

1-2015

# ACTG 101.01: Accounting Procedures I

Timothy G. Olson

*University of Montana - Missoula*, [tim.olson@mso.umt.edu](mailto:tim.olson@mso.umt.edu)

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## Recommended Citation

Olson, Timothy G., "ACTG 101.01: Accounting Procedures I" (2015). *Syllabi*. Paper 3003.  
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**Missoula College UM  
Business Technology Department**

Course Title:	Accounting Procedures I	Course Number:	ACTG 101
Faculty:	Tim Olson	Credits:	4
Office Hours:	M – R 11:10 – 12:00 and by appoint.	Office:	AD 11C
Office Phone:	243-7862	Date:	Spring 2015
Email:	Timothy.Olson@umontana.edu		

**PREREQUISITE: None**

**COURSE DESCRIPTION:**

Basic double-entry accounting. Emphasis on analyzing, journalizing, and posting transactions; trial balance, worksheet, financial statements, and adjusting/ closing procedures, accounting systems, and cash control.

**STUDENT PERFORMANCE OUTCOMES:**

Upon completion of this course, the student will be able to:

1. Use the double-entry system of accounting to journalize and post transactions for sole proprietorships.
2. Take a trial balance; complete a worksheet; prepare an income statement, a statement of owner's equity, and a balance sheet; and take a post-closing trial balance.
3. Journalize and post adjusting and closing entries.
4. Use a general journal, special journals, general ledger, and subsidiary ledgers.
5. Journalize simple transactions for a sole proprietorship and prepare financial reports.
6. Understand and apply the business entity, cost, and matching principles.
7. Describe internal controls to safeguard assets and enhance the accuracy and reliability of accounting records.
8. Prepare journal entries for cash transactions and prepare bank reconciliation and related adjusting entries.
9. Describe the possible effects of a manager's unethical behavior and of accounting errors on the financial statements.

This course will cover Chapters 1-5, 7, and 8 of the text. There will be four tests, various quizzes, a practice set, audit test on the practice set, and a comprehensive final exam.

## Text and Course Materials:

**Accounting Principles 11<sup>th</sup> Edition**, by Weygandt/Kieso/Kimmel (**required**)  
ISBN 978-1118342084 (chapters 1-18) or 978-1118130032 (chapters 1-26)

**Campus Cycle Shop** - Practice Set (**required**) ISBN 978-1118342091

**Working Papers, Volume 1, 11<sup>th</sup> Edition** – Chapters 1 – 12 (**optional**) ISBN 978-1118342237

Calculator

## HOMEWORK:

Reading assignments and problems will be assigned each day. Homework is due the class period for which it is assigned. We will go over homework in class, but you should complete it before class, so that you can get maximum benefit. The nature of accounting is such that each new concept builds upon the previous one. The best way to approach this class is to read the assigned pages, listen to the lecture and then reread it to do your homework. I will post homework solutions on Black Board after we complete each chapter. Use posted homework solutions to correct assigned homework to ensure you have correct homework. Re-doing assigned homework is a great way to prepare for tests.

## MAKEUP TESTS:

Tests may not be made up unless prior arrangements are made. You must contact me by phone or email by the date and time of the scheduled test to be able to make up the test. **Let me stress that there are no exceptions to this – if there's a problem, call and leave a message or you have lost the chance to take that particular exam.**

## ATTENDANCE:

You are expected to come to class. Starting with the 4<sup>th</sup> class day I will take daily attendance and assign a maximum of 50 points as an evaluation of attendance. If you miss no more than 4 class days, you will receive 50 points for attendance. You will lose 1 point for each day you miss in excess of the four absences. An absence is an absence – there is no accommodation for excused absences in excess of the four allowed.

## EVALUATION:

Points available are listed below. The total points earned will be divided by the total points available to determine the grades. The points available are as follows:

Test I	Chapters 1, 2	100
Test II	Chapters 3, 4	100
Test III	Chapters 5, 7	100
Test IV	Chapter 8	50
Practice Set		100
Audit Test	Practice Set	100
Final Exam	Comprehensive	300
Attendance		50
Other Quizzes	If given	<u>50</u>
Total		<u>950</u>

Comprehensive final exam is on Friday, 5/15/2015 10:10 – 12:10

**This syllabus is subject to change.**

## GRADING SCALE:

90 - 100%	A
80 - 89%	B
70 - 79%	C
60 – 69%	D
Below 60	F

## USE OF PERSONAL ELECTRONIC DEVICES:

As a general rule, cell phones are inappropriate during class times. However, to some students, unique circumstances require their use. (I.e. emergencies, health, absolute business necessity). If you absolutely require their use, you must adhere to the following criteria:

1. If they are not required, please turn them off, or on vibrate mode.
2. If receiving a call, leave the room quietly. Do not conduct your conversation in class. (You are responsible for notes missed)
3. **There will be no use of cell phones or other tablets during any exams. Please bring a calculator for use during all tests. I will not let you use your cell phone as a calculator.** Due to testing standards, you may not leave the room during a quiz or exam and cell phones must be turned off.
4. You may bring an I-pod to class only during the days we are working on projects that do not include lectures.
5. Please be courteous of your classmates. Should this policy create routine distractions, I will ask you to leave the class. A positive learning environment will be maintained.

## Other and Accommodations:

All students must practice academic honesty. Academic misconduct is subject to an academic penalty by the course instructor and/or a disciplinary sanction by the University.

All students need to be familiar with the [Student Conduct Code](http://www.umt.edu/SA/VPSA/index.cfm/page/1321). The code is available for review online at <http://www.umt.edu/SA/VPSA/index.cfm/page/1321>.

Students with disabilities will receive reasonable accommodations in this online course. To request course modifications, please contact me as soon as possible. I will work with you and Disability Services in the accommodation process. For more information, visit the [Disability Services website](http://www.umt.edu/dss/) at <http://www.umt.edu/dss/> or call 406.243.2243 (Voice/Text).