

Financial Accounting 1B **Monday & Wednesday 6 to 8:15 PM** **Room L72**
Winter Quarter 2016 - 5 Units. **Instructor: David J. Pirrone, CPA, ESQ Office**
Phone (650) 299-9949 **E-mail: pirronedavid@fhda.edu**

Office Hours: 5:30- 6:00 PM M&W L72 , after Class or by appointment

CengageNOW v2 Link:

<https://login.cengagebrain.com/cb/entitlement.htm?code=E-Y84E4DH8N3T77>

Requisites: Accounting 1A.

REQUIRED COURSE MATERIALS:

1. TEXTBOOK : Accounting 2B with CengageNOW v2 26th Edition, Warren-Reeve -Duchac (Chapters 10 to 17)

2. ON LINE ACCESS CODE (registration code is bundled with book if purchased at bookstore or bookstore across the street)

Your cheapest, best option is to purchase the book in the bookstore OR FROM the across the street bookstore. The text you purchase from the bookstore/or across the street bookstore - includes the book itself and the access code to the Cengage website where you will do much of your homework. You must have access to the website as part of the class requirement.

3. SIMPLE Calculator, paper, and colored pen. (Smart Phones are NOT allowed during quizzes or exams)

Course Description:

The primary objective of this course is to help students learn how accounting meets the information needs of various users by developing and communicating information that is used in decision-making. Accordingly, the expected student outcome is the demonstration that the student can read, analyze and interpret external financial statements.

Student Learning Outcome Statements (SLO)

- **Student Learning Outcome:** Demonstrate a knowledge of the users of accounting information and forms or business ownership, risks and capitalization of each and prepare, analyze and evaluate the financial structure of a firm using corporate financial statements (and include the statement of cash flows).

- **Student Learning Outcome:** Analyze and evaluate the capitalization of a firm using debt and equity and apply net present value methodology to the analysis.

Course Objectives

- A. Recognize accounting's role in society and how accounting meets the information needs of investors, creditors, regulatory agencies and taxing authorities.
- B. Analyze fundamental business concepts, how businesses operate and how accounting serves them.
- C. Analyze fundamental accounting concepts underlying financial statements
- D. Evaluate the uses and limitations of financial statements
- E. Evaluate the usefulness of information produced by an accounting system and how it is

- directly related to that system's design.
- F. Analyze ethical issues within the Accounting/Business framework.
- G. Define and explain the conceptual framework of accounting

Philosophy of Learning & Course Expectations:

In a learning environment, everyone becomes a teacher and everyone becomes a student. Learning is your personal responsibility. The instructor is a mentor, facilitator, and coach in your active and unique learning process.

Class sessions will be informal and class participation is strongly encouraged. Questions pertaining to the course or relating to the accounting/finance/business field are also welcome throughout the semester. Class lectures will be focused on helping students understand the “WHY’s” (the concept behind the mechanics) rather than the mere mechanics of the subject matter. Please do not use memorization as a substitute for understanding.

I encourage you to join in class discussions and bring questions to class. This means that in order to receive the maximum benefits out of classroom time, you will need to read the assigned topics and attempt the homework **before** coming to class.

It is obvious that you will be expected to attend all class meetings. You also must be prepared to take part in class discussions. This does not mean that you should have all topics mastered and learned; otherwise there would be no reason for class.

This course will be a combination of lecture, discussion, group work and projects.

Assessment of Student Achievement:

Chapter Quizzes (4) 25 points each	100 pts
Group Project	100 pts
Midterm Exam	100 pts
Final Exam	100 pts
HOMEWORK	<u>100 pts</u>
Total	----- 500 pts.

Grading Scale:

- 90 – 100% of total points “A”
- 80 to 89% of total points “B”
- 70–79 % of total points “C”
- 60-69% of total points “D”
- Less than 59% of total points “F”

To maximize your potential for a good grade, I recommend that you keep up with the reading and the homework, come to class, participate in the class discussions and ask questions when you don’t understand. Extra Credit is limited to 5% of total points assigned. (25 points)

Student Responsibilities:

Attendance is required: Regular attendance is an obligation assumed by every student at the time of registration. Late entry or early exits from class are disruptive to the class. Excessive absences will result in your being dropped from class or your grade being

lowered since a significant portion of your grade is based on in-class participation and group activities. It is important that you sit in your assigned seat otherwise you may not get credit for coming to class.

If you are absent, it is YOUR responsibility to find out what you missed and obtain any necessary handouts. You are strongly advised to call a classmate and obtain any class notes and missed information.

Withdrawing from the course is your responsibility. If the appropriate forms are not completed and filed with the Office of Admissions and Records by YOU, you will receive a failing grade for the course.

Bring a working calculator, books and course materials to each class meeting. (A three-ring binder to organize all coursework and materials is strongly recommended)

Preparation of all assignments is essential to the understanding of the course materials.

No make-up on chapter quizzes.

Statement on Academic Integrity:

It goes without saying that academic integrity is expected from each student. As such, if there is a reasonable basis for concluding that a violation of academic integrity has taken place, all suspected parties would be awarded a course grade of “F”, with a letter to the Dean explaining why this grade was awarded. It will be up to the students involved to convince the instructor that the violation did not take place. (Refer to DeAnza College catalog and class schedule.)

Standards of Classroom Conduct:

There will be many opportunities for voicing opinions during class discussions and group activities throughout the course. It is expected that there be mutual respect between students in the classroom. No comments, which are discriminatory or display insensitivity towards differences based on race, ethnic origin, age, gender, religion, physical disability and sexual orientation will be tolerated. Also, there is no tolerance for any other behavior, which is disruptive to the learning environment in the classroom. Any student disruptive to class will be asked to leave. De Anza College will enforce all procedures set forth in the nondiscrimination policy in compliance with the Civil Rights Act, and the appropriate remedial and / or disciplinary steps will be taken when violations occur. (Refer to DeAnza College catalog and class schedule.)

Keys To Success:

Commitment: Accounting is not hard, but it's hard work. To do well, you should understand that this course requires a serious time commitment.

Preparation: To perform adequately in this course, you must have a thorough understanding of the text and the homework materials assigned. It is imperative you read the assigned case and chapter **before** you come to class. Expect the reading of each Chapter to take at least 3-4 hours to complete.

Homework: The homework should be completed to the best of your ability and brought to class on the date assigned. On occasion there may be difficult problems that you cannot complete before you class. However, you should still make a legitimate attempt.

Allocate another three to four hours to complete each Chapter's homework including the supplemental assignments handouts prepared by instructor.

Exams will be based on the textbook, lectures, and homework assigned. Complete the homework not just for the calculations but for understanding the underlying concepts and principles it is conveying. Understanding and interpreting the use of accounting information is just as important as the calculation of a number. You will be tested on how well you interpret accounting information, not just on whether you can arrive at the correct calculation of a number.

Tentative Course Calendar with Assignment Schedule:

Week 1 – Introduction / Orientation, / Role Call

Accounting Review

Lecture – Ch 10

Week 2 –

Review Chapter 10 HW

Chapter 10 Quiz (#1)

Chapter 11 – Lecture

Week 3 – - HOLIDAY- MONDAY January 18th
Review Chapter 11
Chapter 11 (Quiz #2)
Chapter 12 Lecture

Week 4 –
Review Chapter 12
Chapter 12 Quiz (#3)
Lecture: Ch. 13 & 14

Week 5
Review Chapters 13 & 14
MIDTERM
Lecture: Ch. 15
Group Project # 2 - Assigned

Week 6– Holiday February 15th
Group Work

Week 7 –
Review Chapter 15
Chapter 15
Lecture 16

Week 8 –
Review Chapter 16
Lecture 17 (**Quiz #4 (15&16)**)

Week 9
Review Chapter 17
Group Project Presentations

Week 10 Group Project Presentations / Review

Week 11 **Final Exam March 21st**