Financial Accounting
ACC 103, Spring Term 2014
Tuesday, 6:00 p.m. – 10:30 p.m.
Instructor: Roger Sluka

TEXTBOOK: Fundamentals Accounting Principles- Twenty-first Ed.
Authors-Wild, Shaw, & Chiappetta – Publisher – McGraw-Hill-Irwin

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COURSE OBJECTIVE: An introduction to accounting principles and their applications to the proprietorship, partnership, and corporation through a financial statement approach.

GRADE BREAKDOWN: Your grade will consist of your 4 tests using Doane grading system

95-100% = A+  80-84% = B  65-69% = D+
90-94% = A  75-79% = C+  60-64% = D
85-89% = B+  70-74% = C  Below 60% = U

ATTENDANCE: Student attendance in each class is required.

CLASS PARTICIPATION: Class participation is welcome and expected

ASSIGNMENTS: You are expected to read appropriate chapters and do the homework before class.

The schedule is as follows:

Date: Topic:

March 18 Chapters 1,2,3
25 Chapters 3, 4, Test
April 1 Chapters 5,6
8 Chapter 7, Test
15 Chapters 8,9
22 Chapter 10
29* Test
May 6 Chapters 12,13
13 Test

(* subject to change)

The Doane Academic Integrity Policy will be adhered to in this class. All projects and tests will present your own work. Any use of other ideas and words without proper citation of sources is plagiarism and will result in penalties to be determined by the instructor and/or Dean of Undergraduate Studies.
Curriculum

Learning strategy will be lecture method.

Objectives

I Student will be able to
Journalize, post to accounts and
Prepare adjusting entries
And prepare financial statements

II. Student will prepare journal entries for
inventory
Merchandiser and compute ending
Inventory

III. Student will be able to maintain cash
Maintain cash account
Record charge sales

IV. Student will be able maintain equipment

V. Student able to record partnership transactions

VI. Student will record corporation transactions

Course content

I Record transactions from source documents
and post to general ledger
Adjust account balances
income statement and balance sheet

II Record purchase and periodic methods for
Periodic
Perpetual

Inventory methods:
first in first out,
last in first out,
weighted average,
lower of cost or market

III Maintain accounts
Cash account
Accounts receivable

IV –Depreciation methods
Straight line
Double- declining method

V. Partnership
New partners
Compute partners’ net income
Liquidate partnership

VI. Corporations
Sale of stock
Dividends
Earnings per share