

Fall 9-2004

ACC 133T.01: Essentials of Accounting

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Univeristy of Montana - Missoula

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The University of Montana - Missoula
COLLEGE OF TECHNOLOGY
BUSINESS TECHNOLOGY DEPARTMENT

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|---------------|-----------------------------------|------------------------|
| Course Title: | Essentials of Accounting | Course Number: ACC131T |
| Faculty: | Tim Olson | Credits: 4 |
| Office Hours: | MWF 10:00 – 11:00 and by appoint. | Office: AD 11H |
| Office Phone: | 243-7862 | Date: Fall 2004 |
| Email: | Timothy.Olson@umontana.edu | |

PREREQUISITE: None

COURSE DESCRIPTION: Introduction to basic double-entry accounting. Emphasis on analyzing, journalizing, and posting transactions; trial balance, worksheet, financial statements, and adjusting/ closing procedures, cash control and completing the accounting cycle.

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, and general ledger.
5. Understand and apply basic employee and employer payroll accounting rules.
6. Understand and apply the business entity, cost, and matching principles.

This course will cover all 8 chapters of the text. There will be one announced quiz, various other quizzes, four tests, a practice set, audit test on the practice set, and a comprehensive final exam.

TEXT: Essentials of Accounting, 9th Edition, Lawrence and Ryan (required)

Practice Set – (available later)

Study Guide/Working Papers, Essentials of Accounting 9th Edition, Lawrence and Ryan (required)

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. Be sure to go over the module summary, found at the end of each module.

ATTENDANCE: You are expected to come to class. Starting with the 3rd 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 allowed absences.

MAKEUP TESTS: Tests may not be made up unless prior arrangements are made. You must take the makeup test the day you return to school. **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.**

EVALUATION: The quiz, tests, practice set, and attendance will given point values. The total points earned will be divided by the total points available to determine grades. The points available are as follows:

| | | |
|---------------|---------------|--------------|
| Quiz | Chapter 1 | 50 |
| Test I | Chapters 1, 2 | 100 |
| Test II | Chapters 3, 4 | 100 |
| Test III | Chapters 5, 6 | 100 |
| Test IV | Chapters 7, 8 | 100 |
| Practice Set | | 100 |
| Audit Test | Practice Set | 100 |
| Final Exam | Comprehensive | 300 |
| Attendance | | 50 |
| Other Quizzes | | <u>50</u> |
| Total | | <u>1,050</u> |

This syllabus is subject to change.

GRADING SCALE

| | |
|-----------|---|
| 92 - 100% | A |
| 84 - 91% | B |
| 76 - 83% | C |
| 70 - 75% | D |
| Below 70 | F |