

2016-17
BUS-105-754
Financial Accounting; 3 Credits
Room 233

Mr. Gratien
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Course Description: An introduction to accounting as a means of recording business activities. This course includes a study of the classification and recording of original business transactions, the preparation and evaluation of financial statements, and the application of Generally Accepted Accounting Principles. The course will incorporate appropriate technology to include spreadsheet and presentation software in the instruction process.

Prerequisite: Enrollment by Guidance.

Learning Outcomes: Upon completion of this course, the successful student will be able to:

- a) Prepare Financial Statements to include: a single-step and multiple-step Income Statement, a Statement of Changes in Equity and a Classified Balance Sheet.
 - b) Apply the rules for debits and credits to the preparation of journal entries for business transactions, to include, but not be limited to:
 - Cash Receipts and Disbursements
 - Purchase and Sale of Merchandise on account
 - Investment and Withdrawals by business owner(s)
 - Cost of Goods Sold
 - Petty Cash and Bank Reconciliations
 - Estimate of Bad Debts using both the Balance Sheet and Income Statement approaches.
 - Write-off and recovery of customer accounts
 - Depreciation, Amortization and Depletion
 - Sale of Depreciable Assets
 - Payroll and Payroll Tax Expense
 - Notes Receivable and Notes Payable
 - c) Prepare adjusting entries and understand their purpose and effect on financial statements.
 - d) Calculate Cost of Goods sold and Inventory valuation using Perpetual FIFO, Perpetual LIFO and Average Cost.
 - e) Calculate the amount of depreciation expense and the book value of depreciable assets using Straight Line, Units of Production and Declining Balance methods.
- **Class Schedule**
 - Period 3 – Days A & B

- **Required Text:**
 - Wild, John J., Ken W. Shaw, and Barbara Chiapetta. Fundamental Accounting Principles. 21st edition.

- **Grading:**
 - Your course grade will be based on Total Points earned each marking period for:
 - In-Class assignments
 - Homework
 - Tests
 - Exam #1 – Chapters 1, 2MP1
 - Exam #2 – Chapters 1, 2, 3, 4MP2
 - Exam #3 – Chapters 5, 6MP3
 - Exam #4 – Chapters 8, 9MP4
 - Final Exam (20% of average)During Local Exams
 - Letter grades are assigned based on the following scale:

Numerical Average	Letter Grade
93 – 100	A
90 – 93	A-
87 – 90	B+
83 – 87	B
80 – 83	B-
77 – 80	C+
73 – 77	C
70 – 73	C-
67 – 70	D+
63 – 67	D
60 – 63	D-
< 60	F

Expectations:

- This is a college level business course, and I expect your behavior and effort to reflect that.
- You are responsible for making up any missed work when you are absent.
- You will arrive on time for class or stay after school.
- You will come prepared. At a minimum, this means you will have a notebook and something to write with.
- You will not make personal use of your cell phone, iPod, etc.

- **College Credit:**
 - This is an OCC College credit course.
 - We will go through an online enrollment process. You will need to know your social security number.