

Principles of Accounting

Fall, 2003

Professor: Sue Singer

Office: Lewis Hall 224b

Phone: Office: ext. 454/ 410-857-2454

Home: 410-363-0506

E-Mail: ssinger265@aol.com

Required Text: **Fundamental Accounting Principles, 16th** Larson, Wild Chiappetta
Working Papers Volume 1

Course Outcomes:

Upon completion of this course, a student should be able to

- Identify and apply the underlying concepts of accounting.
- Apply the rules of debit and credit.
- Distinguish accrual basis accounting from cash basis accounting.
- Account for inventory by the perpetual and periodic systems.
- Explain the concept of depreciation.
- Account for the purchase and disposal of plant assets.
- Compute payroll amounts.
- Understand how computerized and manual accounting systems are used.
- Identify the characteristics of an effective system of internal control.
- Develop an accounting vocabulary for decision making.
- Apply accounting concepts and principles to analyze business transactions.
- Evaluate the performance of a business
- Prepare the financial statements.

Course Policies:

1. The minimum expectation is that the student will complete homework and reading assignments prior to the class session and will be prepared to participate in discussions and solve assigned problems.
2. Punctual attendance is expected and students should miss class only if absolutely necessary. If a class is missed it is the students responsibility for obtaining handouts and notes on class discussions.
3. Students are expected to take all examinations and to complete all assignments on the due date. **Make-up exams may be completed only at the discretion of the instructor.**
4. Please familiarize yourself with McDaniel College's **Honor Code** hand write the following code on all tests and place your signature before it.

“ I have neither given nor received unauthorized aid on this piece of work, nor have I knowingly tolerated any violation of the Honor Code.”

Evaluation:

Because accounting is a “numbers” subject, much attention will be placed on completing the assigned problems. You are to complete the assigned problems on the worksheets and I will call on you to complete the problems in class. There will be four exams and the final grade will be determined by the following:

- Exam 1- chapters 1,2,3..... 25%**
- Exam 2- chapters 4,5,6..... 25%**
- Exam 3- chapters 7,8,9..... 25%**
- Exam 4- chapters 10,11,12..... 25%**

Assignments:

Chapters Problems

Chapter 1 6A, 7A, 8A, 9A

Chapter 2 1A, 5A, 7A

Chapter 3 1A, 4A

Chapter 4 1A, 2A, 3A, 4A

Chapter 5 1A, 3A, 4A

Chapter 6 1A, 2A, 3A

Chapter 7 1A, 3A, 4A, 5A,

Chapter 8 1A, 3A, 6A

Chapter 9 2A, 3A, 4A, 5A

Chapter 10 1A, 2A, 3A, 4A, 5A, 6A

Chapter 11 1A, 2A, 3A, 4A, 5A, 6A, 7A

Chapter 12 1A, 2A, 4A