ACTG 201.01: Principles of Financial Accounting

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Fall 2015 Office hours:  
MTWR 7:30-8:00 & 11-12 (until 9.29.15, then MTW 7:30-8 & 11-12, until 11.3.15, then MW 7:30-8 & 11-12) 

Others by appointment, best arranged by email. I always answer email queries which follow UM policy. If you do not hear from me in a reasonable amount of time, I did not get your email. If you click on a link rather than type in my address, you will have fewer character errors. According to University policy, faculty may only communicate with students regarding academic issues via official UM email accounts. Accordingly, students must use their GrizMail accounts (netid@grizmail.umt.edu or fname.lname@umontana.edu). Email from non-UM accounts will likely be flagged as spam and deleted without further response.

Required Text/Resources:
http://bcs.wiley.com/he-bcs/Books?action=chapter&bcsId=7509&itemId=1118162285&chapterId=82737
2. iClicker: www.iclicker.com
4. Required Calculator: This is a requirement just like the other resources TI BAII+ (If you are going on in Finance, you may want to purchase the TI BAII+ Professional) has been approved by the School of Business Administration. This is the only calculator you may use on tests. If you come to a test without the REQUIRED calculator, you will take the test without a calculator. Bring your text, iClicker and calculator to all classes.
5. Signed Agreement done on the first day of class. (You must sign this agreement to take this course. If you are not in class the first day, please stop by the instructor’s office to complete it.)

PLEASE SET YOUR CALCULATOR TO 4 DECIMAL PLACES. Setting your calculator to 4 decimal places:
Calculator is on: Press 2nd, format (.),4, set(enter)

For those who are repeating 201, please see me early in the semester so we can strategize for success.  
Prerequisite:  
All students enrolled in Financial Accounting should have successfully completed (with at least a “C” grade), or be concurrently enrolled in, M 117 or Math 150 at the University of Montana or its equivalent. It is also assumed that you are able to communicate effectively in English at the college level. All prerequisites will be enforced. Students who have not met the prerequisites for this course will not receive credit for any course work completed, and will receive a failing grade for the course. Keep in mind that you must earn a “C” or better in ACTG 201 to enroll in ACTG 202. This course is not available as CR/NCR, regardless of major.

Grading: Your course grade will be based on the following
3 tests (4 will be given, 3 will be counted; see BONUS EXAM POLICY) 300
1 final (a common, comprehensive final will be given on Monday, Dec. 14, 2015 5:30-7:30pm) 120
Email assignment (due 9/9/15 BY 9:30am) 5
Homework on WileyPlus 14 assignments SEE DETAILS 40
Financial Analysis Project (4 parts w/ 4 due dates)* 50
Other points(Using iClicker, points will be awarded for various in-class quizzes/activities/attendance) 85
Total 600

*Project details will be posted on Moodle by the middle of September.

In general, I will use the 90,80,70,60 scale for assigning grades

<table>
<thead>
<tr>
<th>Points required to achieve</th>
<th>to a particular grade</th>
</tr>
</thead>
<tbody>
<tr>
<td>561+ A</td>
<td>480-494 D+</td>
</tr>
<tr>
<td>540-560 A-</td>
<td>465-479 C+</td>
</tr>
<tr>
<td>525-539 B+</td>
<td>435-464 C</td>
</tr>
<tr>
<td>495-524 B</td>
<td>420-434 C-</td>
</tr>
<tr>
<td>465-524 B+</td>
<td>390-419 D-</td>
</tr>
</tbody>
</table>

A C- is not sufficient to advance to upper division courses.

Course grades are not negotiable, regardless of the consequence of the grade you earn.
Course Expectations: Accounting is an extremely rigorous subject. The student is expected to accept responsibility for learning the material. Education research shows that students are better able to master material and retain knowledge if they come to class prepared for the day’s topic. Therefore, I strive to optimize your learning experience by expecting you to read the assigned material and review the assigned chapter questions before these topics are discussed in class. Expect to spend at least 2 hours outside class for each hour in class in order to read the text and complete the homework, minimally 6 hours a week. This time may need to be increased if you are having difficulty. Accounting is a subject that builds on itself, thus the importance of staying on top of the material. It is important to gain a good foundation early in the semester. Regular attendance and class participation are very important elements of success. Accounting is NOT a subject that can be crammed for the night before the exam. Students who spend additional time studying and reviewing each week during the semester have much less to study for before each test.

Class Attendance
Class attendance is extremely important to succeed in this course. Attendance is mandatory, meaning that you are expected to attend each class period. Arriving to class late and leaving class early is disrespectful to others and causes you to lose points. If you are absent, it is your responsibility to obtain missed material from your peers, so establish contact with other students in the class immediately.

Classes will start on time and you are expected to be at your assigned seat at the beginning of class. The instructor will note attendance by various means at the beginning of the class session. Students are considered to be in attendance when the instructor takes attendance. If you are not in class when attendance is taken, you will not be given credit for attending that day. If you need to leave class early, please notify the instructor at the beginning of class. If you miss class, it is your responsibility to get the notes from a classmate—I do not have notes for you to copy. Do not email me and ask if you missed anything. Every class is valuable and if you are not there, you miss something. *Sec.1-8:10am, Sec.2-9:40am.

- Cell phones used/visible during class are subject to confiscation for the duration of class time.
- Remain in the class for the duration of class time (no in and out or leaving early)
- Bring all materials needed for class, including the book, calculator, and iClicker
- Refrain from using any technology, including cell phones, not required for the class conduct at that time
- Being an active listener – not talking while others, including the instructor, are talking

Use of Personal Electronic Devices
The use of personal electronic devices such as cell phones and MP3 players is prohibited during class. This includes text messaging, accessing twitter and sending messages, etc. Turn off all personal electronic devices and remove earphones/buds prior to entering the classroom. For each offense, students will lose attendance credit for that day Use of a personal electronic device during an exam or quiz will result in zero for the exam or quiz.

Clicker points: We will have clicker points most class meetings. There are no makeups for missed clicker points. You must have a working clicker to earn clicker points. The instructor does not make allowances for forgotten, malfunctioning, or lost clickers, or dead batteries. You earn 1 point toward your grade for correct answers that you submit for each iclicker class question, and 1 point for attending the FULL class and answering every question during a particular class meeting that I pose using iclicker. I often use the clicker to monitor your class attendance. If you are not in class for the FULL course time, you will not earn clicker points for that class session and you will be counted absent.

Formula for Success: Read the assigned material, use the online resources, and attempt the homework BEFORE coming to class. Homework may be reviewed in class, but class coverage will not be sufficient to master the material. Please feel free to ask questions.

Homework: Homework is an essential part of this course. Homework will be assigned through Wileyplus. We will go over some (not ALL) of the homework in class. Note that you are given feedback online for Wileyplus items. You are required to use Wileyplus to earn homework points for this course. Homework is a good indicator of your participation in the course. Homework participation, as measured by Wileyplus, will be a contributing factor in border line grades.

HOMEWORK DETAILS: There are 2 sets of Wileyplus homework items for each chapter we will cover. ONE set (the ones that start with “Ch”) are the GRADED items, one set with each chapter. The second set (the ones that start with “Practice”) are practice items, are ungraded, are open for the whole semester, and are suggested as practice for review for all tests. Please note that in addition to the 12 chapter homework assignments, there are two REVIEW assignments due the last week of class for a total of 14.

PLEASE do not wait to start homework until right before a test. Work on it throughout our time and then review it for the test.

You must send/receive email at your UM email account. Required! No reply or credit will be given to email coming from other addresses.

5 points Email assignment, due Wednesday, 9.9.15 by 9:30a. Send me an email (Kristen.sohlberg@business.umt.edu) You may tell me a little about yourself, how you spent your break, your goals for this course, your job, your family, etc, including why you are taking this course. Minimum 3 (complete) sentences and clear demonstration of following these instructions must be evident to earn any points.

Calculators and Texts Please note the calculator requirement. It is required that you have your calculator and textbook with you during all classes, especially for quizzes/activities. Calculators will be checked for every test. Set your calculator to 4 decimal places.

Exams: Four exams will be administered during the class periods shown on the course schedule. You must be present for exams as scheduled, and you may not leave the exam room during an exam. Only the approved calculator will be allowed during exams; the use of other electronic devices (PDAs, cellular phones, non-approved calculators, etc.) is strictly prohibited. You must take exams with your section unless you receive prior approval for a section change from the
Learning Goal 4: Accounting majors will understand the importance of ethics to the accounting profession and demonstrate ethical behavior.

Learning Goal 2: Accounting majors will be effective writers.

Learning Goal 1: Accounting majors will possess fundamental accounting knowledge.

Learning Goal 7: SoBA graduates will understand the global business environment in which they operate.

Learning Goal 6: SoBA graduates will be proficient users of technology.

Learning Goal 5: SoBA graduates will have an ethical awareness.

Learning Goal 3: SoBA graduates will be effective communicators.

Learning Goal 1: SoBA graduates will possess fundamental business knowledge.

School of Business Mission Statement
The University of Montana’s School of Business Administration is a collegial learning community dedicated to the teaching, exploration, and application of the knowledge and skills necessary to succeed in a competitive marketplace.

School of Business Administration/Assessment and Assurance of Learning
As part of our assessment process and assurance-of-learning standards, the School of Business Administration has adopted five learning goals for our undergraduate students:

Learning Goal 1: SoBA graduates will possess fundamental business knowledge.
Learning Goal 2: SoBA graduates will be able to integrate business knowledge.
Learning Goal 3: SoBA graduates will be effective communicators.
Learning Goal 4: SoBA graduates will possess problem-solving skills.
Learning Goal 5: SoBA graduates will have an ethical awareness.
Learning Goal 6: SoBA graduates will be proficient users of technology.
Learning Goal 7: SoBA graduates will understand the global business environment in which they operate.

The undergraduate accounting program is committed to preparing students to apply accounting and business knowledge in organizations. The accounting faculty have adopted the following learning goals for our undergraduate accounting students:

Learning Goal 1: Accounting majors will possess fundamental accounting knowledge.
Learning Goal 2: Accounting majors will be effective writers.
Learning Goal 3: Accounting majors will critically analyze and solve problems, using technology where appropriate.
Learning Goal 4: Accounting majors will understand the importance of ethics to the accounting profession and demonstrate ethical decision making.
ACTG 201 Principles of Financial Accounting

Upon completing this course, a student will be able to:

1. Define accounting terms and utilize basic Generally Accepted Accounting Principles and concepts;
2. Recognize ethical considerations and proper internal control procedures in accounting and business;
3. Compare and contrast sole proprietorships, partnerships and corporate types of organizations;
4. Develop transactions using the basic/expanded accounting equation and the accounting cycle, and explain their relationships to the various financial statements;
5. Describe cash systems controls and procedures, such as bank reconciliations;
6. Differentiate among the accounting and reporting of short-term investments, notes receivables, accounts receivable, and uncollectible accounts;
7. Evaluate the accounting and reporting of inventories, the effects of the various inventory costing methods, and the conditions for their application;
8. Determine the measurement of the acquisition, depreciation, and disposal of long-term assets, and the impact of these transactions on the financial statements;
9. Distinguish among the accounting and reporting of current liabilities, notes payables, and other liabilities;
10. Identify and prepare a Multi-Step Income Statement, a Statement of Retained Earnings, and a Classified Balance Sheet, relating the relationships among these financial statements.

Note: you automatically earn an F in this class if you miss 3 or more online WileyPlus homework assignments, OR earn a grade of less than 75% in 3 or more WileyPlus online homework assignments OR if you are counted absent 5 or more in total, including test days OR you fail to turn in the project components as required in the syllabus.

Tutoring Information (ACTG 201/202/322) – Study Jams are held Mondays and Wednesdays from 6:30-9:00 in the UC Commons. Beta Alpha Psi holds Help Sessions on select Tuesdays during the semester.

i>clicker Web registration

You are required to purchase an i>Clicker remote for in-class participation and attendance in this course. In order to receive credit, you must register your i>Clicker remote online early in the semester. You must have come to class at least once and voted on at least one question in order to complete this registration process properly. Those students who fail to register early in the semester risk missing out on some clicker points. Once you have voted on at least one question in your class, go to www.iclicker.com/registration. Complete the fields that you see with your first name, last name, student ID, and remote ID. Use your UM student 790 xx xxxx number for the student ID. The iclicker remote ID is a series of number and sometimes letters found on the bottom of the back of your i>Clicker remote (for example 1CC9CCA).

The i>Clicker response system will be used daily in class, and you are responsible for bringing your remote to every class. The instructor is not responsible for forgotten, malfunctioning, or lost clickers, or dead batteries. These issues may cause you to miss out on points AND attendance credit.

Course Policies

You should consider each class meeting as a business meeting; this means (and I am very serious about this):

- all personal electronic devices should be turned OFF during class;
- if you leave class, please do not return during that class meeting; ducking out to get a coffee/snack is NOT acceptable;
- arrive on time and prepared for each class. Arriving late or departing early is disrespectful to me and your classmates.
- you should expect to spend a minimum 6-10 hours each week outside of class preparing/doing homework assignments for this course. I can assure you, this class will be very challenging and time-consuming, but your learning experience in this class will be very vast!
- check Moodle for announcements, assignments and periodic reviews.
- check your email regularly. I will NOT contact you by text. You are responsible for any changes/announcements made by email. I suggest linking your UM account to the account you check most frequently.
- If you need to leave class early, let the instructor know before class starts. Class attendance in this course is required and extremely important to succeed.

This course has a relatively high retake* rate, as students mistakenly do not take these warnings seriously.

*Be aware that if you have to retake this course, in addition to paying tuition again, you may have to buy
- a new edition of the text or new text if the department changes
- a new code to use Connect or the current homework management system
- any other required materials

How to be successful in this class:

1. Attend EVERY day, prepared and attentive.
2. READ the material and ATTEMPT/COMPLETE the homework BEFORE it is covered in class.
3. ASK questions.
<table>
<thead>
<tr>
<th>Week</th>
<th>Day/Date</th>
<th>Chapter/Topic/activity</th>
<th>HW to review for class on WileyPlus</th>
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<tbody>
<tr>
<td>1</td>
<td>M Aug 31</td>
<td>Ch 1</td>
<td></td>
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<tr>
<td></td>
<td>W Sept 2</td>
<td>Ch 2</td>
<td>Chapter 2 items</td>
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<tr>
<td>2</td>
<td>M Sept 7</td>
<td>No class</td>
<td>Labor Day</td>
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<tr>
<td></td>
<td>W Sept 9</td>
<td>Ch 3</td>
<td>Chapter 3 items</td>
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<tr>
<td></td>
<td></td>
<td></td>
<td>Email assign. Due today.</td>
</tr>
<tr>
<td>3</td>
<td>M Sept 14</td>
<td>Review for Test 1</td>
<td></td>
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<tr>
<td></td>
<td>W Sept 16</td>
<td>Test 1 Ch 1,2,3</td>
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<tr>
<td>4</td>
<td>M Sept 21</td>
<td>Ch 4</td>
<td>Chapter 4 items</td>
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<tr>
<td></td>
<td>W Sept 23</td>
<td>Ch 4,5</td>
<td>Chapter 5 items</td>
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<tr>
<td>5</td>
<td>M Sept 28</td>
<td>Ch 5</td>
<td></td>
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<tr>
<td></td>
<td>W Sept 30</td>
<td>Ch 6</td>
<td>Chapter 6 items</td>
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<tr>
<td>6</td>
<td>M Oct 5</td>
<td>Ch 6,7</td>
<td>Chapter 7 items</td>
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<td></td>
<td>W Oct 7</td>
<td>Ch 7</td>
<td></td>
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<tr>
<td>7</td>
<td>M Oct 12</td>
<td>Review for Test 2</td>
<td>*Company name for project due by email. 10 pts</td>
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<tr>
<td></td>
<td>W Oct 14</td>
<td>Test 2 Ch 4,5,6,7</td>
<td></td>
</tr>
<tr>
<td>8</td>
<td>M Oct 19</td>
<td>Ch 8</td>
<td>Chapter 8 items</td>
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<td></td>
<td>W Oct 21</td>
<td>Ch 8,9</td>
<td></td>
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<tr>
<td>9</td>
<td>M Oct 26</td>
<td>Ch 9</td>
<td>Chapter 9 items</td>
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<tr>
<td></td>
<td>W Oct 28</td>
<td>Ch 10</td>
<td>Chapter 10 items</td>
</tr>
<tr>
<td>10</td>
<td>M Nov 2</td>
<td>Ch 10</td>
<td>*Hard copy of company FS due 5 pts</td>
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<tr>
<td></td>
<td>W Nov 4</td>
<td>Review for Test 3</td>
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<td>11</td>
<td>M Nov 9</td>
<td>Test 3 Ch 8,9,10</td>
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<td>W Nov 11</td>
<td>Veteran's Day</td>
<td>No class</td>
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<td>12</td>
<td>M Nov 16</td>
<td>Ch 11</td>
<td>Chapter 11 items</td>
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<td>W Nov 18</td>
<td>Ch 11,13</td>
<td>Chapter 13 items</td>
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<tr>
<td>13</td>
<td>M Nov 23</td>
<td>Ch 13</td>
<td></td>
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<tr>
<td></td>
<td>W Nov 25</td>
<td>Thanksgiving Holiday</td>
<td>no class</td>
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<td>14</td>
<td>M Nov 30</td>
<td>Review for Test 4</td>
<td>Written analysis due 15 pts</td>
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<tr>
<td></td>
<td>W Dec 2</td>
<td>Test 4 Ch 11,13</td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>M Dec 7</td>
<td>Review for Final</td>
<td>Review Ch 1,2,3,5,8,9</td>
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<td></td>
<td>W Dec 9</td>
<td>Review for Final</td>
<td>Review Ch 10,12,13,14,15</td>
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<tr>
<td></td>
<td>M Dec 14</td>
<td>Final 5:30-7:30 pm</td>
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