

**ACCT& 201 – Leslie Lum**  
**Spring 2016 Course Syllabus Online**

## Schedule

### Unit 1

#### **Week 1 Accounting and its context**

Syllabus Quiz Due Apr 6 at 11:59pm 5 pts

Ch1,1A,& Ch 2 Questions Due Apr 10 at 11:59pm 10 pts

HW - Ch 1 Due Apr 7 at 11:59pm 5 pts

Company Selection in Discussion Forum - Due Apr 8 at 11:59pm 10 pts

Ch 1 Quiz Not available until Apr 7 Due Apr 10 at 11:59pm 10 pts

#### **Week 2 – The accounting cycle to trial balance**

HW - Ch 2 Due Apr 14 at 11:59pm 5 pts

Ch 2 Quiz Not available until Apr 15 Due Apr 17 at 11:59pm 10 pts

Balance sheet and the accounting equation discussion Post by Apr 14 at 11:59 pm Response Due Apr 17 at 11:59pm 10 pts

Chapter 3 & App 3A Questions Due Apr 17 at 11:59pm 5 pts

#### **Week 3 – Accrual accounting**

HW - Ch 3 & App 3A Due Apr 21 at 11:59pm 5 pts

Ch 3 Quiz Not available until Apr 22 Due Apr 24 at 11:59pm 10 pts

Deferrals and Accruals Discussion Post by Apr 21 Response by Apr 24 at 11:59pm 10 pts

#### **Week 4 Preparation for Exam 1**

C207 - On Campus Review Session (optional) Apr 26 at 5:15pm □ □ □

Online Review Session (optional) Apr 26 at 8:00pm

Practice Exam 1 and Exam Review Sheet 1 Due Apr 26 at 11:59pm 10 pts

Practice Exam 1 Corrections Not available until Apr 27 Due Apr 28 at 11:59pm 5 pts

Exam 1 Chap 1 - 3 Due Apr 29, 30 - Schedule in People 100 pts

### Unit 2

#### **Week 5 Financial statements and ratios**

Chapter 4 Questions Due May 1 at 11:59pm 5 pts

Monopoly 1 Due May 5 at 11:59pm 10 pts

HW - Ch 4 Due May 5 at 11:59pm 5 pts

Ch 4 Quiz Not available until May 6 Due May 8 at 11:59pm 10 pts

Shareholder's Equity Discussion Post by May 5 Response by May 8 at 11:59pm 10 pts

#### **Week 6 – Accounting for merchandising**

Chapter 5 & 5A Questions Due May 8 at 11:59pm 5 pts

Monopoly Audit Due May 12 at 11:59pm 10 pts

HW - Ch 5 & App 5A Due May 12 at 11:59pm 5 pts

Ch 5 Quiz Not available until May 13 Due May 15 at 11:59pm 10 pts

Profit Margin, Horizontal and Vertical Analysis Discussion Post by 12 Response by May 15 at 11:59pm 10 pts

#### **Week 7 Preparation for Exam 2**

Practice Exam 2 and Exam Review Sheet Not available until May 12 □ Due May 17 at 11:59pm 10 pts

On Campus Review Session C207 (optional) May 17 at 5:15pm

Online Review Session (optional) May 17 at 8:00pm

Practice Exam 2 Corrections Not available until May 18 Due May 19 at 11:50pm 5 pts

Exam 2 - Chapter 3 - 5 May 20 and 21 Schedule in People 100 pts

**ACCT& 201 – Leslie Lum**  
**Spring 2016 Course Syllabus Online**

## Unit 3

### Week 8 - Inventory

Chapter 6 Questions Due May 22 at 11:59pm 5 pts

HW - Ch 6 Due May 26 at 11:59pm 5 pts

Ch 6 Quiz

Not available until May 27 Due May 29 at 11:59pm 10 pts

Inventory turnover Discussion Post by May 26 Response by May 29 at 11:59pm 10 pts

Chapter 7 Questions Due May 29 at 11:59pm 5 pts

### Week 9 – Fraud and cash reconciliation

HW - Ch 7 Due Jun 2 at 11:59pm 5 pts

Ch 7 Quiz Not available until Jun 3 Due Jun 5 at 11:59pm 10 pts

Fraud and Internal Control Discussion Post by Jun 2 Response by Jun 5 at 11:59pm 10 pts

### Week 10 – Preparation for Final

On Campus REVIEW SESSION C207 FINAL (optional) Jun 7 at 5:15pm

Online Review Session (optional) Jun 7 at 8:00pm

Practice Final and Final Review Sheet Jun 7 at 11:59 pm 10 pts

Practice Final Corrections Jun 9 11:59 pm 5 pts

Final Exam Jun 10, 11 Schedule in People 125 pts

Comprehensive Financial Analysis Discussion post due June 12 at 11:50 pm 30 pts

<b>Course requirements</b>	Three exams	325
	Seven chapter quizzes online	70
	Seven chapter questions	35
	Seven homework assignments	35
	Seven financial analysis discussion forums	70
	Comprehensive financial analysis of your company	30
	Monopoly	20
	Practice exams and corrections	45
	<b>TOTAL</b>	<b>625</b>

- Identify the purpose and uses of financial accounting
- Apply basic accounting principles and assumptions to business transactions
- Employ double-entry bookkeeping to record and report on basic business operational transactions in an accounting system
- Describe the impact of basic operating transactions on a business's financial position
- Critically analyze a business's financial position and operational results
- Discuss the origins of fraud and means by which a business may protect itself from it
- Demonstrate business communications skills through a variety of assessments such as team assignments, oral presentations, and written documents

**ACCT& 201 – Leslie Lum**  
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**Contact**

Office Phone: 425-564-4063

Office Fax: 425-564-6139

Email: [llum@bellevuecollege.edu](mailto:llum@bellevuecollege.edu)

Office hours: MW 11:30 am to 12:20 am TH 1:00 pm to 2:50 pm (I am usually in my office other than class times if you want to drop by or make an appointment)

**A grade of C or better for English 101 and Math 138 is required for this course.**

**Prerequisite**

**Grading**

GRADE	POINTS	PERCENTAGE
A	4.0	92-100
A-	3.7	90-91
B+	3.3	88-89
B	3.0	82-87
B-	2.7	80-81
C+	2.3	78-79
C	2.0	72-77
C-	1.7	70-71
D+	1.3	68-69
D	1.0	62-67
F	0.0	BELOW 62

**A pass grade will not be given unless all requirements of the course are completed.**

Chapter Questions are due Sunday midnight per the schedule. The entire list of possible Chapter Questions are available in this syllabus. Prepare them ahead of time. Do not copy and paste from other sources. Write the answers out in your own words. Keep a version of the chapter questions to study from.

Chapter homework is due Thursday midnight in the mybusinesscourse site noted on Canvas. The homework is open from the beginning of the quarter so you can complete any chapter at any time BEFORE the due date. The answer to the homework is available to you after the due date.

Missing individual homeworks will not hurt you (each homework counts for L 1%) and there is ample opportunity to make up your homework points by doing extra problems in other chapters. However, if you miss a lot of homework, your grade will suffer, mainly because you won't have enough practice to understand the material.

Do your homework before you post using pencil and paper. Homework is the single most important thing you can do to ensure that you understand the material. Then you will have the homework to study for exams. Once you have done the homework then post to the mybusinesscourse site.

Chapter Quizzes are open from Friday 12 am to Sunday midnight. They may be taken twice and the highest score is logged. This accommodates for any technology glitches. They are 20 multiple choice questions that must be completed in 60 minutes. You are on the honor system to do them without assistance. You won't learn if you don't complete the work yourself. Missing individual quizzes will not impact your grade greatly as they are only 1.25% of your total grade.

Chapter discussion forums require posting of financial analysis by Thursday midnight and responses by Sunday midnight. Each student must select a company to analyze. In each discussion forum you post requested information and perform an analysis of your company against another company posted in its industry and a company outside of its industry. In order to get credit for the discussions, you must post substantive comments and educate your classmates.

Practice exams will be posted a week before an exam. You are expected to complete the exam in test conditions, scan or photograph it so it is legible and submit it in the assignment box. When the solutions are posted, you must correct your exam and explain what you did wrong and scan or photograph it so it is legible and submit it in the assignment box.

**ACCT& 201 – Leslie Lum**  
**Spring 2016 Course Syllabus Online**

Exam review sheets are available at the beginning of the quarter. You must fill them in submit them before the exam. Use them for reading and studying.

Exams: There will be **THREE PROCTORED EXAMS** given at BC main campus at the scheduled times on Friday and Saturday. If you are unable to make the scheduled times, you have to arrange your testing at **an eligible testing center at your own cost**. Testing centers must be preapproved by the instructor.

1. Exam 1 covers Ch 1 through Ch 3
2. Exam 2 covers Chapter 1 to 5 with emphasis on Chapters 3 to 5.
3. The final is comprehensive Chapter 1 through 7 and is created by a group of instructors.
4. Exams are closed book with one 3 x 5 inch card.
5. THREE different time slots will be offered for each proctored exam, please check the sign-up under People. Make sure you SIGN-UP with ONE slot as soon as you can.
6. **No make-up exams are allowed**, however, alternative exams may be scheduled on campus during regular hours **ahead of the scheduled time with at least 72 hours prior notice**.

### **Videos**

Videos have been created to assist students in reviewing material covered in class or to provide materials in the event of illness or bad weather. The **videos focus on tips and techniques to complete the transactions**. They are short and quick, therefore you may have to view them more than once to grasp the skill sets. Students find that it is helpful to review videos before exams.

### **Chapter 1**

Chap 1 Financial Statements Part 1 Balance Sheet (10 minutes 55 sec)

[http://personal.bellevuecollege.edu/llum/A201\\_Videos2012/A201\\_Ch\\_1\\_FS\\_1/A201\\_Ch\\_1\\_FS\\_1.html](http://personal.bellevuecollege.edu/llum/A201_Videos2012/A201_Ch_1_FS_1/A201_Ch_1_FS_1.html)

Explanation of why financial statements are important. Using Costco, a merchandising firm or retailer as an example, this video explains how business models and processes relate to a company's success. It describes the components of the balance sheet (assets, liabilities and equity) and shareholder's equity.

Chap 1 Financial Statements Part 2 Income Statement and others (9 minutes)

[http://personal.bellevuecollege.edu/llum/A201\\_Videos2012/A201\\_Ch\\_1FS2/A201\\_Ch\\_1FS2.html](http://personal.bellevuecollege.edu/llum/A201_Videos2012/A201_Ch_1FS2/A201_Ch_1FS2.html)

Explanation of income statement, statement of shareholder's equity (retained earnings particularly) and cash flow statement. Description of how financial statements fit with each other. Brief overview of GAAP.

Chap 1 Accounting Equation Part 1 (9 minutes)

[http://personal.bellevuecollege.edu/llum/A201\\_Videos2012/A201\\_Ch\\_1AE1/A201\\_Ch\\_1AE1.html](http://personal.bellevuecollege.edu/llum/A201_Videos2012/A201_Ch_1AE1/A201_Ch_1AE1.html)

Using Jeff Bezos and Amazon as an example, we go through several different types of accounting transactions to demonstrate how the accounting equation is used.

Chap 1 Accounting Equation Part 2 (6 minutes)

[http://personal.bellevuecollege.edu/llum/A201\\_Videos2012/Ch\\_1\\_AE2/Ch\\_1\\_AE2.html](http://personal.bellevuecollege.edu/llum/A201_Videos2012/Ch_1_AE2/Ch_1_AE2.html)

Using Jeff Bezos and Amazon as an example, we go through several different types of accounting transactions to demonstrate how the accounting equation is used.

### **Chapter 2**

Chap 2 Debits Credits Normal Balance (6 minutes)

[http://personal.bellevuecollege.edu/llum/A201\\_Videos2012/A201Ch\\_2\\_DCN/A201Ch\\_2\\_DCN.html](http://personal.bellevuecollege.edu/llum/A201_Videos2012/A201Ch_2_DCN/A201Ch_2_DCN.html)

An introduction to the concepts of debits, credits, t-accounts and normal balances. Assets and expenses have debits as the normal balance (increase side). Liabilities, Equity and Revenues have credits as the normal balance (increase side).

Chap 2 Journal Entries, T-Accounts and Trial Balances Part 1 (7 minutes)

[http://personal.bellevuecollege.edu/llum/A201\\_Videos2012/A201Ch\\_2\\_JET1/A201Ch\\_2\\_JET1.html](http://personal.bellevuecollege.edu/llum/A201_Videos2012/A201Ch_2_JET1/A201Ch_2_JET1.html)

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**Spring 2016 Course Syllabus Online**

The first four steps of the accounting cycle are to analyze, journalize, post to the account, and compile the trial balance. Using the same transactions from Jeff Bezos and Amazon, this video demonstrates how this is done.

Chap 2 Journal Entries, T-Accounts and Trial Balances Part 2 (6 minutes)

[http://personal.bellevuecollege.edu/llum/A201\\_Videos2012/A201Ch\\_2\\_JET2/A201Ch\\_2\\_JET2.html](http://personal.bellevuecollege.edu/llum/A201_Videos2012/A201Ch_2_JET2/A201Ch_2_JET2.html)

The first four steps of the accounting cycle are to analyze, journalize, post to the account, and compile the trial balance. Using the same transactions from Jeff Bezos and Amazon, this video demonstrates how this is done.

### **Chapter 3**

Chap 3 Deferrals, accruals and adjustments Part 1 (11 minutes)

[http://personal.bellevuecollege.edu/llum/A201\\_Videos2012/A201\\_Ch\\_3\\_DAA1/A201\\_Ch\\_3\\_DAA1.html](http://personal.bellevuecollege.edu/llum/A201_Videos2012/A201_Ch_3_DAA1/A201_Ch_3_DAA1.html)

The next two steps of the accounting cycle to make adjusting entries and compile the adjusted trial balance. This video provides descriptions of deferrals, accruals and adjustments and how they relate to GAAP. Changing some of the transactions from the Jeff Bezos and Amazon story, deferrals and accruals are demonstrated.

Chap 3 Deferrals, accruals and adjustments Part 2 (10 minutes)

[http://personal.bellevuecollege.edu/llum/A201\\_Videos2012/A201\\_Ch\\_3DAA2/A201\\_Ch\\_3DAA2.html](http://personal.bellevuecollege.edu/llum/A201_Videos2012/A201_Ch_3DAA2/A201_Ch_3DAA2.html)

The next two steps of the accounting cycle to make adjusting entries and compile the adjusted trial balance. This video provides descriptions of deferrals, accruals and adjustments and how they relate to GAAP. Changing some of the transactions from the Jeff Bezos and Amazon story, adjustments are demonstrated.

### **Chapter 4**

Chap 4 Closing (10 minutes)

[http://personal.bellevuecollege.edu/llum/A201\\_Videos2012/A201\\_Ch\\_4Closing/A201\\_Ch\\_4Closing.html](http://personal.bellevuecollege.edu/llum/A201_Videos2012/A201_Ch_4Closing/A201_Ch_4Closing.html)

The last three steps in the accounting cycle are covered here. The income statement is prepared. Then net income is brought to the retained earnings statement along with dividends. Then the balance sheet is compiled. In closing, use is made of the income summary account which is brought to retained earnings along with dividends. The post-closing trial balance is carried over to the next period.

Chap 4 Classified Balance Sheet (8 minutes)

[http://personal.bellevuecollege.edu/llum/A201\\_Videos2012/A201\\_Ch\\_4CBS/A201\\_Ch\\_4CBS.html](http://personal.bellevuecollege.edu/llum/A201_Videos2012/A201_Ch_4CBS/A201_Ch_4CBS.html)

In the classified balance sheet current assets (used within one year or operating cycle) are group together and totaled. Next comes long-term investments not used for operations. Then long term assets used for operations. Intangible assets is a new category which are assets without physical substance. Liabilities are also broken out to current liabilities and long term liabilities. Equity is subtotaled separately. Then total liabilities and equity are totaled. The classified balance sheet allows analyst to do ratios to evaluate liquidity and solvency.

Chap 4 Financial Ratios (10 minutes)

[http://personal.bellevuecollege.edu/llum/A201\\_Videos2012/A201\\_Ch\\_4FinRat/A201\\_Ch\\_4FinRat.html](http://personal.bellevuecollege.edu/llum/A201_Videos2012/A201_Ch_4FinRat/A201_Ch_4FinRat.html)

The financial ratios covered are growth (year-to-year revenues and net income), profitability (gross margin, net margin), liquidity (current ratio, quick ratio, working capital), inventory turnover, receivables turnover and debt to asset. Financial ratios allow analysts to compare companies to other companies.

### **Chapter 5**

Chap 5 Perpetual Merchandise Accounting Part 1 (9 minutes)

[http://personal.bellevuecollege.edu/llum/A201\\_Videos2012/A201\\_Ch\\_5Ppt1/A201\\_Ch\\_5Ppt1.html](http://personal.bellevuecollege.edu/llum/A201_Videos2012/A201_Ch_5Ppt1/A201_Ch_5Ppt1.html)

Describes how to categorize, journalize and post transactions for businesses that use perpetual inventory. This video covers a general description and customer side transactions.

Chap 5 Perpetual Merchandise Accounting Part 2 (8 minutes)

[http://personal.bellevuecollege.edu/llum/A201\\_Videos2012/A201\\_Ch\\_5Ppt2/A201\\_Ch\\_5Ppt2.html](http://personal.bellevuecollege.edu/llum/A201_Videos2012/A201_Ch_5Ppt2/A201_Ch_5Ppt2.html)

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**Spring 2016 Course Syllabus Online**

Describes how to categorize, journalize and post transactions for businesses that use perpetual inventory. This video covers vendor side and discount transactions.

Chap 5 Periodic Merchandise Inventory Accounting Part 1 (8 minutes)

[http://personal.bellevuecollege.edu/lum/A201\\_Videos2012/A201\\_Ch\\_5Prd1/A201\\_Ch\\_5Prd1.html](http://personal.bellevuecollege.edu/lum/A201_Videos2012/A201_Ch_5Prd1/A201_Ch_5Prd1.html)

Describes how to categorize, journalize and post transactions for businesses that use periodic inventory. Describes the purchase, purchase returns and allowance, purchase discount and freight in accounts. This video covers a general description and customer side transactions.

Chap 5 Periodic Merchandise Inventory Accounting Part 2 (6 minutes)

[http://personal.bellevuecollege.edu/lum/A201\\_Videos2012/A201\\_Ch\\_5Prd2/A201\\_Ch\\_5Prd2.html](http://personal.bellevuecollege.edu/lum/A201_Videos2012/A201_Ch_5Prd2/A201_Ch_5Prd2.html)

Describes how to categorize, journalize and post transactions for businesses that use periodic inventory. Describes the purchase, purchase returns and allowance, purchase discount and freight in accounts. This video covers vendor side and discount transactions.

Chap 5 Multiple Step Income Statement (5 minutes)

[http://personal.bellevuecollege.edu/lum/A201\\_Videos2012/A201\\_Ch\\_5MIS/A201\\_Ch\\_5MIS.html](http://personal.bellevuecollege.edu/lum/A201_Videos2012/A201_Ch_5MIS/A201_Ch_5MIS.html)

Describes how net sales (gross sales less sales returns and allowances/sales discounts), gross profit (net sales less cost of goods sold), operating profit (gross profit less operating expenses) and net income or profit is determined.

**Chapter 6**

Chap 6 Inventory cost flow (7 minutes)

[http://personal.bellevuecollege.edu/lum/A201\\_Videos2012/A201\\_Ch\\_6Inv/A201\\_Ch\\_6Inv.html](http://personal.bellevuecollege.edu/lum/A201_Videos2012/A201_Ch_6Inv/A201_Ch_6Inv.html)

Describes how to do FIFO, LIFO and average cost flow in periodic inventory.

**Chapter 7**

Chap 7 Cash Reconciliation (5 minutes)

[http://personal.bellevuecollege.edu/lum/A201\\_Videos2012/A201\\_Ch\\_7Cash/A201\\_Ch\\_7Cash.html](http://personal.bellevuecollege.edu/lum/A201_Videos2012/A201_Ch_7Cash/A201_Ch_7Cash.html)

Describes how to reconcile cash in bank and book (company) balances.

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**Company  
Analysis**

Each student will be required to select a company from the following list. You will be performing analysis on the 10Ks of your company throughout the quarter and posting your work and analysis to the appropriate discussion forums and presenting your analysis in class. These company analysis will help you understand how financial statements are used to evaluate companies.

**Reserve your company on the Canvas Discussion: Company Selection**

<b>Drugs</b>	
Johnson and Johnson JNJ	
Pfizer PFE	
Merck MRK	
AbbVie ABBV	
Bristol Myers BMY	
Eli Lilly LLY	
Gilead Sciences GLD	
Amgen AMGN	
Biogen BIIN	
Allergan AGN	
Celgene CELG	
Regeneron RGN	
<b>Industrial Goods</b>	
Boeing BA	
General Electric GE	
3M MMM	
Honeywell HON	
United Technologies UTX	
Lockheed Martin LMT	
General Dynamics GD	
Raytheon RT	
Caterpillar CAT	
Deere DE	
Northrop Grumman NOC	
Cummins CMI	
<b>Consumer Goods</b>	
Kraft Heinz KHC	
Kellog K	
PepsiCo PEP	
Coca Cola KO	
Ford F	
General Motors GM	
Nike NKE	
Con Agra CAG	
Proctor and Gamble PG	
Estee Lauder EL	
Colgate Palmolive CL	
Smuckers SJM	
General Mills GIS	

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**Chapter Questions – Prepare these ahead of time to input in Canvas**

**Chapter 1**

1. What is accounting?
2. How do managers use financial information?
3. What are the four basic financial statements and describe what each of the financial statements do.
4. Name the regulatory bodies for accounting and describe what they do and how they relate to each other.
5. How is the income statement different from the cash flow statement?
6. What is the economic entity assumption?
7. What is the balance sheet and how does it differ from the income statement? Give several examples of different kinds of balance sheet accounts.
8. What is the income statement? Give several examples of accounts on the income statement? What happens to the income statement at the end of an accounting period?
9. Explain what the accounting equation is and give an example of how it works.

**Chapter 2**

1. What is a journal and general ledger. How do they relate to each other?
2. Why do you post a journal entry?
3. What five steps must be taken when you record a journal entry? Give an example of a journal entry posting.
4. What is the chart of accounts, what are the main accounts and what order are the main accounts in?
5. What are T-accounts used for and how do debits and credits recorded in t-accounts?
6. What is a trial balance and what determines the order of a trial balance?
7. What is the normal balances of the main accounts?
8. How do you increase the main accounts? (Specify each type of account and how it is increased.)
9. Explain the first four steps in the accounting cycle and the purpose of each step.

**Chapter 3**

1. What is accrual accounting? How is it different from cash accounting? Why is it used?
2. What is a deferral (prepaid)? Give an example of a deferred revenue and expense.
3. What is an accrual? Give an example of an accrued revenue and expense.
4. What is the revenue recognition principle?
5. What is the expense recognition principle?



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**Spring 2016 Course Syllabus Online**

6. What are the limitations of the trial balance?
7. What is the matching principle?
8. What is an adjusting entry? Name three typical adjusting entries.
9. What is the adjusted trial balance?
10. Give all the steps of the accounting cycle.
11. Give the four steps for closing entries.
12. What happens to the dividends account when it is closed?

**Chapter 4**

1. Explain what a classified balance sheet is. How is it different from one that is not classified?
2. What is the definition of a current asset?
3. What are current liabilities and how do they differ from long-term liabilities?
4. What are intangible assets? Give an example.
5. What is an operating cycle?
6. Define corporate social responsibility? What type of activities might a socially responsible company engage in?
7. Define liquidity. How is this measured in a company?
8. Define solvency. How is this measured in a company?
9. Discuss socially responsible investing. What type of companies would not be invested in if you had a policy of socially responsible investing?

**Chapter 5**

1. What is a merchandising firm?
2. What is FOB shipping point and how does that differ from FOB destination?
3. What is the difference between accounting for freight in and freight out?
4. What is the difference between a purchase return, a purchase allowance and a purchase discount?
5. What does 1/10, n/45 mean?
6. What is a contra revenue account? Give three examples.

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**Spring 2016 Course Syllabus Online**

7. What is the difference between a perpetual and a periodic inventory system?
8. What is a multiple-step income statement?
9. What is the difference between a gross profit rate and a net profit (return on sales) rate?

Chapter 6

1. What is the physical flow of inventory?
2. Define the four primary cost flow assumptions.
3. Which cost flow reflects the current cost of good?
4. Which cost flow best matches costs and revenues?
5. What is the lower of cost or market?
6. What is inventory turnover and what does it measure?
7. How would an error in ending inventory affect financial statements?

Chapter 7

1. What is separation of duties?
2. What is a bank reconciliation?
3. Why is supervision important for internal control?
4. What is the difference between prevention and detection controls? Give an example.
5. What is the fraud triangle?
6. Give two common adjustments at the bank and two on the company's general ledger.
7. Identify principles of internal control activities.
8. What is a voucher system?

**ACCT& 201 – Leslie Lum**  
**Spring 2016 Course Syllabus Online**

**Mandatory  
expected time**

The Business Transfer Program prepares students for careers in business. All the courses in the program are second-year courses that are rigorous and have many requirements

**Standard of  
Behavior**

All interactions will be evaluated as to whether they are acceptable in the business environment. This includes interactions in the class, on online discussion forums, email communications, with the instructor, with fellow students, and in the community. Inappropriate communications include jokes and discussions your classmates find offensive, excessive messages, and other communications which would be typically deemed inappropriate in the workplace. If posting are deemed inappropriate or detrimental to the learning environment, they will be removed from the discussion forum. The student will be informed and expected to comply with requests for change and improvement.

**Student Code**

Cheating includes, but is not limited to, copying answers on exams, glancing at nearby exams, turning in assignments or papers that have been used in other classes, and giving or receiving help during an exam. Cheating includes, but is not limited to, purchasing or selling notes, assignments or examination materials. Having a cell phone in view for any reason during an exam will result in a zero in the exam.

Stealing includes, but is not limited to, taking the text, notes, exams, library books or other personal property of others without their permission.

Plagiarism is presenting the words, ideas, and/or work of others as if it is an individual's own work. It includes, but is not limited to, using other's papers as one's own and including parts of published works without giving credit where credit is due.

If you choose to cheat, steal or plagiarize, or if you assist anyone in cheating, the following actions will be taken:

You will receive zero on the assignment or assessment.

A report of the incident will be forwarded to the Dean of Student Services. He/she may file the report in your permanent record and/or take further disciplinary action.

If you feel you have been unfairly accused of any of the above, you may appeal. For a description of due process, see WAC 132H-120, available in the Dean's office.

"Cheating, stealing and plagiarizing (using the ideas or words of another as one's own without crediting the source) and inappropriate/disruptive classroom behavior are violations of the Student Code of Conduct at Bellevue College. Examples of unacceptable behavior include, but are not limited to: talking out of turn, arriving late or leaving early without a valid reason, allowing cell phones/pagers to ring, and inappropriate behavior toward the instructor or classmates. The instructor can refer any violation of the Student Code of Conduct to the Vice President of Student Services for possible probation or suspension from Bellevue College. Specific student rights, responsibilities and appeal procedures are listed in the Student Code of Conduct, available in the office of the Vice President of Student Services."

The Student Code, Policy 2050, in its entirety is located at:

[http://bellevuecollege.edu/policies/2/2050\\_Student\\_Code.asp](http://bellevuecollege.edu/policies/2/2050_Student_Code.asp)

**Affirmation of  
Inclusion**

Bellevue College is committed to maintaining an environment in which every member of the campus community feels welcome to participate in the life of the college, free from harassment and discrimination. We value our different backgrounds at BCC, and students, faculty, staff members, and administrators are to treat one another with dignity and respect.

**ACCT& 201 – Leslie Lum**  
**Spring 2016 Course Syllabus Online**

<b>Code of Honor</b>	By being a student in this course you acknowledge that you are a part of a learning community at Bellevue College that is committed to the highest academic standards. As a part of this community, you pledge to uphold the fundamental standards of honesty, respect, and integrity, and accept the responsibility to encourage others to adhere to these standards.
<b>Accommodations</b>	<p>The Disability Resource Center serves students with a wide array of learning challenges and disabilities. If you are a student who has a disability or learning challenge for which you have documentation or have seen someone for treatment and if you feel you may need accommodations in order to be successful in college, please contact DRC as soon as possible.</p> <p>If you are a person who requires assistance in case of an emergency situation, such as a fire, earthquake, etc, please meet with your individual instructors to develop a safety plan within the first week of the quarter.</p> <p>The DRC office is located in B 132 or you can call at 425.564.2498. Deaf students can reach us by video phone at 425-440-2025 or by TTY at 425-564-4110. Application information and other helpful links at <a href="http://www.bellevuecollege.edu/drc">www.bellevuecollege.edu/drc</a></p>
<b>Public Safety</b>	The Bellevue College (BC) Public Safety provides personal safety, security, crime prevention, preliminary investigations, and other services to the campus community, 24 hours per day, 7 days per week. Their phone number is 425.564.2400. Public Safety is located in K100 and on the web at: <a href="http://bellevuecollege.edu/publicsafety/">http://bellevuecollege.edu/publicsafety/</a> for campus emergency preparedness information, campus closure announcements and critical information in the event of an emergency.
<b>Declare your business major</b>	<p>If you intend to and have not already done so, declare your business major. Make sure you have consulted with an advisor and laid out your courses.</p> <p><b>Business Transfer Website:</b> <a href="http://bellevuecollege.edu/business/transfer/default.htm">http://bellevuecollege.edu/business/transfer/default.htm</a></p>
<b>CPA Requirements</b>	<p>For students interested in pursuing the Certified Public Accountant designation, check out the following website for educational requirements:</p> <p><a href="http://www.nasba.org/files/2011/02/Info_ForApplicants_Washington.pdf">http://www.nasba.org/files/2011/02/Info_ForApplicants_Washington.pdf</a></p>

**ACCT& 201 – Leslie Lum**  
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<b>Chapter Objectives</b>	
<b>CHAPTER 1</b>	LO1 – Explain business organization and its three forms. LO2 – Describe business activities. LO3 – Indicate who uses accounting information. LO4 – Explain the accounting process and generally accepted accounting principles. LO5 – Describe the accounting equation and each financial statement. LO6 – Explain additional disclosures that accompany financial statements. LO7 – Describe careers in accounting. LO8 – Appendix 1A: Discuss the FASB’s conceptual framework.
<b>CHAPTER 2</b>	LO1 – Identify the five major steps in the accounting cycle. LO2 – Analyze and record transactions using the accounting equation. LO3 – Explain the nature, format, and purpose of an account. LO4 – Describe the system of debits and credits and its use in recording transactions. LO5 – Explain the process of journalizing and posting transactions. LO6 – Describe the trial balance.
<b>CHAPTER 3</b>	LO1 – Explain the accrual basis of accounting and contrast it with the cash basis with reference to revenue and expense recognition. LO2 – Describe the adjusting process and illustrate the four major types of adjusting entries. LO3 – Explain the adjusted trial balance and use it to prepare financial statements. LO4 – Describe the closing process and summarize the accounting cycle. LO5 – Appendix3A: Describe the process of closing to the Income Summary account and summarize the accounting cycle. LO6 – Appendix3B: Explain how to use a worksheet in the adjusting and closing process.
<b>CHAPTER 4</b>	LO1 – Describe a classified balance sheet. LO2 – Describe a classified (single-step and multi-step) income statement LO3 – Discuss use of a balance sheet and ratios to assess liquidity and solvency. LO4 – Discuss use of the income statement and ratios to assess profitability. LO5 – Explain the components of the statement of stockholders’ equity. LO6 – Explain use of the statement of cash flows to help assess solvency.
<b>CHAPTER 5</b>	LO1 – Explain the operations of a merchandise company and contrast that with the operations of a service company. LO2 – Describe the accounting for purchases of merchandise. LO3 – Describe the accounting for sales of merchandise. LO4 – Define the gross profit percentage and the return on sales ratio, and explain their use in profitability analysis. LO5 – Appendix 5A: Describe and illustrate a periodic inventory system.
<b>CHAPTER 6</b>	LO1 – Explain inventory concepts and modern inventory practices. LO2 – Describe inventory costing under specific identification, weighted-average cost, FIFO, and LIFO. LO3 – Analyze the financial effects of different inventory costing methods on company profit. LO4 – Apply the lower-of-cost-or-market method. LO5 – Define inventory turnover and days’ sales in inventory and explain the use of these ratios. LO6 – Appendix 6A: Describe inventory costing under a perpetual inventory system using specific identification, weighted-average cost, FIFO and LIFO LO7 – Appendix 6B: Define the LIFO reserve and explain how it is used to compare the performance of companies using different inventory costing methods
<b>CHAPTER 7</b>	LO1 – Define the three elements of fraud and discuss the role of internal control in a business to prevent fraud. LO2 – Define cash and discuss the accounting for cash. LO3 – Describe the internal controls for cash. LO4 – Describe the four primary activities of effective cash management. LO5 – Appendix 7A: Describe financial statement audits and operational audits.