Acct 290
Mastering the Accounting Cycle
Fall Semester, 2015

Class Time: Aug 25 – Sept 22: 6:00 – 8:35 pm, T
Sept 29: 6:00 – 6:35 pm, T

Room: Shields 106
Professor: Troy Hyatt, PhD, CPA (troyhyatt@boisestate.edu)
Office: MBEB 3101
Phone: 426-3412
Office Hours: 5:15 – 6:00 pm, T (Twin Falls) 1:30 – 2:30 pm, M, T, W, Th (Boise)

Graduate Assistant: Kelli Zemanek (kellizemanek@u.boisestate.edu)

Supplemental Text: Spiceland, Sepe, Nelson, and Thomas, Intermediate Accounting (8th Ed.); only purchase this textbook if you are also enrolled in Acct 304.

Course objective: This course is designed to give you hands-on experience with accounting procedures and internal controls in order to provide you with a solid foundation for your study of the more complex financial accounting issues that are presented in Intermediate Accounting I and II. Being able to visualize how particular transactions and events affect the related financial statements is fundamental for success in the accounting classroom and in your career thereafter. Hands-on experience is the best way to obtain that skill. Your practical experience will be obtained by working through the requirements of the Systems Understanding Aid (SUA). It is a self-contained project that requires you to work as the accountant for a fictitious company, Waren Sports Supply. During your work with the SUA you will:

1) Prepare, process and verify selected source documents (e.g., purchase orders),
2) Record journal entries using these source documents and other information,
3) Post the journal entries to the respective general and subsidiary ledger accounts,
4) Prepare and perform month-end and year-end adjustments and procedures, including preparing a worksheet,

Preparation: You are to prepare for class in accordance with the attached schedule. Preparation includes (1) reading the Reference book that is part of the SUA, (2) working the assigned exercises and SUA assignments, and (3) identifying questions that you need answered. All of the SUA assignments are due at the beginning of class on the due dates. Since this course is only six weeks long, you cannot afford to get behind; therefore, late assignments will not be accepted. When completing the SUA project, you MUST use and fill out the original source documents, ledgers, journals, etc. that come in the SUA packet (i.e., do not make photocopies of all the various documents and then use them to complete the project).

Quizzes: You will have a total of 4 quizzes (each worth 20 points) on the reading assignments at the beginning of class on the days indicated on the attached schedule. Your lowest quiz score will be dropped. There will also be a final quiz (worth 50 points) given at the beginning of the final class period covering what you have learned in the course.
Blackboard Discussions: Students benefit from working together on the SUA, whether in face-to-face groups or on-line. To facilitate on-line cooperation and to allow you to ask questions, a discussion board within Blackboard will be created. All questions you have about the SUA should be posted on Blackboard (or asked in person during office hours). The instructor and the GA will NOT answer questions via e-mail (until we get to assignment SUA-5) due to the fact that another classmate probably has the same question. It is the responsibility of students to help and to learn from each other. The GA will monitor Blackboard and respond as needed. We will accept email questions once we get to assignment SUA-5 and beyond if they are specific questions related to the year-end worksheet.

Grading: Your course grade will be determined based on your performance on the following course requirements:

- Quizzes (4 @ 20 points each, lowest quiz is dropped) 60
- Final Quiz 50
- SUA progress assignments (SUA-2 through SUA-5) 100
- Completed Systems Understanding Aid (SUA-6) 200
- Total 410

The grading scale is as follows:

<table>
<thead>
<tr>
<th>Grade</th>
<th>Percentage of Points</th>
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<th>Percentage of Points</th>
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<tbody>
<tr>
<td>A</td>
<td>93 – 100</td>
<td>C+</td>
<td>77 – 79</td>
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<tr>
<td>A-</td>
<td>90 – 92</td>
<td>C</td>
<td>73 – 76</td>
</tr>
<tr>
<td>B+</td>
<td>87 – 89</td>
<td>C-</td>
<td>70 – 72</td>
</tr>
<tr>
<td>B</td>
<td>83 – 86</td>
<td>D</td>
<td>60 – 69</td>
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<tr>
<td>B-</td>
<td>80 – 82</td>
<td>F</td>
<td>Below 60</td>
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Also, regardless of your overall class percentage at the end of the semester, **you will not receive a passing grade in this course unless you earn at least 130 points** on the Completed Systems Understanding Aid (SUA-6).
<table>
<thead>
<tr>
<th>Session</th>
<th>Topic</th>
<th>Readings from SUA Reference Book</th>
<th>Optional readings from Spiceland, 8th edition</th>
<th>Assignments Due (see the “SUA Instructions and Assignments” handout for details)</th>
</tr>
</thead>
</table>
| T, 8/25  | Introduction  
Review debits/credits and JEs  
The accounting cycle  
Special journals  
G/L and subsidiary ledgers  
Internal controls  
Flowcharting | Chapter 1 (p. 7-16, 25-26)  
Chapter 2 | p. 52-57  
p. 90-92  
p. 362-363 |  
• SUA-1  
• SUA-2  
• Quiz #1 |
| T, 9/1   | Sales and cash receipts cycle             | Chapter 3                        | p. 366-368 |  
• SUA-3*  
• Quiz #2 |
| T, 9/8   | Purchases and cash disbursement cycle  
Periodic inventory method  
Payroll cycle | Chapter 4 (p. 51-62)  
Chapter 5  
Chapter 6 (p. 77-79) | p. 428-433 |  
• SUA-4*  
• Quiz #3 |
| T, 9/15  | Bank reconciliation  
End of month procedures | Chapter 1 (p. 17-21)  
Chapter 4 (p. 62-65) | p. 72-73  
p. 87-90 |  
• SUA-5*  
• Quiz #4 |
| T, 9/22  | End of year procedures/worksheet  
Closing entries | Chapter 1 (p. 22-25) | p. 371-375 |  
• SUA-6*  
• Final Quiz |
| T, 9/29  | Final quiz  
Work session |                                |                                |  |

* These are major assignments that take a substantial amount of time to complete. **DO NOT** underestimate the time commitment required for these assignments.