and graded on an individual basis.

**Very, Very, Important! If you miss more than three Discussion Boards and/or Quizzes and/or HW assignments and/or Exams or any combination thereof during the course of the semester, you may be dropped from the class for lack of academic progress - no exceptions!**

### Schedule of Homework Assignments for Fall 2016 Acct 201 On-line

Chapters	Topics and Readings (Learning Objectives)	Homework Assignments (S,E,P)
One	<b><u>Business, Accounting, and You</u></b> Explain the language of business, concepts and principles of FA. Apply accounting equation, FS	<b>Due 9/4</b>
Two	<b><u>Analyzing and Recording Business Transactions</u></b> Introduce the accounting cycle, analyze the impact of business transactions, journalize/post, trial balance	<b>Due 9/11</b>
Three	<b><u>Adjusting and Closing Entries</u></b> Accrual vs. Cash, revenue and expense recognition, adjusting accounts, FS	<b>Due 9/18</b>
<b>MIDTERM #1 CHAPTERS 1,2,3</b>		
Four	<b><u>Acct. for a Merchandising Business</u></b> Cash and credit sales, Sales returns and allowances, Sales discounts, Other selling costs	<b>Due 10/2</b>
Five	<b><u>Inventory</u></b> Valuing inventory using FIFO, LIFO, Average cost. Gross profit method, inventory turnover, purchases	<b>Due 10/9</b>
Six	<b><u>Accounting standards, Internal control, Fraud, Ethics</u></b> Accounting rules, describe fraud, internal controls, ethics	<b>Due 10/16</b>
<b>MIDTERM #2 CHAPTERS 4,5,6</b>		
Seven	<b><u>Cash and Receivables</u></b> Types of Sales, Internal Control, A/R, Uncollectable Accounts, Notes Receivable, Petty Cash	<b>Due 10/30</b>
Eight	<b><u>Long-term and Other Assets</u></b> Calculating Cost of an Asset, Depreciation, Recording Repairs and Expenses, Disposal of an Asset	<b>Due 11/6</b>
Nine	<b><u>Liabilities</u></b> Current liabilities, contingent liabilities. Bonds: par, discount, premium. Leverage stocks vs. bonds	<b>Due 11/13</b>
<b>MIDTERM #3 CHAPTERS 7,8,9</b>		
Ten	<b><u>Corporations</u></b> Explain features of corporation. Issue stock - both common & preferred, stock dividends, stock splits, and Statement of Retained Earnings	<b>Due 11/27</b>

Eleven	<b><u>The Statement of Cash Flows</u></b> Distinguish operating, investing, financing. Use indirect method CFS, direct to analyze accounts	<b>Due 12/4</b>
Twelve	<b><u>Financial Statement Analysis</u></b> <b><u>Linked to Class SLO's</u></b>	<b>Due 12/11</b>
<b>FINAL CHAPTERS 10, 11, &amp; 12 (linked to class SLOs)</b>		

**Fall 2016 Weekly Schedule of Classes Acct 201-Online**

<b>Date</b>	<b>Description</b>	<b>Activities</b>	<b>Points</b>
<b><u>Week 1</u></b> 8/22-8/28	Introduction/MyAcctLab and the topic of accounting	<b>Agenda/Autobiography (both due 8/26)</b> <b>Log into Myaccountinglab (MAL) (8/26)</b> <b><u>(if not logged in by 8/26 (Friday at 11pm) you will be dropped from the class, no exceptions)</u></b>	<b>5pts ea.</b>
<b><u>Week 2</u></b> 8/29-9/4	Chapter One	<b>Read Chapter / HW Problems Chapter 1</b> <b>Quiz #1 Ch 1 (opens 9/1, closes 9/4)</b>	<b>10 pts.</b>
<b><u>Week 3</u></b> 9/5-9/11	Chapter Two	<b>Read Chapter /HW Problems Chapter 2</b> <b>Quiz #2 Ch 2 (opens 9/8, closes 9/11)</b> <b>Discussion Question #1 (opens 9/8, closes 9/11)</b>	<b>10 pts.</b> <b>20pts</b>
<b><u>Week 4</u></b> 9/12-9/18	Chapter Three	<b>Read Chapter /HW Problems Chapter 3</b> <b>Quiz #3 Ch 3 (open 9/15, close 9/18)</b>	<b>10pts</b>
<b><u>Week 5</u></b> 9/19-9/25	Review Chapters 1,2,& 3 <b><u>Midterm #1 / (Ch 1,2,3)</u></b>	<b>Homework Chs. 1,2,3 Recorded 9/21</b> <b>Midterm#1 Online (open 9/22-9/25)</b>	<b>75pts</b> <b>120pts</b>
<b><u>Week 6</u></b> 9/26-10/2	Chapter Four	<b>Read Chapter /Problems Chapter 4</b> <b>Quiz #4 Ch 4 (open 9/29, close 10/2)</b>	<b>10pts</b>
<b><u>Week 7</u></b> 10/3-10/9	Chapter Five	<b>Read Chapter /Problems Chapter 5</b> <b>Quiz #5 Ch 5 (open 10/6, close 10/9)</b> <b>Discussion Question #2 (opens 10/6, closes 10/9)</b>	<b>10pts</b> <b>20pts</b>
<b><u>Week 8</u></b> 10/10-10/16	Chapter Six	<b>Read Chapter /Problems Chapter 6</b> <b>Quiz #6 Ch 6 (open 10/13, close 10/16)</b>	<b>10pts</b>
<b><u>Week 10</u></b> 10/17-10/23	Review Chapters 4,5,6 <b><u>Midterm #2 (Ch 4,5,6)</u></b>	<b>Homework Chs. 4,5,6 Recorded 10/26</b> <b>Midterm #2 (open 10/27, close 10/30)</b>	<b>75pts</b> <b>120pts</b>
<b><u>Week 11</u></b> 10/24-10/30	Chapter Seven	<b>Read Chapter /Problems Chapter 7</b> <b>Quiz #7 Ch 7 (open 10/27, close 10/30)</b>	<b>10pts</b>
<b><u>Week 12</u></b> 10/31-11/6	Chapter Eight	<b>Read Chapter /Problems Chapter 8</b> <b>Quiz #8 Ch 8 (open 11/3, close 11/6)</b> <b>Discussion Question #3 (opens 11/3, closes 11/6)</b>	<b>10pts</b> <b>20pts</b>
<b><u>Week 13</u></b> 11/7-11/13	Chapter Nine	<b>Read Chapter /Problems Chapter 9</b> <b>Quiz #9 Ch 9 (open 11/10, close 11/13)</b>	<b>10pts</b>
<b><u>Week 14</u></b> 11/14-11/20	Review Chapters 7,8,9 <b><u>Midterm #3 (Ch 7,8,9)</u></b>	<b>Homework Chs. 7,8,9 Recorded 11/23</b> <b>Midterm #3 (open 11/17, close 11/20)</b>	<b>75pts</b> <b>120pts</b>
<b><u>Week 15</u></b> 11/21-11/27	Chapter Ten	<b>Read Chapter /Problems Chapter 10</b> <b>Quiz #10 Ch 10 (open 11/24, close 11/27)</b>	<b>10pts</b>
<b><u>Week 16</u></b> 11/28-12/4	Chapter Eleven	<b>Read Chapter /Problems Chapter 11</b> <b>Quiz #11 Ch 11 (open 12/1, close 12/4)</b> <b>Discussion Question #4 (opens 12/1, closes 12/4)</b>	<b>10pts</b> <b>20pts</b>

<b>Date</b>	<b>Description</b>	<b>Activities</b>	<b>Points</b>
<b>Week 17</b> 12/5-12/11	<b>SLO Review</b>	<b>Read Chapter 12/ Problems Chapter 12 Quiz #12 Ch 11 (open 12/8, close 12/11)</b>	<b>75pts</b>
<b>Week 18</b> 12/12-12/17	Review Chapters 10, 11,12 <b>Final Exam (C10,11 &amp; 12)</b> <b>Comprehensive SLOs</b>	<b>Homework Chs. 10, 11, &amp; 12 Recorded 12/13</b>  <b>Final Exam Online- 2 parts (opens 12/14, close 12/17)</b>	<b>75pts</b>  <b>150pts</b>
	Total Points	Homework (300pts)/A&A/Disc Boards (90pts) Quizzes (10@10pts) Midterms (3)/Final (SLOs) Total	390pts 100pts <u>510pts</u> 1000pts

**Please Note: this schedule is subject to change by the instructor.** Any changes to the schedule will be communicated to students through the class Blackboard site. **There are no make ups for missed Discussion Board assignments, quizzes, or exams.** **There is the opportunity to turn in late HW assignments and MAL deducts 25% for each late chapter assignment.**

#### **Student Learning Outcomes (SLOs):**

SLOs are statements of expectation that clarify what students should know and be capable of at the end of instruction as a result of a faculty's interaction with them. For this class, ACCT 201, the following are the expected SLO's:

- 1. Analyze and record business transactions using double entry accounting method and in accordance with generally accepted accounting principles (GAAP).**
- 2. Prepare a Balance Sheet, Income Statement, and Statement of Cash Flows for one accounting cycle.**
- 3. Interpret and analyze the Income Statement, Balance Sheet, and Statement of Cash Flows for the purpose of making business decisions.**

The measurement of the SLO's for this class will be done as part of the final exam, which is discussed later in the syllabus. You have the right to expect to be able to master the class SLO's provided that you have made a diligent and committed effort to the requirements for this class.

#### **Hints for Success:**

Although it is difficult to predict individual student performance, students who do well in this course generally do the following: read the chapters before starting the homework, use the "tools" in MAL to complete the homework, do extra problems like the pre and post tests to prepare for midterms and the final exam. Login to MAL and check your email in Blackboard at least several times a week.

It is your responsibility to complete the homework assignments on time and late homework will sustain a significant penalty. In order to ensure your maximum grade and learning benefit from the homework assignments, I would urge not to wait until the last minute to submit your assignments. **There is a direct correlation between success on the exams and diligent effort on the homework. By seriously attempting to solve the HW problems, you will learn the material and, as such, completing the homework assignments is a requirement for this class.**

#### **Writing:**

Your writing matters. The quality of your writing will affect your grades on the class Discussion Boards. Good writing conveys your ideas more effectively than poor writing. The better you write, the more likely your

writing will demonstrate your knowledge of the course material. Surveys of managers consistently show that they consider the lack of adequate communications skills to be the greatest deficiency of the graduates they hire. To be more effective in your career, work to improve your writing in this course.

### **Academic Integrity/Ethical Behavior/Policy Regarding Cheating:**

It is expected that in all manners related to this course you will act in an ethical and professional manner. Unethical behavior consists of giving or receiving help on individual or non-group assignments, representing someone else's work as your own, copying or giving answers during exams and quizzes, or giving or receiving information about exams and quizzes with other students. If a student is caught cheating on an exam or quiz, he/she will receive a zero for that activity and may not take a make-up. Students who post questions or answers to quizzes or midterms on discussion boards or emails will receive an F in the class. For more details see the Miramar College Catalog.

### **STUDENTS WITH DISABILITIES SHOULD CONTACT THE INSTRUCTOR THE FIRST WEEK OF THE SEMESTER**

#### **STUDENT'S RESPONSIBILITY TO DROP CLASSES:**

1. **FOR ON CAMPUS CLASSES:** It is the student's responsibility to drop all classes in which he/she is no longer attending. **Online students** must drop *themselves* **but the instructor reserves the right to drop students who have not logged in or shown work in MAL or Bb after required due dates.**
2. It is the instructor's discretion to withdraw a student after the add/drop deadline.
3. Students who remain enrolled in a class beyond the published withdrawal deadline as stated in the class schedule will receive an evaluative letter grade in this class.

#### **Important Administration Dates:**

##### **KEY DATES:**

- **September 2, 2016 (Friday):** Last day to ADD classes with instructor permission and to DROP classes with no grade and no "W".
- **September 23, 2016 (Friday):** Last day to file Petition for Degree/Certificate and to file for Pass/No Pass. Consider this option if you do not need a letter grade.
- **November 18, 2016 (Friday):** Last day to Drop class with "W" grade; Drops after that receive a letter grade (generally an "F"). If you discover this course is not for you, or your class performance is not satisfactory, make sure to drop by this date. **I am always willing to discuss class performance with you.**

### **To register for MyAccountingLab**

To access your MyAccountingLab online course for the first time, you need to register *and* log in. Whenever you want to use MyAccountingLab after that, you just need to log in. **You can do both from the same entry, which will be the course Blackboard Site,** you will need a **student access code** (*purchased by student*) and a **course ID**. (See below)

**If you purchased a new textbook from the MCC campus bookstore, it will contain a student access code you can use to register.** If you do not have a Student Access Kit, you can purchase access codes online with a major credit card or PayPal account, right from the MAL site. **In addition, there is a new Request Temporary Access that allows students 14 days of MAL use before payment.** *However, if your temporary account runs out without payment, you will lose all work done up to that point. I strongly recommend that you purchase your access code immediately.*

Course ID:  
**deschamps**

Course Name: FALL 2016-Financial ACCT 201On-line (**MCC CRN 1277**)

**There is a document named "How Students Enroll" on the [www.pearsonmylabs.com](http://www.pearsonmylabs.com) website and on the Blackboard Learn course homepage (it will be e-mailed to you).** This document gives a detailed step by step procedure for enrolling into MAL and will also be mailed to students before the class begins.

## Something to think about!

### MiraCosta College Certificate of Proficiency Income Tax Preparer

The Income Tax Preparer certificate trains students to work in an entry-level assistant position with an experienced tax preparer or a commercial tax preparation service.

#### Required Courses: Units

ACCT 101 Practical Accounting 4  
or  
ACCT 201 Financial Accounting 4

#### **ACCT 145 Individual Income Tax 4 – CTEC Certified**

ACCT 146 Corporate Tax 4  
ACCT 148 Computer Accounting 3  
or  
CIS 100 Computer Applications 3

**Total Required Units: 14**

