

Tiffin University - Lima Central Catholic High School
www.tiffin.edu and www.lcchs.edu

ACC 201 – Survey of Accounting

Fall 2012

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Text:

Warren, Carl S. Survey of Accounting. 6th edition. South-Western Cengage Learning, 2013.

Course Description:

This is a dual enrollment course for credit at Tiffin University and Lima Central Catholic High School. This course is an introduction to the fundamentals of accounting from the user's perspective. The primary emphasis is the relationship between cash flow and accrual based income measurement. It will include financial reporting requirements and standards.

Course Outcomes:

After taking this course, students will be able to...

- Understand the basics of accounting as a foundation for any business major
- Understand the accrual accounting concepts applied to service and merchandising businesses
- Understand the importance of internal controls of cash, receivables and inventories
- Understand various aspects and types of assets, liabilities, and stockholders' equity

Course Calendar:

This is a one-semester course. The course is divided into eight chapters, each assessed with a test given approximately every two weeks. There will be a mid-term grade submitted to Tiffin, which will coincide with the 1st quarter grade at LCC. There will be frequent homework and in-class assignments/projects(2-3 per week) that will be graded to assess the student's progress. There will also be a comprehensive final exam at the end of the semester.

- Chapter 1 – The Role of Accounting in Business
- Chapter 2 – Basic Accounting Concepts
- Chapter 3 – Accrual Accounting Concepts
- Chapter 4 - Accounting for Merchandising Businesses
- Chapter 5 – Sarbanes-Oxley, Internal Control, and Cash
- Chapter 6 – Receivables and Inventories
- Chapter 7 – Fixed Assets and Intangible Assets
- Chapter 8 – Liabilities and Stockholders' Equity

Course Strategies:

To be successful in this class, students need to arrive at the classroom daily, be prepared with all of the required materials (see below in 'Class Expectations') and ready to expand on ideas and concepts from the days before. Students will succeed if they are in attendance, take notes during lecture using the Powerpoint presentations as a guide, ask questions, and do what is required by the instructor outside of the classroom. Even if we do not have a formal homework assignment, students need to study and review their notes on a daily basis. The tests carry a lot of weight in determining your overall grade. Preparation for those tests should be done in small daily chunks, not a cramming session the night before the test. This will improve your performance, enhance your learning of the content, reduce your stress and anxiety, and build good habits for the future.

Class Expectations:

- 1) All students will be on time to class, which means that he/she will be in the room when the bell rings.
- 2) All students will come to each class prepared with their textbook, a notebook for Survey of Accounting class, a writing utensil, completed assignments, and all pertinent handouts in a folder or binder.
- 3) All students will be in proper dress code at all times.
- 4) No student may have any food or drink other than water at any time.
- 5) All students will respect the ideas and feelings of everyone at all times.
- 6) Students may not leave the classroom without the permission of the instructor. Students will remain in their seats and attentive until dismissed by the instructor.
- 7) Profane language will not be tolerated.
- 8) Students are expected to complete all assignments on time. This is a college course. There are no exceptions unless arrangements are made with the instructor ahead of time. *In the adult world, deadlines are firm and failure to meet them carries heavy consequences.*
- 9) Students will be silent during any school announcements.
- 10) Students will complete the work as prescribed by the instructor. Academic dishonesty of any kind will not be tolerated under any circumstances and will be dealt with harshly by the instructor and reported to the administration at Tiffin University.

Grading/Evaluation:

The student’s quarter grade will be based on the following weighted averages:

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|---------------------------------------|-----|
| Chapter tests | 60% |
| Homework/Projects/In-Class activities | 40% |

The semester/overall course grade will be calculated as the following:

| | |
|--------------------------|-----|
| 1st quarter grade | 40% |
| 2nd quarter grade | 40% |
| Comprehensive final exam | 20% |

The letter grades given will coincide with the percentages published in the LCC Student Handbook. The final overall letter grade earned in the course at LCC will appear on the student’s transcript from Tiffin University.

Make-up Work: If a student has an excused absence from class, he/she may make up the work missed. The due date for this work must be arranged with the instructor. **It is the student’s responsibility to make arrangements with the instructor** immediately upon returning to school. **LATE WORK IS NOT ACCEPTED!**

Detach and return by August 31st

I understand the expectations of the Microeconomics course and agree to the instructor’s policies and procedures.

Student signature

Parent/Guardian signature

Parent E-mail address
