Accounting 290
Mastering the Accounting Cycle
Spring 2015

Instructor: Kathy Hurley
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Office Hours: TTh 10:30 – 11:30 am; Tu 1:30 – 3:00 or by appointment
Class Time: TTh noon – 1:15 pm
Room: MBEB 1100

Pencil, Ruler, LARGE eraser

Course objective: This course is designed to provide you with the solid foundation necessary for your study of the more complex financial accounting issues that are presented in Intermediate Accounting and Audit classes. The course will

1) Reinforce basic accounting principles introduced in Acct205 through concept reviews, hands-on practice, and weekly quizzes.

2) Give you hands-on experience with accounting procedures and internal controls using the Systems Understanding Aid (SUA) project.

3) Require you to follow detailed instructions and interpret information from a variety of sources.

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. The Systems Understanding Aid (SUA) project provides you with the hands-on experience you would receive working for a small company, which is the best way to obtain an understanding of the accounting cycle.

Systems Understanding Aid (SUA) 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 be required to follow Waren Sports Supply’s policies and procedures in orderly to properly:

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 the year-end adjustments to the accounts, including preparing a worksheet, and


The content of each daily course session is designed to assist you along the way as you complete the SUA.

DO NOT THROW AWAY the envelope your SUA materials come in. You need it to turn in the project! Projects not turned in in the SUA envelope will immediately lose 10 points!

My responsibility is to provide you with the necessary tools and instructions to complete the SUA project accurately. In addition, a few mandatory work sessions are scheduled during regular class time so that the graduate assistant and I can help you get started on each assignment, give you one-
on-one assistance, and immediately answer your questions.

**Your responsibility** is to read all materials thoroughly, pay attention to details, and follow instructions sequentially. Please print the *Instructions and Assignments* document found on Blackboard as it provides you with assignment details and due dates.

To be successful in this class, you must:

1. Read all instructions carefully and follow them exactly;
2. Read the *Reference* book that is included in your packet;
3. Read and follow the instructions and flowcharts in the *Instructions, Flowcharts and Ledgers* book included in your packet;
4. Complete SUA quizzes on Blackboard by the submittal date;
5. Participate in Blackboard Discussions;
6. Complete the assigned exercises and SUA assignments on time; and
7. Pay attention to details and allow enough time to complete the project.

**Quizzes:** There will be two types of quizzes – 6 quizzes for each type.

- **SUA Quizzes** will focus on the project requirements and instructions. They are to be taken on Blackboard and submitted by 11:45 am on the designated due dates. These quizzes are open note/open book and can be opened numerous times but submitted only once.
- **ACCT Quizzes** will focus on accounting concepts such as the normal balance of accounts, correct use of debits and credits, journal entries, trial balances and financial statement basics, e.g. Income statements include revenue and expense accounts. These quizzes will be given in class and are timed. Time limits range from 5 – 20 minutes per quiz. **WARNING:** The time limit is short because these quizzes are designed to test your fluency in basic accounting concepts that you need to be comfortable with prior to taking Acct304.
- **Quizzes cannot be made up!!** If you are not in class or miss a due date, you will not be able to take the quiz at another time.
- Because there are no make-ups, you will be allowed to drop your lowest quiz grade from each type of quiz.

**Final quiz:** The final quiz will be taken at the beginning of class on Thursday, March 5. This quiz is over project procedures and accounting concepts. Notes and course materials may not be used on this quiz. This quiz will not be dropped.

**Blackboard Discussions:** You are encouraged to use the Blackboard Discussion Board to ask and answer questions about the project. 10% of your participation grade is based on your participation in the Blackboard Discussions. We have found that students benefit from both the in-class work sessions and the online interaction on Blackboard.

Threads are set up for each transaction and specific topics. **Please use** the appropriate thread for your posts and read the previous posts prior to asking a question; your question may have already been asked and answered. **Do NOT add additional threads.** The professor and GAs will monitor the discussion threads and post comments when necessary; however, it is primarily for student interaction.

During the first five weeks the instructor and GAs will **NOT** answer questions via e-mail. All
questions and answers need to be posted on Discussion Board so that all students receive the same information. We will accept email questions once we move into Week 6 if they are specific questions related to your personal year-end worksheet; otherwise, continue to post general questions to the appropriate Blackboard Thread.

**Participation:** Your participation grade will be based on attendance, Blackboard discussions, and your contributions in class.

**Tutoring/Assistance:** Zach Bolen, David Cowles and Kelli Zemanek are graduate assistants who are able to help you with this class. They will be available in the tutoring lab (2301). Their tutoring hours are posted on Blackboard under Staff Information and outside my office door.

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

1) Systems Understanding Aid (SUA) Project: You **must receive a C or better** on the project **in order to pass the class.** This means earning 140/200 points. See grading rubric for requirements.

2) Point breakdown for all assignments/quizzes

<table>
<thead>
<tr>
<th>Assignment</th>
<th>Points</th>
</tr>
</thead>
<tbody>
<tr>
<td>Quizzes (10 @ 20 points each)</td>
<td>200</td>
</tr>
<tr>
<td>Final Quiz</td>
<td>75</td>
</tr>
<tr>
<td>Assignments</td>
<td>100</td>
</tr>
<tr>
<td>Participation</td>
<td>25</td>
</tr>
<tr>
<td>Systems Understanding Aid Project</td>
<td>200</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>600</strong></td>
</tr>
</tbody>
</table>

A     92 – 100% (on rare occasions I will award an A+ for exceptional work)
A-    90 – 91%
B+    87 – 89%
B     82 – 86%
B-    80 – 81%
C+    77 – 79%
C     72 – 76%
C-    70 – 71%
D     60 – 69%
F     below 60%

(Fractions of a percent will be evaluated at the discretion of the instructor.)

**Cheating:** Students are strongly encouraged to work together and learn from one another in this class. With that said, assignments and quizzes need to be your own work product. Please review BSU’s Student Code of Conduct, specifically sections 18, 19 and 20. It can be found at: [http://www.boisestate.edu/policy/policy_docs/2020_studentcodeofconduct.pdf](http://www.boisestate.edu/policy/policy_docs/2020_studentcodeofconduct.pdf)

**Drop Policy:** In accordance with University policy, the last day to drop this course without a W is **January 16, 2015** (last day with a W is February 17, 2015)