

MONTGOMERY COLLEGE
Department of Business and Economics
Rockville Campus

AC 201 - Accounting I

Fall 2009

Required: *Accounting: Tools for Business Decision Making*, 3rd Edition, Kimmel, Weygandt, Kieso
Wiley Plus

Optional: Working Papers, Excel on MC computer lab O drive; Study Guide

COURSE SCHEDULE

| HOURS | CHAPTER Include only Appendices indicated | ASSIGNMENTS |
|-------|--|--|
| 4 | Ch. 1 – Introduction To Financial Statements | E1-13, E1-16, P1-3A, P1-4A |
| 3 | Ch. 2 – A Further Look At Financial Statements | P2-1A, P2-3A, P2-7A |
| 6 | Ch. 3 – The Accounting Information System | P3-2A, P3-5A, P3-8A |
| 5 | Ch. 4 – Accrual Accounting Concepts | P4-3A, P4-5A, P4-7A |
| 2 | <u>EXAM #1</u> – Chapters 1, 2, 3, & 4 | |
| 4 | Ch. 5 – Merchandising Operations and The Multiple-Step Income Statement + Appendix A | P5-1A, P5-4A, P5-8A, P5-9A |
| 4 | Ch. 6 – Reporting and Analyzing Inventory | P6-3A, P6-5A, P6-6A, P6-7A |
| 4 | Ch. 7 – Internal Control and Cash + Appendix | E7-14, E7-15, P7-1A, P7-2A, P7-4A |
| 4 | Ch. 8 – Reporting and Analyzing Receivables | P8-1A, P8-4A, P8-7A, P8-8A |
| 2 | <u>EXAM #2</u> – Chapters 5, 6, 7, & 8 | |
| 5 | Ch. 9 – Reporting and Analyzing Long-Lived Assets + Appendix | E9-11, E9-14, P9-1A, P9-2A, P9-7A |
| 5 | Ch. 10 – Reporting and Analyzing Liabilities + Appendices A & C | P10-1A, P10-6A, P10-8A, P10-9A, P10-12A |
| 4 | Ch. 11 – Reporting and Analyzing Stockholders' Equity | E11-14, E11-15, P11-2A, P11-4A, P11-7A |
| 4 | Ch. 13 – Financial Analysis: The Big Picture + Appendix Objectives 4-7 only | P13-1A, P13-2A, P13-3A, P13-5A |
| 2 | <u>EXAM #3</u> – Chapters 9, 10, 11, & 13 | |

This syllabus may be subject to change.
Version: August 24, 2009

Course Description: Introduces the principles and procedures related to accounting theory and practice from the perspective of users of financial information to make economic decisions. Topics include: the accounting cycle, the preparation and analysis of financial statements, and accounting information.

Course Outcomes:

1. At the completion of the course the student will be able to analyze, interpret, evaluate, and record basic financial transactions and identify their impact on the financial statements.
2. At the completion of the course the student will be able to prepare and interpret the income statement, statement of retained earnings, and the balance sheet.
3. At the completion of the course the student will be able to analyze, interpret, and evaluate the income statement, statement of retained earnings, and the balance sheet with respect to liquidity, solvency, and profitability.

Prerequisite: Two units of high school mathematics or appropriate score on the College's assessment test

Assessment Levels: EN 101/101A, MA 100, RD 110

Notes:

1. The assignments are subject to change. The instructor may assign additional homework and will adjust schedules as needed.
2. Show and label all calculations for homework assignments.
3. Make-up exam policies are up to the individual instructor.
4. Your instructor will let you know if there are any changes.

Important Dates¹: **September 22, 2009** – Deadline to drop with no grade, or change to audit with instructor's signature.
November 17, 2009 – Deadline to drop full semester classes with a grade of "W."

¹ All of the above dates are accurate as of August 12, 2009. Occasionally, these dates might change. It is the student's responsibility to stay abreast of any such changes. When in doubt, you should follow the registrar's deadline dates, not the dates on this syllabus.

Academic Integrity:

Each student, as an active participant in the Montgomery College community, is responsible for performing academic work that holds to the highest standards of honesty. Acts of cheating, fabrication, plagiarism, and helping others to commit such acts are all forms of academic dishonesty. Acts of academic dishonesty could result in a disciplinary action that may include, but is not limited to, suspension or dismissal. For further information visit the following website: http://www.montgomerycollege.edu/departments/academicevp/Student_PandP.htm

Disability:

If you need any accommodations due to a disability, please make an appointment to see the instructor during office hours. A letter from Disability Support Services (R-CB 122; G-SA 175; or TP/SS-ST 120) authorizing your accommodations will be needed. Any student who may need assistance in an emergency evacuation must contact the Disability Support Services Office; guidelines for emergency evacuations for individuals with disabilities are found at: www.montgomerycollege.edu/dss/evacprocedures.htm. For additional information, please contact the Disability Support Office, Room 122 CB; phone number: 240-567-5058 (TDD: 301-294-9672).

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