

NC STATE UNIVERSITY

Survey of Accounting

ACC 580 Sec 001 and 002

Fall 2006

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Office Hours: Wed. 12:30 – 2:00 p.m. and by appointment
Class Schedule: ACC 580 001 Tues. and Thurs. 10:15 a.m. - 11:30 a.m. N3210
ACC 580 002 Tues. and Thurs. 11:45 a.m. - 1:00 p.m. N3210
Website: <http://www4.ncsu.edu/~krnunez/>

REQUIRED TEXTS AND MATERIALS

Werner and Jones, **Introduction to Accounting: A User Perspective**, Second Edition, Pearson Prentice Hall, 2004, 2000, ISBN 0-13-032758-1. Approximate cost \$100.

Online reserve materials at [E-Reserve](#).

COURSE CONTENT AND OBJECTIVES

This course is a survey of financial and managerial accounting for MBA students, and is an important prerequisite for further study in management. It is assumed that you have no prior training in accounting.

Accounting measures and reports financial and nonfinancial information to facilitate decision-making by external and internal users. The first part of the course will focus on financial accounting, and the second part of the course will focus on managerial accounting. The primary role of financial accounting is to provide useful information to external users-stockholders, creditors, and others who are outside an organization. The primary role of managerial accounting is to provide useful information to internal users- managers and other individuals inside an organization who direct and control its operations.

Upon the successful completion of this course, you should be able to:

- Describe the accounting process of recording, summarizing, and reporting business transactions.
- Read basic financial statements (balance sheet, income statement, cash flows, etc).
- Perform basic financial statement analyses.

- Identify how hypothetical business transactions might impact the financial position and results of operations of an entity.
- Categorize business activities into operating, investing, and financing activities.
- Understand unique accounting issues associated with recording operating, investing, and financing activities.
- Perform profitability analyses, including sales mix analyses.
- Assign product costs in a manufacturing and service process.
- Prepare operational budget information for internal decision-making.
- Develop and analyze performance measurement metrics.

COURSE ADMINISTRATION AND POLICIES

This section describes the expectations that I have of you in this course. I believe that providing you with these policies will lead to less confusion and will provide a positive framework within which to conduct the course.

Electronic Devices: Please turn off all cell phones and pagers during classes. You will not be allowed to use cell phones, pagers, PDAs, Palms, Laptops or other similar electronic devices during quizzes or exams.

Disability Services for Students: The staff of the Disability Services for Students (DSS) office serve as advocates for students with disabilities and assist them in achieving equal access to all university programs and services. The staff are available to consult with faculty and administrators concerning appropriate accommodations and services for students with disabilities. In order to request services or accommodations, students must contact DSS directly. They are located in the 1900 suite of the Student Health Services Building and can be reached at 515-7653 (voice) and 515-8830 (TDD) or on the WEB at http://www.ncsu.edu/equal_op/dss/

Nondiscrimination Policy: North Carolina State University is dedicated to equality of opportunity within its community. Accordingly, NC State does not practice or condone discrimination in any form, against students, employees or applicants on the grounds of race, color, national origin, religion, sex, age, sexual orientation or disability.

Academic Integrity: Ethical behavior enhances professionalism. One of the goals of this course is to foster the development of honor and trust among students. Every student is expected to follow the [**Code of Student Conduct.**](#)

Faculty Statement Regarding the Code of Student Conduct of North Carolina State University

The faculty of the Department of Accounting believe that honesty and integrity are fundamental to the public trust of business. It must therefore be an integral part of accounting education.

The accounting faculty declare that all forms of cheating indicate a serious deficiency in a student's professional potential. Therefore, the stated intent of the accounting faculty is to condemn any and all instances of student behavior which suggests dishonesty in the academic

process. The "Code of Student Conduct" is found in **The North Carolina State University Student Handbook**. To get a full-text copy of the Code of Student Conduct, [Click here.](#)

You will be expected to sign the following honor pledge for quizzes and exams:

I have neither given nor received any unauthorized aid on this quiz/exam.

Attendance: Attendance is critical and thus highly recommended. Individuals will be called upon at random to comment on specific aspects of the assigned material. Class participation is encouraged and is expected in every class. Participation will be graded based on the quality and quantity of your input to class discussions. Absences may have an effect on class participation grades. You are responsible for all changes to the calendar announced in class and for all materials covered in class. ***There will be no make-ups and late assignments will not be accepted.***

Homework Assignments: Reading and homework assignments are listed on the class calendar. Additional exercises, problems and cases will be assigned during the semester. Additional assignments will be announced in class and may be posted online. Reading the assigned chapters and completing the assignments are very important to learning accounting. You are expected to read all assigned materials and to attempt all assigned exercises, problems and cases prior to class. Some problems will be reviewed during class. Some problems will be collected and graded (announced and unannounced). Group work on the homework is encouraged but not required. ***There will be no make-ups and late assignments will not be accepted.***

Annual Report Project: To give you a "hands-on" look at an actual company's financial statements, you are required to review and analyze a corporate annual report. The annual report is the most widely distributed company report provided to shareholders (owners) and the general public. Companies use the annual report to communicate nonfinancial and financial information about the company. By **Thursday, September 14**, you should obtain the most recent annual report from the company of your choice. Select a company that interests you. You should avoid banks, insurance companies, mutual funds, public utilities, and other companies in regulated industries, as well as large conglomerates. Regulated industries are often impacted by unique accounting rules and practices; therefore, the financial statements may contain financial statement elements that are confusing. Large conglomerates often engage in complex reporting practices, which may make them difficult to analyze. Instructions on how to obtain an annual report and the assignment will be posted online. The annual report project is due **Thursday, October 19**. ***Late projects will not be accepted.***

Group Exercises: We will occasionally work informally in groups to perform in-class assignments and to discuss other assignments. Groups may be required to provide written or oral solutions to exercises.

Quizzes/Exams: Two quizzes and two exams will be given during the semester. The quizzes, the mid-term exam, and the final exam will cover previously assigned chapters, homework, material from class discussions, etc. ***All quizzes and exams are cumulative.*** Dates for the quizzes and exams are listed below and on the course calendar. ***Make-ups will not be given for the quizzes or the mid-term exam.*** If a quiz or the mid-term are missed due to a documented excused absence, the points assigned to the missed quiz or exam will be prorated to the final

exam. A make-up exam will be offered for the final exam only for a documented excused absence. Any unexcused absence from a quiz or exam will be recorded as a zero. Excused absences for emergencies, official university sponsored activities, and other university approved absences, are outlined in the [University's Attendance Regulations](#). If an emergency or other circumstances make it impossible for you to take a quiz or exam as scheduled, it is your responsibility to contact me as soon as possible (before the quiz or exam) and to provide appropriate documentation as soon as possible (after the quiz or exam).

Quiz and Exam Schedule

Quiz 1	September 14
Mid-term exam	October 10
Quiz 2	November 7
Final exam	December 12 Sec 002
	December 14 Sec 001

Grading: North Carolina State University policy requires instructors to utilize a plus/minus grading scale in the determination of course grades. The point scale listed below will be used in this course. The course grade for each student will be determined based on the total cumulative points earned on the following:

Final Exam	150
Mid-term Exam	100
Quizzes (2 @ 50 points each)	100
Annual Report Project	75
Class Participation/Homework/Cases/Other	<u>75</u>
Total	<u>500</u> Points

The grading scale for the 500 points is as follows:

As a percentage of total points,

A+	100-97
A	96-93
A-	92-90
B+	89-87
B	86-83
B-	82-80
C+	79-77
C	76-73
C-	72-70
D+	69-67
D	66-63
D-	62-60
F	Below 60

Incompletes: Incompletes are granted for situations where a student has *satisfactorily completed* a substantial portion of the course requirements, but is unable to complete the remainder because of *extenuating* circumstances. Incompletes are not given as a substitute for a "D" or "F" performance.

Audits and Credit Only: You must let me know if you plan on auditing the course or taking it for credit only. In order to audit the course or receive credit for the course, you must earn at least a C- in the course.

Helpful Hints: Attendance is critical. I encourage you to prepare for and attend every class. Do not miss any classes and do not fall behind. Stay current with the material, ask questions and take advantage of my office hours. I do not expect you to have all the correct answers, but you should be familiar with the basic concepts covered in the assigned material, in order to be able to contribute to class discussions.