

Syllabus for
ACT 215—Principles of Financial Accounting I
3 Credit Hours
Fall 2010

I. COURSE DESCRIPTION

A conceptual study of the principles of financial accounting that emphasizes the balance sheet, income statement, and the basic bookkeeping system. Specifically includes deferrals and accruals, adjusting and closing entries, special journals, the voucher system, and payroll accounting.

II. COURSE GOALS

- A. Accounting is "the art of recording, classifying, and summarizing . . . in terms of money . . . transactions and events . . . and interpreting the results thereof . . ."¹
- B. It is doubtful that a student could successfully complete this course by memorizing each new situation in which transactions arise (trying to remember the handling for each as a separate operation). This course has been labeled difficult because many persons try this approach. It is, rather, the objective of this course to acquire knowledge about methods for recording and evaluating data that will be generally applicable. In this way, with the use of relatively few tools (relatively little when considering the infinite variety of business transactions), a student can handle large volumes of data properly. The most closely related field to accounting with respect to the methodology would perhaps be mathematics, where you learn relatively few axioms, theorems, and basic mathematical approaches to solve a potentially infinite number of problems.
- C. In line with the purpose of the business administration program, this course is designed to prepare a student for an active role in the general area of business administration. An objective of this program is to provide general exposure which allows each student to elect an appropriate program to provide a much broader base of specialized knowledge in order to become an effective member of the business society. This course in accounting is part of a program to develop an integrated person—spiritually alive, intellectually alert, and physically disciplined.
- D. In line with the departmental objectives, this course seeks to prepare students in the following areas:
1. Critical thinking (skills in reasoning, objectivity, analysis, interpretation, research, or decision making relevant to the discipline)
 2. Communication (abilities in areas such as written, oral, and nonverbal communication; group process; information technology and/or media production)
 3. Provides broad, comprehensive, foundational knowledge for the professional standards of the major
 4. Broad interpretation of the dynamics of business within the social and professional context
 5. Internalization of Christian business ethics and professionalism

¹ Accounting Research and Terminology Bulletins, 1961 (New York: American Institute of Certified Public Accountants), Accounting Terminology Bulletin, No. I, p. 9.

III. STUDENT LEARNING OUTCOMES FOR THIS COURSE

A. Terminal Objectives

As a result of successfully completing this course, the student will be able to do the following:

1. Basic Structure
2. Merchandise operations
3. Receivables, inventories
4. Deferrals, accruals, long-lived assets
5. Systems and controls

B. Unit Objectives

1. As a result of successfully completing this course, the student will be able to do the following:

- a. Answer as many questions at the end of the chapter as possible for self-improvement.
- b. Voluntarily solve the exercises at the end of each text chapter.
- c. Gain broader understanding of material covered, the student may complete problems at the end of the text chapters other than those specifically assigned.
- d. Subscribe to and/or read current accounting periodicals.
- e. Read APB and FASB opinions that would be relevant to topics being covered.
- f. Attend lab sessions other than those required.
- g. Tutor other students who are in need of help thereby reinforcing concepts and principles acquired.
- h. Purchase a study guide designed to accompany our text and solve additional questions and problems therein relating to current topics being covered.

2. Discrimination

- a. Distinguish between the use of the terms "bookkeeping" and "accounting."
- b. Distinguish between the use of a journal and a ledger.
- c. Classify accounts in each of the following:
 - 1) assets, liabilities, capital, revenue, or expense.
 - 2) balance sheet or income statement.
 - 3) real or nominal.
- d. Give brief details regarding the internal structure of an organization; contrast between a poor system and a good system of internal control.
- e. Differentiate between the terms FOB shipping point and FOB destination.
- f. Distinguish between cash and trade discounts.
- g. Distinguish between the use of the terms "debit memo" and "credit memo."
- h. Contrast and compare the asset method and the expense method of accounting for prepaid expenses.
- i. Contrast and compare the liability method and revenue method of accounting for unearned revenue.
- j. Contrast and compare the methods involved in recording uncollectible account expense in the accounts.
- k. Identify the normal balance of any account.

3. Motor Performance Objectives

- a. Prepare a balance sheet, an income statement, and a statement of owner's equity in good form.
- b. Solve the following problems in acceptable accounting forms, and if appropriate, record properly in the accounting system:

- 1) calculation of trade discounts
 - 2) calculation of cash discounts
 - 3) calculation of interest
 - 4) determine due date of a note
 - 5) calculate depreciation under the following methods:
 - a) straight line
 - b) declining balance
 - c) units of production
 - 6) reconcile a bank statement
 - 7) calculate inventory values under:
 - a) LIFO
 - b) FIFO
 - c) average cost method
 - d) retail method
 - e) gross profit method
 - 8) compute gain or loss on sale of assets
 - c. Given the totals of assets and liabilities at both the beginning and the end of an accounting period and information regarding withdrawal and investment by the owner, compute net income.
4. Verbal Performance Objectives
- a. State in your own words the scope of the primary divisions of the accounting profession.
 - b. State the accounting equation.
 - c. Record changes in the basic accounting equation in terms of increases and decreases in the elements as well as in terms of debits and credits.
 - d. State the meaning of the terms assets, liability, equity, capital, business transaction, source document, and book value.
 - e. Evaluate and record data for a business enterprise using the following:
 - 1) general journal, general ledger
 - 2) sales journal, cash receipts journal, accounts receivable ledger
 - 3) purchases journal, cash payments journal, accounts payable ledger
 - f. Complete the steps in the accounting cycle including:
 - 1) journalizing transactions
 - 2) posting to appropriate ledgers
 - 3) preparing a trial balance
 - 4) adjusting accounts on the worksheet
 - 5) preparing financial statements
 - 6) recording and posting adjusting, closing and reversing entries
 - g. List four broad steps involved in closing accounts at year-end.
 - h. Record transactions involving a petty cash fund using an imprest method.
 - i. Given a description of various columns from specialized journals, select from a list of posting alternatives the proper method of posting each of them.

IV. TEXTBOOKS AND OTHER LEARNING RESOURCES

Accounting seems to be learned best when learned "actively"—learning by doing, not observing "passively." Many students find that they learn accounting quite easily by performing the minimum or less than the minimum requirements for the course. On the other hand, others find that they need as much help as they can get in order to grasp the course material. The following learning opportunities will be provided throughout the semester; students are encouraged to exercise

maturity and judgment in selecting those alternatives which benefit them the most:

A. Required Materials

1. Textbook

Weygandt, Kieso, Kimmel. Accounting Principles, (8th Ed.). New York: John Wiley & Sons, 2008. ISBN: 9780471980193

The text contains a wealth of exercises for classroom solution, problems for individual solution (mentioned earlier), and questions for chapter review. (Upon completion of the course, students should seriously consider making the text part of their permanent library for later use as a reference volume.)

2. Others

a. Weygandt, Kieso, Kimmel. Working Papers I for Accounting Principles, (8th Ed.). New York: John Wiley & Sons, 2008. (or Excel Working Papers) ISBN: 9780470074121

The Working Papers contain the paper on which assigned homework problems are solved and are submitted to the instructor.

b. Three Scantron multiple-choice answer sheets will be collected in class for use on the three major exams during the semester.

B. Optional Materials

1. Weygandt, Kieso, Kimmel. General Ledger Software (and student data disk), New York: John Wiley & Sons, 2008. ISBN: 9780470074114

Students may, if they choose, use the General Ledger Software (GLS) to complete some of the homework assignments during the semester with the use of a computer.

2. Weygandt, Kieso, Kimmel. Problem Solving Survival Guide (PSSG) Volume I, (8th Ed.). New York: John Wiley & Sons, 2008. ISBN: 9780470074077

Many students have found this “Study Guide” written to accompany the text materials an excellent aid in reviewing chapter material on a weekly basis, review for the hour exams, and/or reviewing for the final examination. True-false, matching, fill in the blank, and other objective questions and short problems are presented for student solution. **Answers to the questions and problems are provided by the publisher in the study guide.** It could be shared by several students.

V. POLICIES AND PROCEDURES

A. University Policies and Procedures

1. Attendance at each class or laboratory is mandatory at Oral Roberts University.

Excessive absences can reduce a student’s grade or deny credit for the course.

2. Students taking a late exam because of an unauthorized absence are charged a late exam fee.

3. Students and faculty at Oral Roberts University must adhere to all laws addressing the ethical use of others’ materials, whether it is in the form of print, electronic, video, multimedia, or computer software. Plagiarism and other forms of cheating involve

both lying and stealing and are violations of ORU’s Honor Code: “I will not cheat or plagiarize; I will do my own academic work and will not inappropriately collaborate with other students on assignments.” Plagiarism is usually defined as copying someone else’s ideas, words, or sentence structure and submitting them as one’s own. Other forms of academic dishonesty include (but are not limited to) the following:

a. Submitting another’s work as one’s own or colluding with someone else and submitting that work as though it were his or hers;

- b. Failing to meet group assignment or project requirements while claiming to have done so;
- c. Failing to cite sources used in a paper;
- d. Creating results for experiments, observations, interviews, or projects that were not done;
- e. Receiving or giving unauthorized help on assignments.

By submitting an assignment in any form, the student gives permission for the assignment to be checked for plagiarism, either by submitting the work for electronic verification or by other means. Penalties for any of the above infractions may result in disciplinary action including failing the assignment or failing the course or expulsion from the University, as determined by department and University guidelines.

- 4. Students and faculty at Oral Roberts University must adhere to all laws addressing the ethical use of others' materials, whether it is in the form of print, video, multimedia, or computer software. By submitting an assignment in any form, the student gives permission for the assignment to be checked for plagiarism, either by submitting the work for electronic verification or by other means.
- 5. Final exams cannot be given before their scheduled times. Students need to check the final exam schedule before planning return flights or other events at the end of the semester.
- 6. Students are to be in compliance with the University, school, and departmental policies regarding Whole Person Assessment requirements. Students should consult the WPA handbooks for requirements regarding general education and the students' major.
 - a. The penalty for not submitting electronically or for incorrectly submitting an eportfolio artifact is a zero for that assignment.
 - b. By submitting an assignment, the student gives permission for the assignment to be assessed electronically.

B. Course Policies and Procedures

Evaluation Procedures

- 1. There are 500 points possible in the course as follows:

Hour Examinations (2 @ 100 each)	200 points
Comprehensive Final Examination	200 points
Homework and Pop Quizzes	<u>100</u> points
Total Points Possible	500 points

- 2. Whole Person Assessment Requirements – None

3. Procedures

- a. Only the best 400 points will be used in determining a student's final grade. The lowest 100 points will be dropped from the total before the student's average is computed. For instance, a student could drop one hour exam score, the total of homework and pop quizzes, or one-half of the final exam's worth.
- b. In conjunction with dropping the lowest 100 points, the following policies are adopted:

- (1) The only hour exams that can be made up are those that have been academically excused by the Vice President of Academic Affairs or appropriate dean of the University because the student was representing the University and was, therefore, unable to take the exam. Examples include athletes and those involved in the television ministry. **Note that illness is not an excused absence** unless hospitalization kept the student from attending class at the time the exam was given. (Students who **qualify** for make-up exams must notify their instructor in writing that they are

going to miss the exam at least 24 hours before the regular scheduled exam is administered; appointments for make-up exams must also be made 24 hours in advance.)

- (2) The student must attain a minimum of 60 homework/pop quiz points in order to drop a 100 point value as the student's lowest grade. For students attaining less than 60 points in this category, the points attained will be included in the total points, the average will be based on all 500 points possible for the semester, and the grade assigned based on the average calculated.
- (3) No points will be awarded for **late** homework—homework submitted **for any reason** including illness. Homework is considered late after the problems are called for in class. For example, if the problems are collected at the beginning of the hour, a problem turned in at the end of the hour would be late. However, some bonus problems are built into the schedule of assignments that follows. The first 25 problems submitted with sufficient completeness to be awarded a check mark (✓) will be worth 50 points (2 points each). Remaining problems submitted will be awarded one point each when returned marked with a check mark (✓); students can earn at least 60 points by timely submitting good assignments.
- (4) When homework assignments are incorrect to the point that, in the grader's judgment, the student has missed a significant lesson from the problem and that the student would benefit from making corrections, the problems will be returned marked "N/C" (no-credit). No points are awarded for uncorrected "N/C" homework. However, when students make the necessary corrections and resubmit the problems, **writing "corrected" below "N/C" on the top of the page**, the graders will, provided the corrections meet their satisfaction, indicate that **full credit** (one or two points as described above) as being awarded by placing a check mark (✓) on the paper. Corrected "N/C" homework must be turned in **by the day the hour exam is administered covering the material emphasized in the homework problem**, but may be resubmitted any time earlier than that. "N/C" corrected homework may only be resubmitted one time to receive credit. To obtain an "N/C," a problem must be at least 70% complete when submitted. Problems that are less than 70% complete will be marked "I" for "incomplete." Incomplete assignments cannot be resubmitted for credit.

C. Using computer software

1. The General Ledger Software will allow students, if they so choose, to prepare some homework problems on a computer during the semester. The software correlates with problems described in the textbook and is compatible with Windows operating systems.
2. Generally data for the computer problems is the same as the assignments which can be prepared by hand using the Working Papers. Specific end-of-chapter problems which can be solved using the publisher's software are indicated in the textbook with an image of a computer and on the "course calendar" in this syllabus with the notation "GLS."
3. Students will acquire their own computer disks of General Ledger Software from the bookstore.

D. Pop quizzes cannot be made up for any reason. Pop quizzes administered during the semester in excess of the 50 points allotted allow low scores to be dropped within this category. Missed quizzes will be considered the low scores to be dropped.

E. Communicating Grades to Students

1. Notice on the following course calendar that two class periods during the semester are devoted to the critiques of the two hour examinations to be administered. The class session in which the exam is to be critiqued is considered to be a learning experience just as any other class session. In addition, it is designed to be a two-way communication vehicle to allow the student an opportunity to constructively assess the content of the examination. More importantly, the class is to inform students of their scores on the exam in order to assess progress being made in the course and to learn from mistakes made on the exam. **Students must be in attendance on the day the exam is critiqued in order to find out their score on that examination** or present administrative excuses (as explained above) stating the reason that the student was unable to be in attendance during that class session.
 - a) Students who have additional questions or who would like to further review an examination are encouraged to contact their discussion leader individually. The deadline for reviewing an exam is as follows:

First Exam	Second Exam
Second Exam	2 weeks following Second Exam
 - b) Under no circumstances will an exam grade be given to anyone other than the student earning the grade. Please do not ask your roommate or friend, for example, to find out what you made on an examination.
 - c) Furthermore, no final exam or course grades will be given verbally. **Students wishing to find out their final exam scores and final grades for the course should bring an addressed, stamped envelope to the final examination.** After the final grades have been determined the envelopes will be mailed to the addresses specified (including campus mail).
2. **Students are encouraged to keep a record of their progress throughout the semester, i.e., exam and quiz scores, homework submitted,** for example, in order to evaluate themselves periodically and to determine the score needed on the final exam to achieve the desired grade in the course. Except where the 60% minimum for homework has not been attained, letter grades will be assigned based on accumulation of the following point totals:
 - A = 90% of 400 pts. or 360 pts.
 - B = 80% of 400 pts. or 320 pts.
 - C = 70% of 400 pts. or 280 pts.
 - D = 60% of 400 pts. or 240 pts.
 - F = less than 60% of 400 pts. or less than 240 pts.

F. Class Format

Students must be enrolled in one lecture, one discussion group, and one lab [see c. (3)]. The following is a brief description of each of these class learning opportunities that will be available for students:

1. **Lecture** on Monday at 8:50 a.m. or 1:30 p.m. All students will meet as a large group. The chapter material will be introduced and problems illustrated.
2. **Discussion Groups** meet twice weekly and consist primarily of working

exercises together. Students should be well prepared and ready to participate when called upon. All discussion groups meet in GC 3B16.

3. **Labs** meet ten hours per week in GC 3B16. Qualified lab assistants will give as much individual attention as time allows in order that students may successfully complete assigned homework problems. All students are required to attend one lab per week until the first examination; those scoring 80% or greater are excused from lab until the next exam while students scoring less than 80% should continue attending once weekly. In the past, many students have found lab to be a profitable time and a good atmosphere for learning where help is available when necessary. **Even though only one hour per week is required, voluntary attendance at any one or more of the other labs is encouraged.**
 - a) Lab attendance is taken on rows 1, 2, and 3; no attendance is taken on row 4. Students attending voluntarily may sit on row 4.
 - b) The schedule of labs is as follows:

9:50	Monday	3:30	Tuesday
2:30	Monday	12:30	Wednesday
3:30	Monday	3:30	Wednesday
9:50	Tuesday	9:50	Thursday
12:00	Tuesday	12:00	Thursday
 - c) Registration in the 9:50 M lab is **not** recommended for students enrolled in the 1:30 M lecture. Registration in the 10:50 or 12:30 Thursday labs is **not** recommended for students enrolled in 8:50 or 9:50 TR discussion groups.

G. Examinations

1. No penalties will be assessed for absences administratively excused by the Vice President of Academic Affairs or in situations where the student could not have avoided the absence. Students who have been administratively excused will be allowed to make up exams at a time mutually agreed upon by the student and individual professor.
2. A penalty of one letter grade will be assessed for students taking a late examination when an administrative excuse has not been granted. Makeup exams will only be scheduled when a student has presented an approved late test petition to the professor. Students who **qualify** to take makeup exams must schedule the makeup exam with their instructor in writing, at least 24 hours before exam is to be administered. (See "drop low exam," late homework, and pop quiz policies elsewhere.)
3. Final Exam – The final examination will be administered according to the standardized schedule for lecture times in the lecture room.
4. Final exam score and final grade – Students desiring to know their final exam score and final grade for the course should take an addressed, stamped envelope to the final exam site.

H. Incompletes

1. Faculty members in the School of Business follow the University policy of granting grades of "incomplete" only in emergency situations which would prevent the student from being in class and being able to finish the work or take the final examination. Examples of situations which have qualified for incompletes in the past are surgery or car accident near the end of the semester; military duty; or death in the family requiring the student to return home. Situations which did **not** warrant a grade of incomplete are poor performance in

the class; excessive unexcused absences; being unprepared to take the final exam; or perceived inability to pass the class. Written approval from the instructor and from the department chair are required before a grade of incomplete can be given.

2. Following the semester in which the student has received an incomplete, there are fourteen (14) weeks in which to remove it before it automatically becomes an "F" grade.

- I. There are no "bonus" points for perfect attendance.
- J. No penalties will be assessed for the first four (4) absences from lecture, discussion, and lab. (Remember: that is four **total**—**not** four from each!)
- K. Students with excessive absences over the total of four (4) allowed will be assessed a penalty as follows:
 1. When the total absences for the semester are five (5) through ten (10), a penalty of two (2) points per absence will be assessed.
 2. When the total number of absences for the semester exceeds ten (10), the penalty will be three (3) points per absence.
 3. The table on the next page will be used to determine the attendance penalty.

Total Absences	Penalty Points	Percent of Grade
0	0	0%
1	0	0%
2	0	0%
3	0	0%
4	0	0%
5	2	0%
6	4	1%
7	6	1%
8	8	2%
9	10	2%
10	12	2%
11	21	4%
12	24	5%
13	27	5%
14	30	6%
15	33	7%
16	36	7%
17	39	8%
18	42	8%
19	45	9%
20	48	10%
21	51	10%
22	54	11%

Total Absences	Penalty Points	Percent of Grade
23	57	11%
24	60	12%
25	63	13%
26	66	13%
27	69	14%
28	72	14%
29	75	15%
30	78	16%
31	81	16%
32	84	17%
33	87	17%
34	90	18%
35	93	19%
36	96	19%
37	99	20%
38	102	20%
39	105	21%
40	108	22%
41	111	22%
42	114	23%
43	117	23%
44	120	24%
45	123	25%

<u>Week</u>	<u>Day</u>	<u>Topic</u>	<u>Recommended for Self-Study</u>	<u>Internet Bonus</u>	<u>Assignment</u>
Week I	1	Orientation			Read entire syllabus (except III)
Week II	2	Basic Equation (seats assigned)	Self-Study Ques 2, 4-9 Questions 1, 4-21		Chapter 1
	3	Analyzing Transactions (seats assigned)	Exercises E1-5, 6-16		Problem P1-1A
	4	Financial Statements	Brief Exercises BE1-1, 2-10		Problem P1-2A and Problem P1-4A
Week III	5	Recording and Posting Transactions	S-S Ques 1-10 Ques 1-20	BYP 1-3	Chapter 2
	6	Theory of Debits and Credits	E2-1, 3, 5-8, 12, 13-14		Problem P2-1A
	7	Trial Balance	BE 2-1, 2, 3, 5-10		Problem P2-2A and Problem 2-3A (GLS)
Week IV	8	Completion of Accounting Cycle	S-S Ques 1-10; Ques 1-9, 13-16 S-S Ques 6,9,10; Ques 6-12, 17, 21	BYP 2-3	Chapter 4 Chapter 3
	9	Worksheet Preparation	E4-1, 2-13, 18-19		Problem P4-1A
	10	Closing Entries	BE 4-1, 2-9		Problem P4-2A (GLS)
Week V	11	Labor Day Holiday			
	12	Error Analysis			Problem P2-5A (GLS)
	13	Accounting Cycle			Problem P4-4A (GLS)
Week VI	14	Deferrals and Accruals	S-S Ques 1-5,7-8,11; Ques 1-5,13-16,18-20,22 S-S Ques 11; Ques 10, 19, 20	BYP 4-3	Chapter 3 and Appendix Chapter 4 and Appendix
	15	Alternate Methods	E3-3, 4-9, 13, 16-17		Problem P3-2A
	16	Reversing Entries	BE3-2, 3-11; BE4-12		Problem P3-6A* and Problem P3-3A (GLS) *d) make the necessary reversing entries

<u>Week</u>	<u>Day</u>	<u>Topic</u>	<u>Recommended for Self-Study</u>	<u>Internet Bonus</u>	<u>Assignment</u>
Week VII	17	Review Accounting Cycle		BYP 3-3	Please have text and calculator in lecture.
	18	First Hour Examination			Chapters 1 - 4 Chapters 1 - 4 corrected n/c's due
	19	Critique of Examination			Chapter 5
Week VIII	20	Merchandising Transactions	S-S Ques 1-9 Ques 5-17		Chapter 5, pp. 192-213, 216-217 Appendix 5A
	21	Perpetual Inventory	E5-2, 3-8, 12		Problem P5-1A
	22	Transportation Costs	BE5-1, 2-7, 9		Problem P5-2A (GLS) and Problem P5-8A Problems P3-6A, P3-3A corrected n/c's due
Week IX	23	Periodic Inventory Transactions	S-S Ques 10-13 Ques 21-23	BYP 5-3	Chapter 5, pp. 214-216 Appendix 5A
	24	Returns and Discounts	E5-13, 14-17		Problem P5-7A (GLS)
	25	Financial Statement Formulas	BE5-10, 11-12		Handout 5-H1A and Handout 5-H2A
Fall Break					
Week X	26	FIFO, LIFO Inventory	S-S Ques 1-6, 8, 10-11 Ques 4-5, 7-8, 10, 16, 19, 21-24		Chapter 6 Appendix 6A and Appendix 6B Please have text and calculator in lecture.
	27	Retail and Gross Profit Methods	E6-4, 5-7, 15 [omit (3)], 16-20		Problem P6-2A and Problem P6-10A
	28	Periodic vs. Perpetual	BE6-2, 3-4, 8, 10 [omit (3)], 11-12		Problem P6-11A and Problem P6-9A [omit (a) (2) average cost]

<u>Week</u>	<u>Day</u>	<u>Topic</u>	<u>Recommended for Self-Study</u>	<u>Internet Bonus</u>	<u>Assignment</u>
Week XI	29	Review Merchandising, Inventory		BYP 6-3	Please have text and calculator in lecture.
	30	Second Hour Examination			Chapters 5 and 6 Chapters 5 and 6 corrected n/c's due
	31	Critique of Examination			Chapter 7
Week XII	32	Accounting Systems	S-S Ques 3-10 Ques 5-17		Chapter 7
	33	Special Journals	E7-1, 3-8, 10		Problem P7-5A
	34	Subsidiary Ledgers	BE7-4, 5-10		Problem P7-4A and Problem P7-6A (GLS) Problems P6-11A, P6-9A corrected n/c's due
Week XIII	35	Internal Controls over Cash	S-S Ques 1, 4-10 Ques 3, 9, 11-13, 18, 20-22	BYP 7-2	Chapter 8
	36	Petty Cash	E8-7, 8-12		Problem P8-3A
	37	Bank Reconciliation	BE8-1, 6-11		Problem P8-4A and Problem P8-2A (GLS)
Week XIV	38	Uncollectible Accounts	S-S Ques 1-6, 9-10 Ques 1, 4-8, 12-17	BYP 8-3	Chapter 9
	39	Interests and Bad Debts Expense	E9-3, 4-6, 10-13		Problem P9-2A and Problem P9-3A
	40	Receivables	BE9-1, 2-7, 9-11		Problem P9-7A and Problem P9-5A
Week XV	41	Long-Lived Assets		BYP 9-3	Chapter 10 Please have textbooks in lecture.
	42	Cost of Assets			Problem P10-1A
	43	Thanksgiving Holiday			

<u>Week</u>	<u>Day</u>	<u>Topic</u>	<u>Recommended for Self-Study</u>	<u>Internet Bonus</u>	<u>Assignment</u>
Week XVI	44	Long-Lived Assets	S-S Ques 1-4, 6 Ques 1-11, 21-24		Chapter 10 Please have text and calculator in lecture.
	45	Depreciation Methods	E10-1, 2-7, 9-10		Problem P10-2A
	46	Disposals of Assets	BE10-1, 2-10	BYP 10-3 (by 4 pm Fri)	Problem P10-3A and Problem P10-6A Chapters 7, 8, 9 corrected n/c's due Problems P10-1A and P10-2A corrected n/c's due by noon Monday

VI. FINAL EXAM

The final examination will be administered according to the standardized schedule for **lecture** times in the **lecture** room.

Students desiring to know their final exam score and final grade for the course should take an addressed, stamped, unsealed **envelope** to the final exam site.

Course Inventory for ORU's Student Learning Outcomes

Principles of Accounting I ACT 215 Fall 2010

This course contributes to the ORU student learning outcomes as indicated below:

Significant Contribution – Addresses the outcome directly and includes targeted assessment.

Moderate Contribution – Address the outcome directly or indirectly and includes some assessment.

Minimal Contribution – Address the outcome indirectly and includes little or no assessment.

No Contribution – Does not address the outcome.

The student Learning glossary at <http://ir.oru.edu/doc/glossary.pdf> defines each outcome and each of the proficiencies/capacities.

OUTCOMES and Proficiencies/Capacities		Significant Contribution	Moderate Contribution	Minimal Contribution	No Contribution
1	Outcome #1 – SPIRITUALLY ALIVE				
	<i>Proficiencies/Capacities</i>				
1A	Biblical knowledge				X
1B	Sensitivity to the Holy Spirit			X	
1C	Evangelistic capability				X
1D	Ethical behavior	X			
2	Outcome #2 – INTELLECTUALLY ALERT				
	<i>Proficiencies/Capacities</i>				
2A	Critical thinking		X		
2B	Analytical problem solving	X			
2C	Global and historical perspectives			X	
2D	Aesthetic appreciation				X
2E	Intellectual creativity		X		
2F	Information literacy		X		
3	Outcome #3 – PHYSICALLY DISCIPLINED				
	<i>Proficiencies/Capacities</i>				
3A	Healthy lifestyle				X
3B	Physically active lifestyle				X
3C	Properly balanced nutrition plan				X
4	Outcome #4 – SOCIALLY ADEPT				
	<i>Proficiencies/Capacities</i>				
4A	Communication skills		X		
4B	Interpersonal skills		X		
4C	Appreciation of cultural and linguistic differences				X
4D	Responsible citizenship			X	
4E	Leadership capacity			X	