Welcome to the Fun Course!

COURSE SYLLABUS AND SCHEDULE

Subject to Change

ACCOUNTING 1 FALL 2013

Accounting 1, Section 0100, Room GC-420 Saturdays, 9:15 am through 2:40 pm

WEST LOS ANGELES COLLEGE LORENZO YBARRA, CPA, MBA, ADJUNCT ASSISTANT PROFESSOR

TEXTBOOK:

Fundamental Accounting Principles, by Wild, Shaw and Chiappetta; Twentieth Edition; published by McGraw-Hill Irwin, ISBN: 0-07-756573-8 (consult the WLAC Bookstore)

PUBLISHER'S HOMEWORK "CONNECT" ADDRESS:

http://connect.mcgraw-hill.com/class/ybarra-accounting-one-fall2013

INSTRUCTOR CONTACT:

ybarra.college@earthlink.net E-mail subject line <u>must begin</u> with WLAC Instructor's telephone number: 310-287-4200 x 8150 (not recommended) Office Hours: Before and after class by appointment

REQUIREMENTS:

Learning; familiarity with this Course Syllabus and Schedule;
homework; interest; participation and classroom discussion;
attendance (unless excused); alertness to announcements; written
examinations; quizzes; and classroom presentations

Supplies: Textbook, lots of paper, pencils, eraser, Scantron Forms No. 882-E (every meeting), calculator (optional)

No communication device nor electronic gadget in operation,

during class except a calculator or by specific permission, also no texting, no e-mailing, no telephoning

BUDDY SYSTEM (you may have more than one buddy):

My buddy:	My buddy:
	↓
Contact:	Contact:
	<u></u>
Contact:	Contact:

STUDENT LEARNING OUTCOMES (SLOs)

B, C, F AND J ARE THE PRIMARY SLOS FOR THIS COURSE

The course will address the learning outcomes of the students through the following pathways (with specific assessment tasks shown in bold italics):

- A. CRITICAL THINKING: The analysis of problems by differentiating fact from opinions, using evidence and logic to reach conclusions and their consequences. Students will be given a schedule of problems and exercises requiring the selection of appropriate material and the discarding of inappropriate material for each problem at hand.
- B. COMMUNICATION: The understanding of the process and promotion of the understanding of information from the issuer to the receiver; and the experience of communicating oral and written thought in a clear and organized manner to effectively inform, persuade and convey ideas in the workplace. The students will study and create examples of general business, general financial, and specific accounting reports to observe and experience the conveying of information. The students will be expected to comment on their understanding of the effectiveness of such reports. The class presentation projects are especially designed to assist with this learning outcome.
- C. QUANTITATIVE REASONING: The reasoning, analysis of problems, and synthesis of solutions that are quantitative in nature. The students will be given extensive assignments that will require the use of quantitative analyses and solutions, especially emphasizing the concepts of the equation and managerial application.
- D. SELF-AWARENESS THROUGH INTERPERSONAL INTERACTION: The application of self-assessment to the macro environmental societal setting of education, community, career, location, government and other influencing attributes. The students will be exposed to and expected to comment on various case examples of the individual meeting the opportunistic and challenging situations found in education, the community, career paths, government regulation and other attributes.
- D. SELF-AWARENESS THROUGH INTERPERSONAL INTERACTION: The application of self-assessment to the macro environmental societal setting of education, community, career, location, government and other influencing attributes. The students will be exposed to and

expected to comment on various case examples of the individual meeting the opportunistic and challenging situations found in education, the community, career paths, government regulation and other attributes.

- E. CIVIC RESPONSIBILITY: The application of the principle of sharing the environmental societal setting for maximizing benefits to all concerned. The student will be assigned problems that may have different answers depending upon the target impact on society, and the student will be asked to comment on the quality of the impact.
- F. TECHNICAL COMPETENCE: The effective utilization of the appropriate technology for informational, academic, personal and professional needs. The classroom will use available college technology to expose the students to currently available technology. The students will study various available technologies. In addition, the students will be asked to comment in class participation on available and envisioned technologies.
- G. CULTURAL DIVERSITY: The respectful engagement comparative and contrasting cultures in an effort to understand them and successfully benefit and survive. The students will be exposed to cultural differences through classroom participation and the likely resulting differing attitudes to business practices (especially international business practices).
- H. ETHICS AND MORALITY: The process of selecting just moral standards and the practice of high personal integrity through honesty and fairness in personal, professional and college endeavors. The students will be required to read and comment on the ethical presentations offered by the textbook, and to comment on ethical issues arising from classroom participation and the classroom presentations.
- I. AESTHETICS: The use of multiple modes of inquiry and approaches to engage with the arts and nature to establish continually a higher level of peace and comfort. The students will engage in discussions regarding the role of accountancy in business and society in promoting the acquisition and delivering of resources to provide for an engagement with the arts, nature, peace and comfort.
- J. MATHEMATICAL AND FINANCIAL OPERATIONS-CALCULATIONS: The use of formulas and mathematical tools to calculate and solve quantitative

problems related to financial and accounting operations of a business workplace. The students will be exposed to basic and traditional mathematical formulae found in accounting, finance and general business. Further, the students will apply those formulae in their homework and classwork problem-solving assignments.

SPECIFIC COURSE OBJECTIVES PROMOTING THE STUDENT LEARNING OUTCOMES

To explain the basic concept of GAAP and to explain the basic GAAPs

To explain the basic concept of an equation and to understand the basic accounting equation and the recording system used therein

To create, read, understand and analyze the basic financial statements from the perspectives of general reporting

To create, read, understand and analyze the basic explanatory notes found in a complete set of financial statements to the extent of this course

To understand and explain the basic types of businesses: service, merchandising and manufacturing; and to differentiate among the differing accounting techniques found in the different basic types of businesses

To be able to define accounting and its basic terminologies

To satisfy the course description and the student learning outcomes found in the WLAC catalog

To have the class members recognize each other as integral parts of the learning process

To apply the course materials to current business and economic topics

GENERAL TOPICAL ORGANIZATION, ACCOUNTING 1

- A. Accounting basics: accounting environment, financial statements, GAAP, business structures
- B. Recording and reporting systems

- C. Cash, internal controls, receivables, merchandise inventories, payables and working capital
- D. Long-tern assets and their disclosure and accounting
- E. Payroll basics
- F. Management issues
- **G. Special issues:** special accounting issues of great interest to the general class

PASSING GRADE AND COURSE GRADE REQUIREMENTS

SPECIAL NOTE REGARDING PASSING: As part of the testing process to determine a student's learning outcome, REGARDLESS OF POINTS OR OTHER STANDING IN THE CLASS, FULL PARTICIPATION IN THE FINAL EXAM AND THE CLASSROOM PRESENTATION PROJECTS IS REQUIRED TO PASS THIS COURSE. Further, the course grade cannot be more than one grade level above the final exam's result.

SPECIAL NOTE REGARDING PARTICIPATION

YOUR DISCUSSION OF THE MATERIAL IS WELCOMED AND POTENTIAL SCHEDULE ADJUSTMENTS: The more the classroom time can be devoted to your questions, the more the class will become your customized class. An intention is for the classroom time to be a discussion experience and enrich the learning experience not available in the textbook—especially to address your concerns of various accounting topics. We should have fun; learning is rewarding and fun! TO PROMOTE THE STUDENT LEARNING OUTCOMES, TO ACCOMMODATE YOUR QUESTIONS, AND TO PROMOTE AN EXCELLENT CLASSROOM EXPERIENCE AND OTHER FACTORS, THE DISCUSSION OF HOMEWORK OR TOPICS MAY OCCUR DIFFERENTLY THAN HEREIN SCHEDULED. HOWEVER, THE COURSE IS OVER ON SATURDAY, DECEMBER 14.

SCHEDULE

DAY WK.	2013 MO-DY	Notices and Homework Due	Student Preparation and Classroom Discussion
Mon i	AU 26	WLAC begins classes	
Sat i	AU 31	Textbook check Introductions "Our Store" exercise	Overview of basics CHPT 1 Accounting overview and accounting in business
Mon ii	SE 02	WLAC HOLIDAY (MONDAY)	LABOR DAY HOLIDAY
Sat ii	SE 07	"Our Store" More introductions Interdisciplinary	CHPT 1 Basics, overview (Browse) APPENDIX A
Sat iii	SE 14	"Our Store" Connect Chpt 1 Class presentations	CHPT 1 Basics, overview cont'd CHPT 2 Transactions
Sat iv	SE 21	"Our Store" Connect Chpt 2 Class presentations	CHPT 2 Transactions cont'd CHPT 3 Adjustments and the financial statements
Sat v	SE 28	EXAM #1 Connect Chpt 3 Class presentations	CHPT 3 Adjs., F/Ss cont'd CHPT 4 Accounting cycle
Sat vi	OC 05	Connect Chpt 4 Class presentations	CHPT 1 Basics again CHPT 5 Merchandising Review English and math
Sat vii	OC 12	Connect Chpt 5 Class presentations	CHPT 6 Inventories and cost of sales

SCHEDULE, CONT'D

DAY WK.	2013 MO-DY	Notices and Homework Due	Student Preparation and Classroom Discussion			
Sat <i>viii</i>	OC 19	EXAM #2 Connect Chpt 6	APPENDIX B Present valuation			
Sat ix	OC 26	Class presentations Present valuation homework TBA	Other important topics CHPT 7 Accounting informa- tion systems			
Sat x	NV 02	Connect Chpt 7 Class presentations	CHPT 8 Cash and internal controls			
Sat xi	NV 09	Connect Chpt 8 EXAM #3	CHPT 9 Receivables Class presentations			
Sat xii	NV 16	Connect Chpt 9 Class presentations	CHPT 10 Long-term assets CHPT 11 Current liabilities			
Sat <i>xiii</i>	NV 23	Connect Chpts 10 & 11 Class presentations EXAM #4	CHPT 11 Current liabilities, additional			
Sat <i>Xiv</i>	NV 30	WLAC HOLIDAY No class presentations	THANKSGIVING HOLIDAY from NV 28 through DE 1			
Sat xv	DE 07	Class presentations Preparation for "Final"	Review			
Sat xvi	DE 14	Final examination Last day for everything	Congratulations! Fiesta! Test starts at 11:00 a.m.			

CRITICAL NOTICES

CHAPTER PACING. IN GENERAL, EACH CHAPTER WILL BE DISCUSSED PRIOR TO YOUR BEING REQUIRED TO SUBMIT THE HOMEWORK. EACH CHAPTER IN THE TEXTBOOK WILL BE COVERED AT THE PACING OF APPROXIMATELY ONE OR TWO CHAPTERS EACH WEEK. THE RECOMMENDED WEEKLY HOMEWORK TIME IS TEN HOURS MINIMUM. YOU ARE REQUIRED TO COMPLETE THE READING BEFORE THE BEGINNING OF THE CLASSROOM DISCUSSION DATE IN THE SYLLABUS. PLEASE TAKE NOTE OF ANY CHANGES TO THIS SYLLABUS.

CLASS REGISTRATION. THE STUDENT MUST PROVIDE THE INSTRUCTOR WITH PROOF OF CLASS ENROLLMENT AT ANY TIME. THE STUDENT IS RESPONSIBLE FOR PROPER ENROLLMENT IN THE CLASS. THE INSTRUCTOR IS NOT RESPONSIBLE FOR ENROLLMENTS OR DROPS.

HOMEWORK PROCEDURE. ONCE A CHAPTER'S HOMEWORK IS DISCUSSED IN CLASS, IT IS DUE TO BE TURNED IN-THERE WILL BE NO SPECIAL CALL FOR HOMEWORK. ALL HOMEWORK WILL BE ON THE PUBLISHER'S "CONNECT ACCOUNTING," UNLESS OTHERWISE NOTED. THE STUDENT IS RESPONSIBLE FOR KEEPING TRACK OF HIS OR HER GRADES, CLASS POINTS, AND HOMEWORK -- FOR THE STUDENT'S OWN REFERENCE PURPOSES. YOU ARE RESPONSIBLE FOR READING AND PREPARING THE MATERIALS. HOMEWORK IS RATED AT 60 GRADING POINTS; HOWEVER, EACH CHAPTER NOT SUBMITTED WILL CAUSE A LOSS OF 7 GRADING POINTS FROM THE 60. THE INSTRUCTOR RESERVES THE RIGHT TO CALL FOR HOMEWORK BY ITS ASSIGNED DUE DATE WITHOUT ITS DISCUSSION. A CHAPTER MUST BE 75% COMPLETE TO BE COUNTED. (THE CONNECT SCORING POINTS ARE NOT THE GRADING POINTS.)

IMPORTANT ADMINISTRATIVE DATES. CONSULT THE CATALOG OR SCHEDULE OF CLASSES OR THE ACADEMIC AFFAIRS OFFICE FOR OFFICIAL INFORMATION. THE STUDENT IS RESPONSIBLE FOR MEETING ALL ENROLLMENT, ADJUSTMENT AND DROP DATES.

IMPORTANT CLASSROOM PROCEDURES. EXAMINATIONS AND QUIZZES MAY BE WRITTEN, USE SCANTRONS OR BE ORAL. QUESTIONS MAY BE MULTIPLE CHOICE, ESSAY, TRUE OR FALSE, ETC. HOMEWORK SUBMITTED MUST BE ORIGINAL. BRING CURRENT TOPICS TO CLASS FOR DISCUSSION. NO ELECTRONIC DEVICES OR GADGETS, UNLESS APPROVED BY THE INSTRUCTOR, MAY BE USED DURING CLASS TIME EXCEPT A SMALL CALCULATOR. THIS INCLUDES THE NON-USE OF CELLPHONES AND NO TEXTING DURING CLASS. NO GUM CHEWING NOR SMOKING IN CLASS.

ALL STUDENTS SHALL FOLLOW THE COLLEGE'S GUIDELINES OF DEPORTMENT, STANDARDS OF STUDENT CONDUCT, ACADEMIC POLICIES, RULES AND REGULATIONS, INCLUDING THOSE FOUND IN THE "COLLEGE CATALOG," AND OTHER GUIDELINES. ANY RUDE OR OFFENSIVE BEHAVIOR (WRITTEN, ORAL, GESTURE ETC.), OR OBSTRUCTION OR DISRUPTION OF THE CLASS, IN THE OPINION OF THE INSTRUCTOR, SHALL BE CAUSE FOR REMOVAL FROM THE CLASS.

ALL STUDENTS ARE DIRECTED TO THE "STANDARDS OF STUDENT CONDUCT" FOUND IN THE CURRENT SCHEDULE OF CLASSES.

SPECIAL NEEDS. ANY STUDENT REQUIRING SPECIAL NEEDS SUCH AS FOR ACCESS, HEARING, VISION, ISOLATION, SPECIAL ATTENTION ETC., MUST REGISTER SUCH NEED WITH THE APPROPRIATE OFFICE, SUCH AS DISABLED STUDENT SERVICES OR ACADEMIC AFFAIRS. THE INSTRUCTOR IS NOT RESPONSIBLE FOR DIRECTLY PROVIDING THE SPECIAL NEEDS.

OFFICE HOURS. OFFICE HOURS ARE AVAILABLE ON SATURDAYS, ONE-HALF HOUR BEFORE CLASS BY APPOINTMENT AND NORMALLY FOR ONE HOUR AFTER CLASS ON A FIRST-COME, FIRST-SERVED BASIS.

LOS ANGELES COMMUNITY COLLEGE DISTRICT ACADEMIC DISHONESTY POLICY: 9803.28 ACADEMIC DISHONESTY. VIOLATIONS OF ACADEMIC INTEGRITY INCLUDE, BUT ARE NOT LIMITED TO, THE FOLLOWING ACTIONS: CHEATING ON AN EXAM, PLAGIARISM, WORKING TOGETHER ON AN ASSIGNMENT, PAPER OR PROJECT WHEN THE INSTRUCTOR HAS SPECIFICALLY STATED THAT STUDENTS SHOULD NOT DO SO, SUBMITTING THE SAME TERM PAPER TO MORE THAN ONE INSTRUCTOR, OR ALLOWING ANOTHER INDIVIDUAL TO ASSUME ONE'S IDENTITY FOR THE PURPOSE OF ENHANCING ONE'S GRADE.

DISABILITY ACCOMMODATION STATEMENT. STUDENTS WITH A VERIFIED DISABILITY WHO MAY NEED A REASONABLE ACCOMMODATION(S) FOR THIS CLASS ARE ENCOURAGED TO NOTIFY THE INSTRUCTOR AND CONTACT THE DSPS OFFICE OR THE OFFICE FOR SPECIAL SERVICES AS SOON AS POSSIBLE. ALL INFORMATION WILL REMAIN CONFIDENTIAL. Also, see "Special Needs" below.

TUTORING. THE COLLEGE USUALLY PROVIDES TUTORING OR OTHER ACADEMIC ASSISTANCE. PLEASE INQUIRE AT THE TUTORING CENTER, COUNSELING OFFICE, OR ACADEMIC AFFAIRS. ALSO, PLEASE SEE THE COLLEGE CATALOG FOR FURTHER INFORMATION. THE INSTRUCTOR ENCOURAGES YOU TO UTILIZE THE TUTORING SERVICES IF YOU NEED THEM.

CHAPTER INCLUSION. EACH CHAPTER ASSIGNED INCLUDES THE ENTIRE CHAPTER: ALL PARTS AND ANY APPENDIX.

IT IS STRONGLY RECOMMENDED THAT THE FOLLOWING RESOURCES FOUND AT THE END OF EACH CHAPTER ARE STUDIED: QUICK CHECK, DECISION MAKER, DECISION ETHICS, KEY TERMS, AND THE MULTIPLE CHOICE QUIZ. THE ANSWERS ARE IN YOUR TEXTBOOK.

IN ADDITION, THE DISCUSSION QUESTIONS FOUND AT THE END OF EACH CHAPTER SHOULD BE OF INTEREST.

COLLEGE CATALOG. THE COLLEGE CATALOG OF WLAC IS AN OFFICIAL COLLEGE DOCUMENT AND IT IS INCORPORATED HEREIN THROUGH REFERENCE.

GIFTS AND CLASS SOCIAL ACTIVITIES

GIFTS. IT IS AGAINST THE INSTRUCTOR'S POLICY TO RECEIVE GIFTS OF ANY VALUE FROM AN INDIVIDUAL STUDENT. BASED ON DEPARTMENT POLICY ANY GIFTS ARE TO BE FROM THE ENTIRE CLASS.

SOCIAL ACTIVITIES. CLASS SOCIAL ACTIVITIES ARE ON A VOLUNTARY BASIS AND NO ONE IS REQUIRED TO CONTRIBUTE, E.G. A CLASS SOCIAL PARTY IS OPEN TO ALL CLASS MEMBERS AND NO MEMBER IS OBLIGATED TO CONTRIBUTE OR PROVIDE ANY OF THE EXPENSES OR ITEMS.

CLASSROOM PRESENTATION PROJECTS REQUIREMENTS AND SUGGESTIONS

Each student is responsible for two presentations, one on a business or accounting ethical or unethical personality, and one on a business or accounting topic. The presentations are to be specific to a point and short. Brevity and timing will be important.

Presentations are to be written (printed) and presented orally. (NO handwritten submissions.) Written reports are limited to two pages. Oral reports are limited to three minutes. A discussion period will follow each report and is limited to five minutes.

Students may select or be assigned one of the following listed topics if an approved topic is not otherwise requested by the student. The presentation MUST give due regard to at least one of the <u>Student Learning Outcomes</u> and to one of the specified <u>Course Objectives</u>, both delineated earlier.

- 1. Accounting for pending litigation
- 2. California Lottery payment practices: now vs. later
- 3. Consumer fees by telephone companies
- 4. Consumer fees by credit card companies
- 5. Bank fees on consumer bank accounts
- 6. Trends in employee compensation
- 7. Trends in upper executive compensation
- 8. Interplay of interest and principal regarding fixed payments
- 9. Trends in part-time and full-time employment
- 10. Trends in international accounting standardization
- 11. Trends in United States GAAP
- 12. A flat-rate federal income tax
- 13. Recent fraud cases (publicly reported)
- 14. Sales-use tax issues (especially in California)
- 15. Taxes other than income and sales-use
- 16. Basics of motion picture revenue accounting
- 17. Famous business cases: "Western Electric"
- 18. Famous auditing cases: "Wesson Oil"
- 19. Hidden price increases
- 20. Internal control failure-specific fraud experience
- 21. Cash back on credit card purchases

CLASSROOM PRESENTATION PROJECTS (COVERSHEET)

#1—ETHICS or #2—TOPICAL

Fall 2013 Accounting 1

Student:		
Topic and Point:		
Presentation Date: _		
A PRESENTATION TO	THE CLASSMATES	
	<u>Standard</u>	Received
ORAL PRESENTATION	5	
WRITTEN PRESENTATION	5	
CURRENT TOPIC	2	
SLO	_ 2	
ACCOUNTING RELEVANCY	2	
PRIMARY CURRENT SOURCE (ATTACH)	2	
POINT MADE (INCLUDING REASONING)	_2	

Copy this page to use as a coversheet or obtain separately provided copies. No coversheet, no grade. The coversheet is required.

20

TOTAL POINTS

SPECIAL VOCABULARY LIST TO BE MAINTAINED ON AN ONGOING BASIS

es_
gr.
mts.

GRADING COMPONENTS

Homework-class work	70 pts
Interim exams, best three of four, @ 100 points	300
Final examination	200
Classroom presentation projects	40
Quizzes (estimated)	20
Classroom participation (discussion contribution)	70
Total semester	<u>700</u> pts.

FINAL LETTER GRADING

(The Semester Percentages Are Controlling)

91.0% or above	637 to 700 pts. A
81.0 to 90.9	567 to 636 pts. B
61.0 to 80.9	427 to 566 pts. C
51.0 to 60.9	357 to 426 pts. D
Below 51.0%	Below 357 pts. F

GRADING CONTROL -- TO BE MAINTAINED BY THE STUDENT

	Chpts. 1 2 S1 S2 S3 (s					8 9 H/W		11
EXAM 1	EXAM 2		EXAM	3		EXAM	4	
QUIZ 1	QUIZ 2		QUIZ	3		QUIZ	4	
OUIZ 5	ADD'L	I	PROJECT 1		P	ROJECT	2	

ANOTHER SPECIAL NOTE Best Wishes for a Semester of Fun and learning!