Intro To Accounting

AC 210 Section 050

Summer 2014, Lecture

Dr. Gary Taylor

Prerequisites

UA Course Catalog Prerequisites

Prerequisite(s): EC 110.

Course Description

UA Course Catalog Information

Introduction to accounting and financial reporting concepts and the use of accounting information in financial and managerial decisions. Students who intend to major in accounting should take AC 289 before or concurrently with AC 210.
Student Learning Outcomes

Course objectives: This course introduces the concepts and terminology of accounting and financial reporting for modern business enterprises. The course will help you learn to analyze and interpret accounting information for use in making decisions about organizations. Upon completion of this course, you will be able to:

1. understand basic accounting concepts,
2. record basic accounting transactions,
3. understand the relationship between accounting information and business activities,
4. analyze the accounting reports of most businesses to assess how well they are performing, and
5. identify major strengths and weaknesses revealed by the reports.

Topical outline:

- Business Decisions and Financial Accounting
- Reporting Investing and Financing Results on the Balance Sheet
- Reporting Operating Results on the Income Statement
- Adjustments, Financial Statements, and Financial Results
- Financial Reporting and Analysis
- Internal Control and Financial Reporting for Cash and Merchandise Sales
- Reporting and Interpreting Inventories and Cost of Goods Sold
- Reporting and Interpreting Receivables, Bad Debt Expense, and Interest Revenue
- Reporting and Interpreting Long-Lived Tangible and Intangible Assets
- Reporting and Interpreting Liabilities
- Reporting and Interpreting Stockholders' Equity
- Reporting and Interpreting the Statement of Cash Flows

Measuring and Evaluating Financial Performance

Required Texts

UA Supply Store Textbook Information

PHILLIPS (BINDER READY BUNDLE) / FUNDAMENTALS OF FINANCIAL ACCTG. W/ CONNECT PLUS (Choose One)
CODE PHILLIPS (WITHOUT EBOOK) / CONNECT CODE FOR FUNDAMENTALS OF FINANCIAL ACCOUNTING (WITHOUT E-BOOK) (Choose One)
PHILLIPS (Used BINDER READY BOOK only) / FUNDAMENTALS OF FINANCIAL ACCTG LOOSELEAF (Choose One)

Required text Phillips, Libby, and Libby, Fundamentals of Financial Accounting, 4th edition, 2013, McGraw-Hill Irwin, hardcopy or loose-leaf or e-book option. Also, you will need a Pass Code for Connect, the online homework program that accompanies the text. You cannot purchase a used version of the Pass Code as they are specifically identified with one student. Choose any combination of the following options:

- **ISBN 0078115325** Best value custom bookstore package: Loose-leaf Binder Ready text with Connect Plus code (e-book included) for 2-semester extended access.
- **ISBN 0077489454** Connect Pass Code alone (no e-book included) for 2-semester extended access: extended codes only available if buy custom package in bookstore or buy on-line.
- **ISBN 0077489470** Connect Plus Pass Code (e-book included) for 2-semester extended access: extended codes only available if buy custom package in bookstore or buy on-line.

Please note that this is a new edition – purchasing the 3rd edition used textbook is strongly discouraged, as content and problems have changed. The University discontinued use of the 3rd edition in Summer 2013. Also not that purchasing the Connect Plus code in connection with a hardcopy or looseleaf book will be more expensive because you will be purchasing two copies of the text: one hardcopy and one electronic in e-book format. (Plus option indicates inclusion of e-book.)

Connect Registration: Go to the URL listed below to register the Connect Pass Code you purchased. Registration of the code is open beginning Tuesday 1/7/14. Click on “Register Now” on right-hand side. If you have taken this course before, you must register again for this section. If you did not purchase a two-
 semester code last time you took the class, you will need to purchase the code again. The website below also provides a link for purchasing the Connect code on-line.

URL: http://connect.mcgraw-hill.com/class/ac210_spring2014

I STRONGLY URGE YOU TO BUY CONNECT AND USE IT FOR PRACTICE PROBLEMS. HOWEVER, NONE OF THE CONNECT WORK WILL BE GRADED OR INCLUDED IN YOUR FINAL GRADE. IT IS PROVIDED AS A RESOURCE STUDY GUIDE.

Tophat: You will be required to purchase Tophat. See instructions for accessing Tophat below.

Student Quick Start Guide
Welcome to Top Hat! This guide will help you register a student account and understand how to use Top Hat for your class.

Creating an Account
1. If you don’t already have a previous Top Hat account or a temporary account, open a web browser and navigate to tophat.com/register/student/
2. If you have the 6-digit course code, enter it in. Otherwise, enter and select your school’s name in the drop-down box.

Schedule

AC210 Summer 2014 Schedule

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## Severe Weather Guidelines

The guiding principle at The University of Alabama is to promote the personal safety of our students, faculty and staff during severe weather events. It is impossible to develop policies which anticipate every weather-related emergency. These guidelines are intended to provide additional assistance for responding to severe weather conditions.
weather on campus.

UA is a residential campus with many students living on or near campus. In general classes will remain in session until the National Weather Service issues safety warnings for the city of Tuscaloosa. Clearly, some students and faculty commute from adjacent counties. These counties may experience weather related problems not encountered in Tuscaloosa. Individuals should follow the advice of the National Weather Service for that area taking the necessary precautions to ensure personal safety. Whenever the National Weather Service and the Emergency Management Agency issue a warning, people in the path of the storm (tornado or severe thunderstorm) should take immediate life saving actions.

When West Alabama is under a severe weather advisory, conditions can change rapidly. It is imperative to get to where you can receive information from the National Weather Service and to follow the instructions provided. Personal safety should dictate the actions that faculty, staff and students take.

The Office of University Relations will disseminate the latest information regarding conditions on campus in the following ways:

- Weather advisory posted on the UA homepage
- Weather advisory sent out through UA Alerts to faculty, staff and students
- Weather advisory broadcast over WVUA at 90.7 FM
- Weather advisory broadcast over Alabama Public Radio (WUAL) at 91.5 FM
- Weather advisory broadcast over WVUA-TV/WUOA-TV, and on the website at [http://wvuatv.com/content/weather](http://wvuatv.com/content/weather). WVUA-TV Home Team Weather provides a free service you can subscribe to which allows you to receive weather warnings for Tuscaloosa via e-mail or cell phone. Check [http://wvuatv.com/content/free-email-weather-alerts](http://wvuatv.com/content/free-email-weather-alerts) for more details and to sign up for weather alerts.

In the case of a tornado warning (tornado has been sighted or detected by radar; sirens activated), all university activities are automatically suspended, including all classes and laboratories. If you are in a building, please move immediately to the lowest level and toward the center of the building away from windows (interior classrooms, offices, or corridors) and remain there until the tornado warning has expired. Classes in session when the tornado warning is issued can resume immediately after the warning has expired at the discretion of the instructor. Classes that have not yet begun will resume 30 minutes after the tornado warning has expired provided at least half of the class period remains.

Disability Statement

If you are registered with the Office of Disability Services, please make an appointment with me as soon as possible to discuss any course accommodations that may be necessary.

If you have a disability, but have not contacted the Office of Disability Services, please call (205) 348-4285 (Voice) or (205) 348-3081 (TTY) or visit 133-B Martha Parham Hall East to register for services. Students who may need course adaptations because of a disability are welcome to make an appointment to see me during office hours. Students with disabilities must be registered with the Office of Disability Services, 133-B Martha Parham Hall East, before receiving academic adjustments.
Policy on Academic Misconduct

All students in attendance at The University of Alabama are expected to be honorable and to observe standards of conduct appropriate to a community of scholars. The University of Alabama expects from its students a higher standard of conduct than the minimum required to avoid discipline. At the beginning of each semester and on examinations and projects, the professor, department, or division may require that each student sign the following Academic Honor Pledge: “I promise or affirm that I will not at any time be involved with cheating, plagiarism, fabrication, or misrepresentation while enrolled as a student at The University of Alabama. I have read the Academic Honor Code, which explains disciplinary procedure resulting from the aforementioned. I understand that violation of this code will result in penalties as severe as indefinite suspension from the University.”

See the Code of Student Conduct for more information.