

TROY UNIVERSITY
Principles of Accounting I ACT 2291
Fall 2008 Session A 11 Aug – 12 Oct
10:50 a.m. – 1:05 p.m. MW; Rm M 220

INSTRUCTOR INFORMATION;

Dr. Bob Cluskey, CPA, CFE
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www.troy.edu

eMail: Subject Line include your “**last name**” & “**ACT2291**” or it will be deleted as Spam.

INSTRUCTOR EDUCATION:

Go to: www.grccpa.com click on “Brief Bio” or “Resume”

LATE REGISTRATION:

This class begins 11 Aug; **NOT** after you register. You are responsible to catch up. Any missed assignment deadlines are scored “0”.

OFFICE HOURS:

MW 2-5 p.m.; Tue 2-5 p.m.
And By Appointment

ELECTRONIC OFFICE HOURS:

Fri-Sun: bobcluskey@grccpa.com

PREREQUISITES: None.

CATALOG DESCRIPTION:

Modern financial accounting theory and practices applied to sole proprietorships, partnerships, and corporations.

STUDENT EXPECTATIONS:

- 1. My responsibility** is to help you learn. Your responsibility is to come to class prepared by knowing what you don't know & ask questions. If you can complete the assigned homework without reference to the text, then you have a command of the subject. If not, then you require more study time. A magic knowledge pill does not exist. Learning accounting is work. I can't learn you. I can only help you learn.
- 2. Text Material:** Students will be put in learning teams. The teams are a student support system to help each other prepare homework, for class discussion, and for the exams.
- 3. Critical Success Factors P³**

- a. Present = Attend class,
 - b. Prepare = Identify what you do not understand, and
 - c. Participate = Ask questions; help others to understand.
4. **Instructor's Philosophy:** A degree gets you a job; an education prepares you for life-long learning in a career. To be successful in class requires focus, time, and effort. If prepared, you will find each class to be interactive and exhilarating. I enjoy it & hope you will also. My purpose in class is to help you think and learn - **YOU ARE RESPONSIBLE FOR YOUR LEARNING**. I wish you a successful class and hope you achieve your goals for taking this course.

COURSE OBJECTIVES:

The objective of this course is to provide students with an understanding of the basic assumptions, principles, and mechanics of financial accounting.

After completing this course, students should be able to:

1. Journalize and post transactions
2. Prepare a trial balance
3. Make adjustments and prepare an adjusted trial balance
4. Prepare the basic financial statements
5. Prepare closing entries
6. Calculate the cost of goods sold
7. Account for inventories, accounts receivable, plant assets, intangibles, current liabilities, and payroll liabilities
8. Apply the basic assumptions and principles of financial accounting

PURPOSE:

To enhance understanding of how basic financial transactions are recorded and analyzed. This class is a core requirement for all undergraduate business programs.

TEXTBOOK AND OTHER MATERIAL:

REQUIRED: Warren, Carl W., Reeve, James M., and Duchac, Jonathan E.: *Accounting*, 22nd ed., SW. (ISBN# 0-324-40184-1)

OPTIONAL: Text Supplements.

USEFUL WEBSITES:

Go to: www.grccpa.com click on "Links"

THIS COURSE AT TROY UNIVERSITY:

Uses Blackboard Learning Management System. As in every course, students should read all information presented in the Blackboard course site and should check for updates **DAILY**.

TROY EMAIL: All Students

All students are required to obtain and use the Troy email address they are automatically assigned. All official correspondence (bills, statements, grades, instructor info, etc) will be sent **ONLY** to the "@troy.edu" address.

All students are responsible for ensuring that the correct email address is listed in Blackboard by the beginning of Week #1. Initially, e-mail is the only way for the instructor to contact you. Failure on your part to provide a valid email address could result in missed course information which may affect your grade.

Your Troy University email address is your Web Express user ID followed by @troy.edu. Students are responsible for the information that is sent to their Troy account. You can get to your email account by logging onto the course and clicking “email link.” You will be able to forward your Troy email to your eArmy email. You must first access your Troy email account through the Troy email link found on the website. After you log in to your Troy email account, click on “options” on the left hand side of the page. Then click on “forwarding.” This will enable you to set up the email address to forward your email.

SITE MAP FOR ACT 2291 BLACKBOARD COURSE SITE:

<http://mytroy.blackboard.com/webapps/portal/frameset.jsp>

COURSE REQUIREMENTS & METHOD OF EVALUATION:

Exam 1 Chapters 1, 2 & 3	125
Exam 2 Chapters 4, 5, & 6	125
Exam 3 Chapters 7, 8, & 9	125
Final Exam Chapters 10 & 11	<u>125</u>
TOTAL	500

ASSIGNMENT OF GRADES:

All scores will be posted to Grade Book in Blackboard. The final grade will be determined based on the total points as noted below.

Score Totals:	Grades:	Score Totals:	Grades:
451-500	A	301-350	D
401-450	B	<301	F
351-400	C		

Postings: Scores are posted on Blackboard in the Grade Book

FA: “FA” indicates the student failed due to attendance. This grade will be given to any student who disappears from the course for three or more weeks. See **Attendance Policy** in a following section.

ATTENDANCE POLICY:

Regular class attendance is expected and will be recorded. Absence is defined as not being present when class begins &/or ends. Class begins on schedule. **Do not attempt to enter class late.** Once in class plan to stay until the break/dismissal. If you are late & miss class it is your responsibility to get the missed materials. See your classmates first, then me.

MAKE-UP WORK POLICY:

Assignments turned in late lose 25% of points regardless of the reason. Assignments turned in after scores are posted on Blackboard in Gradebook are scored “0.” However, contact me **PRIOR** to the due date and we will work out your issues.

INCOMPLETE GRADE POLICY:

Missing any part of the course schedule or assignments will prevent completion of the course. To avoid a failing grade the student must request a grade of incomplete (INC) by completing “Petition for and Work to Remove an Incomplete Grade” form. Request for an incomplete grade must be made on or before the date of the final assignment or test of the term. A grade of “INC” will not replace an “F” nor will be for excessive absences. An “INC” will only be awarded to students presenting a valid case for the inability to complete coursework by the conclusion of the term. **It is the professor’s decision to grant or deny a request for an incomplete grade, subject to the policy rules below:**

Policy/Rules for granting an Incomplete (INC):

1. An incomplete cannot be issued without a request from the student.
2. To qualify for an incomplete, the student **must**:
 - a. Have completed over 50% of the course material and have a documented reason for requesting the incomplete. (Over 50% means complete the assignments totaling > 250 possible points out of 500).
 - b. Be passing the course at the time of their request.

If BOTH of the above criteria are not met an incomplete cannot be granted.

3. **An INC is not a substitute for an “F.” If a student has earned an “F” by not submitting work or by receiving an overall “F” average, then the “F” stands.**

METHOD OF INSTRUCTION:

Minimal lecture; Q & A initiated by students; quizzes; in class presentations by students of assigned homework; and student learning teams. Students will work in teams as a safety network for completing homework & chapter quizzes. This course will resemble your workplace. Come to class knowing what you don’t know & ask questions. If you can’t complete the homework without referring to the text, then you need more study time or you should have questions in class. See **SCHEDULE** at the end of syllabus.

EXAMINATION SCHEDULE & INSTRUCTION:

See “Schedule” at the end of this syllabus.

TECHNOLOGY REQUIREMENTS:

1. A Troy e-mail account (See “Troy e-mail” above).
2. E-mail software capable of sending & receiving attached files.
3. Access to the internet with a 56.9 kb modem or better.
4. A personal computer capable of running Netscape Navigator 7.0 or above, Internet Explorer 6.0 or above, or current versions of Firefox or Mozilla. Students who use older browser versions will have compatibility problems with Blackboard.
5. MS Word. **NO EXCEPTIONS; NO SUBSTITUTIONS.**
6. Virus protection software, installed, active, and continually updated, to prevent the spread of viruses via the internet and e-mail.

TECHNICAL SUPPORT INFORMATION:

If you experience technical problems, you should contact the Blackboard Online Support Center. You can do this in two ways. First if you can log onto the course simply look at the tabs at the top of the

page. You will see one entitled “Tech Support.” If you click this tab, you will see the information below. You can click on the “Blackboard Support Center” link and receive assistance. If you cannot log onto the course, simply contact the center by calling the toll free number listed below. Assistance is available 24 hours a day/7 days per week.

Blackboard Online Support Center for Troy University provides Customer Care Technicians who are available to support you 24 hours a day/7 days a week.

Call 1-888-383-6206 for live assistance.

If you are experiencing technical difficulties with your coursework or with features in Blackboard that are generating errors, please click the link below.

Blackboard Support Center: <http://supportcenteronline.com/ics/support/default.asp?deptID=67>

NON-HARASSMENT, HOSTILE WORK/CLASS ENVIRONMENT:

Troy University expects students to treat fellow students, their instructors, other Troy faculty, and staff as adults and with respect. No form of “hostile environment” or “harassment” will be tolerated by any student or employee.

AMERICANS WITH DISABILITY ACT (ADA):

Troy University supports Section 504 of the Rehabilitation Act of 1973 and the Americans With Disabilities Act of 1990, which insure that postsecondary students with disabilities have equal access to all academic programs, physical access to all buildings, facilities and events, and are not discriminated against on the basis of disability. Eligible students, with appropriate documentation, will be provided equal opportunity to demonstrate their academic skills and potential through the provision of academic adaptations and reasonable accommodations. Further information, including appropriate contact information, can be found at the following link:

<http://www.troy.edu/humanresources/ADAPolicy2003.htm>

HONESTY AND PLAGIARISM:

The awarding of a university degree attests that an individual has demonstrated mastery of a significant body of knowledge and skills of substantive value to society. Any type of dishonesty in securing those credentials therefore invites serious sanctions, up to and including suspension and expulsion (see Standard of Conduct in each Troy Catalog). Examples of dishonesty include actual or attempted cheating, plagiarism*, or knowingly furnishing false information to any university employee.

*Plagiarism is defined as submitting anything for credit in one course that has already been submitted for credit in another course, or copying any part of someone else’s intellectual work-their ideas and/or words-published or unpublished, including that of other students, and portraying it as one’s own. Proper quoting, using strict APA formatting, is required, as described by the instructor. All students are required to read the material presented at: <http://troy.troy.edu/writingcenter/research.html>

Students must properly **cite any quoted material**. Term paper, business plan, term project, case analysis, or assignment may have **no more than 20% of its content quoted** from another source. Students who need assistance in learning to paraphrase should ask the instructor for guidance and consult the links at the Troy Writing Center.

The university employs **plagiarism-detection software**, through which **all** written student assignments are processed for comparison with material published in traditional sources (books, journals,

magazines), on the internet (to include essays for sale), and papers turned in by students in the same **and** other classes in this **and all previous terms**. The penalty for plagiarism may range from zero credit on the assignment, to zero in the course, to expulsion from the university with appropriate notation in the student's permanent file.

LIBRARY SUPPORT:

The libraries of Troy University provide access to materials and services that support the academic programs. The address of the Library Web site is: <http://library.troy.edu>. This site provides access to the resources of all Campus and Regional Libraries, as well as to resources such as the Library's Catalog and Databases. Additionally, the library can also be accessed by choosing "Library" link from the University's homepage: www.troy.edu or through the eLibrary tab within Blackboard.

FACULTY EVALUATION:

In the last week of each term, students will be emailed a course evaluation form. These evaluations are completely anonymous and are online. Further information will be posted in the Announcements section in Blackboard.

COURSE SCHEDULE:

No successful athlete can exercise only the night before an event and expect to out-perform others who have properly trained over a period of time. Failure to develop an individual study routine and keep pace will prove fatal for the homework and consequently the exams. The exams are online. The exam questions will be assigned/unassigned homework modified, open book. However, you probably won't have time to reference the text.

COOPERATE & GRADUATE.

<u>DATE</u>	<u>ASSIGNMENT</u>
11 Aug	Get Textbook; Read Syllabus from BB; eMail Brief Resume; Intro: Syllabus; Preview Chapters 1 & 2
13 Aug	Qz Syllabus; Student Learning Teams; Seating Qz Chapt 1; Hmwk C-1: Ex 2, 4, 6, 8, 10, 12, 14, 20. Prep Chapt 2
18 Aug	Qz Chapt 2; Hmwk C-2: Ex 4, 6, 9, 10, 12, 14, 16, 18. Intro Chapt 3
20 Aug	Qz Chapt 3; Hmwk C-3; Ex 3, 5, 7, 9, 11, 13, 15, 17, 19, 21. Exam 1 Review Chapt 1-3; Intro Chapt 4
25 Aug	Exam 1 Chapters 1-3; 11:00 a.m. – 12:30 p.m.; Online; 90 Minute Time Limit; Monday, 25 Aug. Rm M 209
27 Aug	Qz Chapt 4; Hmwk C-4: Ex 3, 5, 7, 9, 13, 15, 17, 19. Intro Chapt 5
3 Sep	Qz Chapt 5; Hmwk C-5; Ex 3, 5, 7, 9, 11, 17, 19. Intro Chapt 6
8 Sep	Qz Chapt 6; Hmwk C-6: Ex 1, 3, 5, 9, 11, 14, 21, 23, 25, 27, 29, 31. Intro Chapt 7; Review Exam 2

- 10 Sep **Exam 2 Chapters 4-6; 11:00 a.m. – 12:30 p.m.; Online; 90 Minute Time Limit; Wednesday, 10 Sep. Rm M 209**
- 15 Sep Qz Chapt 7; Hmwk C-7; Ex 3, 4, 7, 8, 10, 11, 13, 15, 17, 18. Intro Chapt 8
- 17 Sep Qz Chapt 8; Hmwk C-8: Ex 2, 4, 6, 8, 10, 12, 14, 16, 18, 20, 22, 24. Intro Chapt 9
- 22 Sep Qz Chapt 9; Hmwk C-9: Ex 2, 4, 6, 8, 9, 10, 14, 16, 19, 20, 22, 24. Intro Chapt 10
Review Exam 3.
- 24 Sep **Exam 3 Chapters 7-9; 11:00 a.m. – 12:30 p.m.; Online; 90 Minute Time Limit; Wednesday, 24 Sep. Rm M 209**
- 29 Sep Qz Chapt 10; Hmwk C-10; Ex 2, 4, 6, 8, 10, 12, 14, 16, 18, 20, 22, 24, 26; Intro C-11
- 1 Oct Qz Chapt 11; Hmwk C-11; Ex 2, 4, 6, 8, 10, 12, 14, 20, 22, 24.
- 6 Oct Review Final Exam Chapt 10-11.
- 8 Oct **Final Exam Chapters 10-11; 11:00 a.m. – 12:30 p.m.; Online; 90 Minute Time Limit Wednesday, 8 Oct. Rm M 209**

E-MAIL BRIEF RESUME

Before the second class period begins I should receive from you via e-mail a brief resume of yourself. As a College of Business student you should have a current resume. Your ticket to be allowed to continue this class will be my receipt of your resume. Remember the assignment is not for you to **SEND** me a brief resume; but for me to **RECEIVE** your brief resume. I will acknowledge receipt via email. Any scored assignment is “0” & remains “0” until I receive it.

My e-mail address is: gcluskey@troy.edu Your resume will be limited to one page; may be an attachment in MS Word or in the body of the e-mail; and should contain the following:

In the “Subject Line”: Your Last Name & “ACT 2291”

In the body of your e-mail:

1. Name, Home & Work phone number,
2. Home address, e-mail address,
3. Major, Year in school (So, Jr, Sr),
4. Year expected to graduate,
5. Current job, Brief list of work experiences, &
6. What you expect to get out of this course.

VISION, MISSION STATEMENTS:

School of Accountancy Mission Statement: The mission of the School of Accountancy is to advance the accounting profession by providing quality accounting education to both undergraduate and graduate students, publishing quality research and providing service to the professional community. We prepare students for successful careers with increasing professional and managerial responsibility in public accounting as well as government and industry and prepare undergraduate students for admission to graduate programs in accounting and business.

SCOB Mission Statement: Through operations that span the State of Alabama, the United States, and the world, Sorrell College of Business equips our students with the knowledge, skills, abilities and competencies to become organizational and community leaders who make a difference in the global village and global economy. Through this endeavor, we serve students, employers, faculty, and Troy University at large as well as the local and global communities.

SCOB Vision Statement: Sorrell College of Business will be the first choice for higher business education students in their quest to succeed in a dynamic and global economy. Sorrell College of Business will create the model for 21st century business education and community service.

Troy University Mission Statement: Troy University is a public institution comprised of a network of campuses throughout Alabama and worldwide. International in scope, Troy University provides a variety of educational programs at the undergraduate and graduate levels for a diverse student body in traditional, nontraditional and emerging electronic formats. Academic programs are supported by a variety of student services which promote the welfare of the individual student. Troy University's dedicated faculty and staff promote discovery and exploration of knowledge and its application to life-long success through effective teaching, service, creative partnerships, scholarship and research.