



COURSE SYLLABUS

Fall 2021

Financial Accounting – BUS221

CHS Room 322

Andy Shupe

Email: shupea@Middlesex.mass.edu

shupea@chelmsford.k12.ma.us

office: CHS Room 322

phone: (978)251-5111 x5111

office hours: M-Th 2:00 – 2:30

COURSE DESCRIPTION

Financial Accounting is the study of the analysis, interpretation, and use of accounting information by external decision-makers. Topics include the preparation of financial statements, business accounting cycle, cash vs. accrual basis accounting, and GAAP. Computer applications are integrated through the course.

Prerequisite(s): Eligible for ENG 109; eligible for MAT 080, Math Module 70 or 80; and completion of CAP 101.

Note(s): A combination of Accounting I and Accounting II is similar in content to Financial Accounting. Students will not receive credit for Accounting I, Accounting II, and Financial Accounting.

REQUIRED TEXT

Century 21 Accounting, 11e, Gilbertson, Lehman, Ross, 2018, Southwestern

COURSE GOALS

Upon completion of this course students will have a fundamental understanding of basic accounting practices and principles.

STUDENT LEARNING OUTCOMES

- Record transactions based on the U.S. Generally Accepted Accounting Principles (GAAP)
- Identify the various stages of the accounting cycle
- Interpret the legal, ethical, and social issues involving the firm's accounting system in terms of fraud, internal control, and cash
- Prepare and analyze the income statement, retained earnings statement, classified balance sheet and statement of cash flow
- Analyze a corporation's annual financial report
- Evaluate a company's performance using financial ratios and analysis techniques

TEACHING PHILOSOPHY AND CLASS STRUCTURE

Professors at MCC develop their own course syllabi and class policies. Therefore, rules that apply to one instructor's class may be different from other classes taught by different instructors. At the beginning of the semester, I will review my policies in detail, so students will have a clear understanding of expectations. **Please read this syllabus carefully and keep it for future reference.**

COMMUNICATION

I will be using Google Classroom to provide general course information such as your syllabus and course expectations, as well as all curriculum materials. It is imperative that you regularly review Google Classroom to ensure that you see all current assignments and due dates. As part of this course, it is expected that you have access to and a basic understanding of your student email and Google Apps for education.



Students are strongly encouraged to check their MCC email and this course's Google Classroom site each day for important information and updates.

COURSE TOPICS/ASSIGNMENTS

A general class schedule of topics and assignments is included in this syllabus and will be reviewed during the first class. It is each student's responsibility to keep track of all required reading, assignments and due dates. If you have any questions, please address them with me.

ATTENDANCE/ ABSENCE

Students are expected to attend all scheduled Google Classroom Meets and/or in person classes. Work will be posted to Google Classroom before the scheduled start time. You should email me in the event you must miss class for an extended period. Please sign into the Google Meets on time, with your microphone muted and your camera on. All policies regarding attendance in the CHS Student Handbook will be adhered to

CLASS CANCELLATION DUE TO WEATHER/EMERGENCY

In the event of severe weather or other emergencies, class may be cancelled or opening may be delayed. Weather related closings and delays will be posted on the school website and broadcast to the community via the all-call system.

CLASS POLICIES

Clean up your work area at the end of every class.

BE AN ACTIVE PARTICIPANT!!! This class will function much more smoothly if you are prepared to be involved in class discussions. You can teach each other as much as I can teach you.

PERSONS WITH DISABILITIES

I read every student's IEP and 504 plan and implement them. In addition I encourage any Student requiring special accommodations to discuss them with me so that I can provide the ideal learning environment. All discussions will be kept confidential.

Additional learning supports are available from your guidance counselor, dean, the CHS Learning Commons and your special education liaison, if applicable.

SUBMISSION OF WORK

- Your student email and Google Apps accounts must be functional
 - o Emailed work will only be accepted from your student email (Assignments will be submitted through Google Classroom unless otherwise instructed)
 - o Notes and Materials will be housed in the Google Classroom for this class

ACADEMIC INTEGRITY

All students are responsible for maintaining high standards of honesty and integrity when completing assignments for their courses. Any student found to have committed academic dishonesty, including but not limited to plagiarism or cheating, will face academic penalties

GRADING

Typical points allotted per assignment by type			
Chapter Problems	20-60	Exams	100-200
Quizzes	20-30	Projects	100-500

CREDIT HOUR POLICY

Middlesex Community College follows the Carnegie Unit for credit. Students are expected to spend a minimum of 45 hours of work for each credit. **The most common breakdown for one credit is one hour of class instruction and two hours of homework for 15 weeks each semester.** A three-credit course demands nine hours each week. A six-credit class demands eighteen hours each week.



COURSE OUTLINE

Content Outline:

Chapter 1	Starting a Proprietorship : Changes that Affect the Accounting Equation
Chapter 2	Analyzing Transactions into Debit and Credit Parts
Chapter 3	Recording Transactions in a General Journal
Chapter 4	Posting from a General Journal to a General Ledger
Chapter 6	Preparing a Worksheet for a Service Business
Chapter 7	Preparing Financial Statements for a Proprietorship
Chapter 8	Recording Closing and Adjusting Entries for a Service Business
Chapter 9	Journalizing Purchases and Cash Payments
Chapter 10	Journalizing Sales and Cash Receipts

*This syllabus and course outline are subject to change. Students are responsible for attending classes and visiting **Google Classroom** to keep updated on any changes that take place.*

Please refer to the Middlesex Community College Student Handbook and website for additional policies.





Proven Tips for Success in College Classes

Even for the most prepared and meticulous students, college can be a bit of a challenge. While there is no standardized formula to make it through college, we can offer some proven tips for being successful in a college class academically, socially and professionally.

1. COME TO CLASS.

Teachers pay attention to the level of involvement students demonstrate throughout the semester. These will be the same teachers you will turn to for letters of recommendation and you can't expect them to vouch for you if you've barely set foot in their classes. A big part of college is about establishing connections and working on your abilities to network.

2. TAKE ADVANTAGE OF SCHOOL RESOURCES

Most students overlook the vast network of readily available resources colleges have and go through the semester on the bare minimum – attending classes alone. Make it a rule to frequent the campus libraries, tutoring and writing centers, computer labs and career centers for free, valuable support.

3. VISIT YOUR ADVISOR REGULARLY.

Make it a habit to meet with your advisor early and often and seek their opinion on which classes to take each semester and how to meet your academic goals. Register as early as possible for your classes – they fill quickly, and you don't want to pile on classes before you graduate. Your advisor can guide you to the best campus resources, inform you of important deadlines, familiarize you with college policies and procedures, and keep you up-to-date with campus events and organizations that could benefit you.

4. STAY CONNECTED.

Check your MCC email every day! – this is your main source of important information. You should pay attention to the student handbook and visit the school website to ensure you don't miss anything. Important dates, deadlines and information are always posted there. Connect with other students in each of your classes and exchange numbers. This can assist you in joining study groups, clarifying information, or catching up after missing a class.

5. MAINTAIN BALANCE.

Missing out on even a couple of classes can set you back a month or more, so you will benefit immensely from spending your time in a sustainable way. When planning out your week, make sure you set aside enough time each day for studying, socializing, extracurricular commitments and taking care of yourself to make sure your brain is rested and alert.

6. SET REASONABLE GOALS.

Try to set achievable and measurable goals each semester. This will keep you motivated, acting as a record of the progress you've made as well as helping you push yourself to continue setting and achieving goals. Don't overwhelm yourself with long-term goals but do plan ahead and think about how you see yourself in the future both personally and professionally. Try to refrain from making grade-related goals; instead try to think about what you hope to get out of each class that will move you further along your career path.

7. GET (AND STAY) ORGANIZED.

Hold on to the syllabi you're handed in the beginning of the semester as they cover course expectations, assignments, due dates, grading and other class policies, as well as professors' contact information and office hours. Compile these into an organizer on your computer or phone and add homework assignments as they are given.



8. BE CONSISTENT.

There is nothing easier than putting off work at the beginning of the semester, only to see it pile up as the semester progresses and cramming before a test is the surest way to overload and fry your brain. Make it a rule to keep up with assignments and study frequently – this way you will reduce the volume of information you need to take in as well as reducing stress and being able to sleep the night before exams and presentations.

9. TAKE NOTES AND REVIEW THEM OFTEN.

Notes taken in class are not supposed to lie forgotten on your desk. They are your single most useful tool in figuring out the pattern of teaching of every professor, which in turn will give valuable information regarding exam formats, essay questions and extra credit assignments. Reviewing notes helps you retain up to 80% of the material without any additional studying.

10. HONE YOUR PROBLEM-SOLVING SKILLS.

Courses such as math, physics, chemistry and statistics require good analytical skills, so be sure to spend time at home working on problems. When you get stuck on a problem seek help quickly to make sure you understand what is being asked. This can apply to any class, though. When you have a question or are unclear about something, take the initiative to see if you can find the answer for yourself. Your professors will be impressed by your motivation and resourcefulness.

11. DEVELOP A REGULAR STUDY ROUTINE.

Consistency is key in developing a studying routine that will maximize your term results. The rule, typically, is to factor in two hours of study time for every hour you spend in class to allow for the material to sink in. This also helps you develop discipline and structure your day in the most efficient way possible. Research has shown that the more you practice a regular routine, the easier it becomes.

12. WORK ON YOUR STUDY TECHNIQUES.

Even successful students often need to revise their studying styles when they get to college. Ideally you want to find a specific system that works for you and develop an approach that leads to the establishment of a routine. Consider joining a study group – peer pressure can be a great way to motivate oneself to get things done. Some colleges offer courses that can help you discover your learning style and build solid study habits – talk to your academic advisor for suggestions. Don't forget to take advantage of the resources available to you (See #2).

13. STRENGTHEN YOUR WRITING SKILLS.

Writing is an essential part of the college experience and you can only benefit from working to perfect yours. Enrolling in an introductory composition course is a good idea for any student, especially those who feel they struggle to express themselves in writing. The skills you learn will help you excel in the rest of your classes and being a strong writer will help you throughout your academic and professional career. Most college campuses have writing and tutoring centers that can help you develop your skills (Again, see #2).

14. DON'T FORGET TO REWARD YOURSELF.

Motivation is the single most powerful catalyst for positive change, so be sure to take advantage of that. Every goal – small or big – you manage to complete ought to be marked in a way you see fit