



University of Wisconsin Stevens Point Wausau & Marshfield

Bus 201 – Introduction to Accounting (4 Credits) spring 2018

T&TH 2:30-4:10 Room 240

Instructor: Scott Sybeldon, Senior Lecturer

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Office Hours: M-F 8:00-8:50, M&W 11:00-12:00 & 1:00-2:30 and by appointment
T&H 10:30-12:00 & 1:00-2:30 and by appointment

Required Text: Financial Accounting, Ninth Edition, Weygandt, Kimmel & Kieso.
ISBN # 9781118334324 and Online WileyPlus Subscription

Course Description: Fundamental principles, terminology, techniques, and applications; books, accounts and financial statements for retailing and wholesaling concerns; treatment and presentation of proprietorship, partnership and corporate accounts.

Course Objectives: The primary objective is to understand how the accounting information system produces financial information, which satisfies the needs of various users by developing and communicating relevant and reliable information that is useful for decision-making.

After completing this course, students will:

- Have a basic understanding of business concepts and the terminology underlying the accounting information system.
- Be able to identify the types of decisions made by various users of financial information and describe how the accounting information system meets the information needs of those users.
- Understand the elements of the accounting information system and the processes involved in creating the basic financial statements.
- Be able to identify and record business transactions and to understand the effects of those transactions on the basic financial statements.
- Understand the specific elements and flow among the four basic financial statements: Balance Sheet, Income Statement, Statement of Stockholders' Equity and Statement of Cash Flows.
- Be able to identify the uses and limitations of financial statements in business and personal decision-making, including the need for internal control.
- Be able to prepare the basic financial statements.

Topical Outline:

- Introduction – An Information System
- Double-Entry Accounting System
- Adjustments for Financial Reporting
- The Accounting Cycle and Financial Statements
- Merchandising Operations
- Cash and Internal Controls
- Accounts and Notes Receivable
- Inventories

- Long-Term Assets
- Current Liabilities
- Long-Term Liabilities
- Partnerships
- Corporations; Paid Capital, Retained Earnings, Dividends, and Treasury Stock
- Statement of Cash Flows
- Accounting Theory Underlying Financial Accounting

Academic Integrity:

UWS CHAPTER 14 ACADEMIC MISCONDUCT INFORMATION IS AVAILABLE IN THE STUDENT HANDBOOK: All suspected incidents of academic misconduct shall be handled using the UW System rules, Chapter 14. "Academic misconduct" includes, but is not limited to, the following examples: "cheating on an examination, collaborating with others in work to be presented, contrary to the stated rules of the course; submitting a paper or assignment as one's own work, when a part or all of the paper or assignment is the work of another; tampering with the laboratory experiment or computer program of another student. (from UWS 14.03)" Further definition of "academic misconduct" can be found in UWS 14.03. UWS 14 is available to all students in the library; additionally, all students received a copy of this policy during their orientation (see link below)

<https://www.uwsp.edu/dos/Documents/UWS%2014-1.pdf>

Participation/Attendance:

You are expected to attend and participate in class. Students are expected to come to class prepared to meaningfully discuss assigned materials. IT IS YOUR RESPONSIBILITY TO READ THE BOOK. All students are responsible for obtaining the information and learning the material presented even in the event of absences.

Weather: Use your judgment regarding dangerous driving conditions. You will not be penalized for absences due to extreme weather conditions.

Life happens, but not that often.

If you have a legitimate emergency arise during the semester that is going to hinder your ability to complete work on time, you should contact me to arrange an alternative immediately. However, these situations should constitute legitimate emergencies AND are the exception, not the rule. That is to say, if you are in the hospital, it is probably an emergency. If you are unable to find a babysitter the day an assignment is due, then you probably should have completed the assignment ahead of time. In general, late will unlikely be accepted for full credit. You must either turn in your work ahead of time or be present in class on the due date. Assignments slid under my door or turned in by another student without prior approval will receive zero credit.

Why am I so meticulous?

Good question. Because I believe that college is not just about giving you a content-specific education, it is about teaching you to be a productive member of society...and in the real-world, and in particular the work world, deadlines matter! A client can sue you for missing important deadlines. Success in the work world requires many attributes; one of which is exercising appropriate conduct in various situations. This class is the equivalent to the professional meetings that occur every day in the real world of business. In such situations, individuals are expected to come prepared, participate when appropriate, and not exhibit behavior that is disruptive or disrespectful of others. This includes, but is not limited to, being on-time for group meetings and assignment deadlines.

Professional Classroom Conduct

In addition to preparedness, students should approach all correspondence with the instructor and classmates in a professional manner. This includes but is not limited to e-mail correspondence. Such communication should be consistent with a respectful learning environment.

Cell phones or other electronic messaging devices must be turned off during class. Checking cell phones or other devices is unprofessional behavior. If you are caught texting or checking messages during class, you will politely be asked to leave. If you are expecting an important call, please let me know prior to the start of class.

Exams:

Exams will cover any content presented during that unit, including class discussion and cases. Unexcused absence from an exam will result in a 25% loss in total points for that exam. Exams will total over 70% of course grade. Exams are typically returned the next class meeting. Make-ups must be completed before exams are returned. Quizzes cannot be made up.

Grading:

Exams	4 exams worth 100 points each
Quizzes	8 quizzes worth 10 points each (10 total the 2 lowest scores dropped)
Homework	Assigned problems from the text worth 70 points (completed online in WileyPlus) *may vary
Contribution to Class Culture	50 Points – Explained in the first week of class
Total	600 points total for the class* may vary

Grading Scale:

Grade	Percentage
A	93%-100%
A-	90%-92%
B+	87%-89%
B	83%-86%
B-	80%-82%

Grade	Percentage
C+	77%-79%
C	73%-76%
C-	70%-72%
D	60%-69%
F	0-59%

The grading assessment and final grades are done by the instructor. All assignments will be graded based on quality and content. Written assignments will be graded based on proper English grammar and usage.

A separate schedule of due dates and assignments will be provided.