

**LEEWARD COMMUNITY COLLEGE**  
**Business Technology Division**  
**Course Syllabus - SPRING 2006**  
**ACC 201 - FINANCIAL ACCOUNTING (3.0 credits)**

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**Instructor:** Mr. Michael Fujita, Associate Professor  
**Office Hours:** MWF 9:50 – 10:50  
TR 9:50 – 10:20  
**Office Location:** BE-208  
**Contact Information:** (808) 455-0422, [fujitam@hawaii.edu](mailto:fujitam@hawaii.edu)  
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**Catalog Course Description:**

An introduction to accounting and financial accounting theory. Areas include: Accounting as an information system, the accounting cycles, accounting for merchandising operations, financial statements and internal control, short-term liquid assets, inventories, current liabilities, payroll, and long-term assets. \* (45 lecture hours)

**Co-requisites:**

None

**Prerequisites:**

ENG 21 or ENG 22, and MATH 1B with a grade of C or better or equivalent.

**Recommended Preparations:**

BUS 155

**Textbooks and other Resources:**

1. Weygandt, Jerry J., Donald E. Keiso, and Walter G. Kimmel. Accounting Principles, 7e.
2. WileyPLUS and WebCT access codes (Included with textbook).
3. Study Guide to accompany text (Optional).
4. UH email account.

**Student Learning Outcomes:**

1. Identify the basic accounting equation and describe introductory accounting concepts, principles, and assumptions.
2. Demonstrate understanding of the accounting cycle by analyzing transactions, journalizing and posting, completing a trial balance, preparing adjusting entries, completing a worksheet, preparing financial statements, and closing the books.
3. Demonstrate the accounting transactions, inventory calculations, and financial statements specific to a merchandising company.
4. Complete the accounting cycle using special journals and subsidiary ledgers using a manual system while understanding the difference when using an electronic system.
5. Explain the basic internal control principles and demonstrate how they apply to cash by completing petty cash fund transactions and the bank reconciliation process.
6. Calculate receivable valuation using common methods and journalize receivable transactions for valuation, recognition and disposal.
7. Calculate and journalize the acquisition, allocation of costs, and disposal of long-term assets using a variety of depreciation and amortization methods.
8. Identify current liabilities and complete the payroll process including computing and journalizing of payroll transactions.
9. Prepare calculations, journal entries, and financial statements for partnership transactions.

**Grading Policy:**

Activity	Total Points	Grading Scale
Exams (4x150)	600	A = 900 and above
Group Mini Tests (5x20)	100	B = 800 - 899
Participation (10x10)	100	C = 700 - 799
WileyPLUS Homework (10x20)	200	D = 600 - 699
Total Points	1,000	F = below 600

**Student with Disabilities Statement:**

Leeward Community College abides by Section 504 of the Rehabilitation Act of 1973 and the Americans with Disabilities Act of 1990, which stipulate that no student shall be denied the benefits of an education "solely by reason of a handicap." Students with documented disabilities who believe that they may need accommodations in this class are encouraged to contact the Coordinator of the KAKO'O 'IKE (KI) program as soon as possible to ensure that such accommodations are implemented in a timely fashion. The KI office is located in L-208, across from the elevator in the library building or call for information at 455-0421.

## NOTES:

1. Make-up exams. Out of fairness to fellow students, only **one** make-up exam is allowed and **only for emergencies** (final decision by the instructor) and will carry a penalty of 20 points per day (work is not an excuse to miss an exam). Call before missing an exam if possible. It is the student's responsibility to arrange the make-up work within one week of returning to class.
2. Group mini tests (GMT). Group mini tests will be given before we cover a chapter (in other words, you will be given a quiz on chapter 15 before we cover chapter 15). You will be required to take the quiz individually, then as a group. You will be graded on your individual performance on the quiz as well as your group's performance on the quiz. Therefore, you will need to study the chapter ahead of time. Also, since the group mini tests are taken as a group, **you will not be allowed to make up any part of a group mini test**.
3. Participation: You must be present and participate in the participation exercise to receive the participation points. Participation exercises will be given at random unannounced intervals.
4. Homework procedure: All homework will be done via WileyPLUS. You must have an access code to register for WileyPLUS. The access code is included with the purchase of your new textbook from the LCC bookstore. Homework must be submitted by the due date. Late homework will not be accepted for any reason. Each chapter is worth a maximum of 20 points.

The WileyPLUS URL is <http://edugen.wiley.com/edugen/class/cls17618/>.

5. Withdrawal. If you have less than 300 points on the last day to withdraw, please see the instructor to examine your options. The instructor will not automatically drop students after two absences; you must initiate all drops and process the forms. If you do not, you will receive an "F" for the class
6. Academic honesty: No student may give or receive help from another during examinations, quizzes, or other graded work; may not hand in, or cause to be handed in another's work as his/her own, nor engage in plagiarism. Failure to adhere to these standards may result in the receipt of the grade of "F" for the assignment and/or the course.
7. If you are having difficulty, get help as soon as possible! (Not being able to understand the homework before class means **you are having difficulty!**)

Since learning is sequential in accounting, you cannot afford to fall behind. A lot of help is available but **you** must seek it.

- a. Tutors are available at the Learning Resource Center.
- b. Even if you are behind, **do not miss the next class**.
- c. Form study groups or talk to your classmates for help.
- d. Take advantage of the instructor's office hours or call for an appointment if you cannot meet at posted hours. Ask for special methods on studying accounting.

Maximum learning will take place if you are an active participant in the class (i.e. completing the reading and homework assignments on time, and discussing and questioning the work covered). **ALSO, ALLOTING ENOUGH TIME FOR STUDY IS CRUCIAL TO YOUR SUCCESS. Six (6) hours per week OUTSIDE of class is the MINIMUM required study time for this class.**