

1-2015

## ACTG 203.02: Accounting Lab

Kristen M. Sohlberg

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# ACCT 203 Accounting Lab Spring 2015 1 credit

Sec 1 MW 8:10-9:30    Sec 2 MW 9:40-11

GBB L11

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Spring 2015 Office hours:

**MTWR 7:30-8:00 AM** (until 02.18.15, then TWR 7:30-8:00 until 3.25.15, then TR 7:30-8:00 AM)

**MW 11:10 am-12 noon until 02.18.15**

**TR 9:30-10:30**

Others by appointment, best arranged by email.

**Required Text/Resources:**

**Systems Understanding Aid, 8<sup>th</sup> Edition, Arens & Ward (Armond Dalton Publishing)- MUST BE PURCHASED NEW-** do not open until you get instructions in class on February 18, 2015.

**Chapter 2 and portions of chapters 3 and 4 from Intermediate Accounting, 7th Edition, Spiceland, Sepe, Nelson & Tomassini (McGraw-Hill)** This is the book being used in ACTG 305. This selection is available on Moodle.

**Chapter 2 and portions of chapter 3 from Accounting Information Systems, 12<sup>th</sup> Edition, Romney & Steinbart (Prentice Hall)** (not included in the ACTG 321 custom book.) This selection is available on Moodle.

**Texas Instruments BA II Plus or Texas Instruments BA II Plus Professional** (You should have already purchased this calculator in ACTG 201.)

**Optional Text:** Useful throughout your Accounting courses and may be required in some courses.

**Effective Writing: A Handbook for Accountants, 8<sup>th</sup> Edition, May & May (Pearson/Prentice Hall)-** this book will be used as a reference in this and all other accounting courses in the curriculum.

Prerequisite: ACCT 201 This course can be taken as soon as ACTG 201 is completed with a C or better. It must be taken no later than the semester in which you take ACTG 305 or ACTG 321, whichever comes first. Non-accounting business majors enrolled in ACTG 305 or ACTG 321 MUST also co-enroll in ACTG 203 (this course.)

Grading: Your course grade will be based on the following

## Textbook Review Portion

Homework	4%
Quizzes (highest 3 out of 4)	6%
Exam 1	25%
<u>SUA Portion</u>	
Systems Understanding Aid (SUA) - documentation/completion	35%
Mini Finals 1.2.3 Systems Understanding Aid (SUA)	30%
Total	100%

The course **will** be graded using +/- grading.

This course can only be taken for a traditional letter grade.

Course grades are not negotiable, regardless of the consequence of the grade you earn.

Bonus points:	Complete and receive full credit on all 4 homework(Review portion)	+1%
	Neatness on SUA	+3%
Penalties:	3 unexcused absences	-10%
	4 or more unexcused absences	fail

## Class Attendance

Attendance Let's make this easy – you **must** come to every class. Be there the whole time. Be prepared. Attendance will be taken every day, sometimes through a short quiz. If you arrive late, leave during class, or leave early, you are marked absent. If you take the quiz and then leave early, I will not count your attendance, quiz, or homework for the day. This course only has 10 class periods, excluding the two exam days and the first day of class. Thus, students missing more than 2 class periods (20% of the class) will not only lose the quiz points and homework points, but they will have their overall course grade reduced a full letter (e.g. B- becomes a C-

). Students missing 4 or more classes will fail the class. The only "excused absence" is missing class due to military service, mandatory civil service (e.g., jury duty), mandatory UM business (e.g., athletics, research conference), extended hospital stay, or doctor's orders to be homebound for more than a week. All excused absences must be documented. Just because you talk to me about an absence does not make it excused.

**Homework** The first six class periods, we will focus on the accounting cycle through lecture, homework, quizzes and a test. Homework is due **every** day except the first day (so you have 4 days of homework assignments during the first part of the course (for 4% of your grade). Assigned homework is only collected in class (**never** via email) and **BEFORE** class starts **ONLY**-no exceptions-**so arrive on time**. **Please bring a copy of your homework to retain while we review solutions the day it is due**. Homework is graded for completion, so just do your best. But if you do not do or seriously attempt a problem, you will lose credit.

**Quizzes** You will have a very short quiz every day of the Review Portion. I will give you some idea of what will be on it. The purpose is to reward you for being prepared and in class. It may be on the assigned reading, something we did in class the day before, or something we covered that day. Because I know things come up, you will be allowed to drop one- for any reason at all. So there are no makeups for quizzes unless it is for one of the very rare excused absences listed in the attendance policy.

Use your "free" quiz and attendance **wisely** so life's unexpected hiccups don't cost you the course.

**Exams** Exam 1 will be a traditional closed-book exam focused on problems and concepts. I will post a review sheet in Moodle. **Mini Finals** 1,2,3 cover the SUA (see below), and you will use your SUA to look up the answers. I do not curve exams.

**Systems Understanding Aid SUA** This is a **COMPREHENSIVE** practice set that requires students to prepare and process business documents, records transactions in journals and ledgers, prepare adjusting entries, and prepare financial statements in proper form. It is an **EXTENSIVE** practice set requiring **30-40 hours** outside of class to complete. Note carefully the schedule for working on the SUA; the majority of the work will be done outside of class. If you procrastinate on this project, you are unlikely to be successful in this course. In class on February 18, I will go over all the instructions and give you the transaction list for this semester (it changes every semester). After February 18, class will only meet on Wednesdays (including Mini finals/attendance). On these class days, you will work freely on your SUA project and the Mini final will be sometime during the class period. You will not get credit for attending if you do not bring your packet and work on it. Note that we will be **in the lab** on some of these days so that students nearing the final stages of the project can be using a computer. This project is such that if you get hung up, it may be difficult to continue. If you do something wrong, you may not realize it until near the end. The formula for doing poorly on the SUA is to procrastinate. If you procrastinate on this project, you are unlikely to be successful in this course. After February 18, **BRING PACKET TO EVERY CLASS**.

**Professionalism:** Accounting and finance are business professions where professional behavior is expected at all times. While I do not expect you to dress professionally, you must act professionally. Failure to meet my expectations in this regard may impact your grade a single step (e.g., marked down from a B to a B-). Professionalism includes:

- attending class prepared for the day's topic
- being prompt for class
- staying in the classroom for the entire class period
- submitting assignments on time
- treating all email correspondence as professional communications
- refraining from disruptive behavior during the class period
- not reading other materials (e.g., the Kaimin) during class
- leaving your cell phone turned off and put away at all times – no texting!

**Email:** 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](mailto:netid@grizmail.umt.edu) or [fname.lname@umontana.edu](mailto:fname.lname@umontana.edu)). Email from non-UM accounts will likely be flagged as spam and deleted without further response. Whenever communication between instructor and student occurs outside class, it will usually be through email. Thus the student should check his/her email account **DAILY**.

**Drops:** Note that ACTG 203 is only offered the first 9 weeks of the semester and is a co-requisite of ACTG 305 & 321. If you wish to stay enrolled in ACTG 305 and/or 321, you **must** remain enrolled in ACTG 203 for the entire term (You cannot drop ACTG 203 after it is done and stay in ACTG 305 and/or 321.)

**Students with Disabilities:** This course is accessible to and usable by otherwise qualified students with disabilities. To request reasonable program modifications, please consult with the instructor. Disability Services for Students will assist the instructor and student in the modification process. For more information, visit the Disability Services website at <http://www.umt.edu/disability>.

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. The University of Montana Student Conduct Code specifies definitions and adjudication processes for academic misconduct and states, "Students at the University of Montana are expected to practice academic honesty at all times." (Section V.A., available at [http://www.umt.edu/vpsa/policies/student\\_conduct.php](http://www.umt.edu/vpsa/policies/student_conduct.php)). All students need to be familiar with the Student Conduct Code. It is the student's responsibility to be familiar the Student Conduct Code.

Also see the SoBA Code of Professional Conduct at <http://www.business.umt.edu/Soba/SoBAEthics/CodeofProfessionalConduct.aspx>.

Grading Option – This course must be taken for a letter grade. CR/NCR is not an option. Incompletes are not given unless a very late emergency completely out of student control arises for a student doing passing work to that point.

Make-up Work – I do not offer the opportunity to make-up missed points of any kind unless it is one of the very rare excused absences, appropriately documented. Late work is missed work and results in a zero.

### Secret to Success in ACTG 203:

I can predict a student's success based on four key factors, regardless of their GPA:

1. Preparedness for class – not just doing homework, but **READING** the book.
2. Showing up for class – literally and figuratively
3. Asking me questions – there is absolutely no stupid question or a question I won't answer 15 times if I have to. Come by during office hours. I won't do your work for you, but I will explain it as many times as I need to. One of the reasons this class was created was to get every student set up for future success, instead of leaving lost students behind.
4. Not procrastinating on the SUA – it is a **LONG** project, but you are given a full five weeks to do nothing in this class but the SUA; the lowest grades are **ALWAYS** earned by those who crack it open the week or two before it is due.

### TEXTBOOK                      REVIEW                      PORTION

Day	Date	Topic	Read before class	Assignments Due by Class Time
Monday Day 1	January 26	Accounting processes Accounting cycle	Course Description	<u>Pretest</u>
Wednesday Day 2	January 28	Accounting cycle Quiz	Spiceland Ch. 2 Romney Ch. 3 flowcharts	Spiceland – Chapter 2 exercises
Monday Day 3	February 2	Accounting Cycle (cont.) Quiz	Spiceland Ch. 3	Gluten Free Bread 1-3
Wednesday Day 4	February 4	Financial Statements Business Activities G/L Reporting System Quiz	Romney Ch. 2	Gluten Free Bread 4-6
Monday Day 5	February 9	Financial Statements Income statements Quiz	Spiceland Ch. 4	Gluten Free Bread 7-8
Wednesday Day 6	February 11	Topic Final	All assigned chapters plus material covered in class	This test will take the entire 80 minutes
<b>BEGIN</b>	<b>SUA</b>	<b>PORTION</b>		
Monday	February 16	No classes	President's Day	

Wednesday Day 7	February 18	SUA Tips Work on SUA	Begin SUA	<u>Bring SUA packet to class unopened</u>
Monday	February 23	No Class	WORK on SUA on your own	
Wednesday Day 8	February 25	Work on SUA	Work on SUA	WORK on SUA Mini final 1 5%
Monday	March 2	No class	WORK on SUA on your own	
Wednesday Day 9	March 4	Work on SUA	Work on SUA	Meet in GBB 213 Computer Lab
Monday	March 9	No class	WORK on SUA on your own	
Wednesday Day 10	March 11	Work on SUA	Work on SUA	Meet in GBB 213 Computer Lab Mini final 2 5%
Monday	March 16	No class	Work on SUA on your own	
Wednesday Day 11	March 18	Work on SUA	Work on SUA	Meet in GBB 213 Computer Lab
Monday Day 12	March 23	Work on SUA	Work on SUA	Meet in GBB 213 Computer Lab
Wednesday Day 13	March 25	SUA final	You will turn in your SUA when finished with the final	Meet in GBB 213 Computer Lab Mini final 3 20%

**School of Business Administration Mission Statement and Assurance of Learning**  
**Mission Statements and Assurance of Learning**

The University of Montana's School of Business Administration enhances lives and benefits society by providing a world-class business education in a supportive, collegial environment.

We accomplish this mission by acting on our shared core values of creating significant experiences, building relationships, teaching and researching relevant topics, behaving ethically, and inspiring individuals to thrive.

As part of our assessment process and assurance-of-learning standards, the School of Business Administration has adopted the following 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.

In addition, the Department of Accounting and Finance prepares ethically aware decision makers with effective analytical and qualitative business knowledge and skills to become professionals in their respective fields. We commit to high quality teaching and applying scholarship to professional practice and theory.

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:

- Accounting majors will:
- Possess fundamental accounting knowledge \*\*\*
  - Be effective communicators
  - Critically analyze and solve problems, using technology where appropriate
  - Understand the importance of ethics to the accounting profession and demonstrate ethical decision making
- \*\*\*Targeted learning goal for ACTG 203