

INTERAMERICAN UNIVERSITY OF PUERTO RICO  
METROPOLITAN CAMPUS  
ECONOMICS AND BUSINESS ADMINISTRATION  
SCHOOL OF ECONOMIC

**COURSE SYLLABUS**

**I. General Information**

**Introduction to Financial Accounting**  
**ACCT 1161** - Credits: Four (4)

Trimester: \_\_\_\_\_  
Professor \_\_\_\_\_  
Office Hours \_\_\_\_\_  
Office Telephone \_\_\_\_\_  
E-Mail \_\_\_\_\_

**II. Description:**

Introduction to Accounting and its relation to the business environment. Study and application of the accounting system (accounting cycle) in services and retail companies. Financial statement presentation and its utility in decision making. Discussion of general aspects related to: internal control, assets, liabilities and capital structures. The use of technology is integrated.

**III. Course Objectives:**

At the end of the course the student will be able to:

1. Explain what is accounting and the accounting equation.
2. Explain the recording process.
3. Prepared and explain the adjusting entries.
4. Explain the process of closing the books.
5. Describe merchandising activities.
6. Define fraud and internal control.
7. Describe how the cost principle applies to plant assets.
8. Explain a current liability, and identify the major types of current liabilities and payroll accounting.

**IV. Chapters and Suggested Assignments**

Hours	Chapter	Suggested Assignments
2.5	Introduction & Course Overview	Chapter 1
5	1 Accounting in Action	Comprehensive Do it! & Do it Review E 1-1, 2, 5,6, 7, 8 P 1-1 A & B
8	2 The Recording Process	<b>Do it!, Comprehensive Do it! &amp; Do it Review</b> E 2-5, 6, 7 (b), 8, 9, 12, P 2-1 A & B, 2-2 A & B
6	3 Adjusting the Accounts	Comprehensive Do it! & Do it Review 1, 2 & 3 E 3- 7, 8, 9 P 3-1 A, 2 A (a)
2.5	<b>Exam 1</b>	
5	4 Completion of the Accounting Cycle	<b>Do it! &amp; Do it Review 2, 3 &amp; 4</b> E 4-7, 8, 9, 14, 15 P 4- 2A (c)
7	5 Accounting for Merchandising Operations	<b>Do it!, Comprehensive Do it! &amp; Do it Review</b> E 5-2,3,5,6,9,10(a),13,14 P 5
4	6 Inventory (pages 260-265 & Appendix 6A)	<b>Do it! &amp; Comprehensive Do it! 2</b> P 6-9A, P 6-9B
2.5	<b>Mid-Term Exam</b>	

6	8 Fraud, Internal Control and Cash	<b>Do it!, Comprehensive Do it! &amp; Do it Review</b> E 8-1 to 6, 7, 8, 11, 12
6	10 Plant Assets, Natural Resources and Intangible Assets	<b>Comprehensive Do it! 1 (a) &amp; Do it Review 10-1, 2 &amp; 5</b> E 10-1, 2, 6a P 10-1 A
6	11 Current Liabilities & Payroll Accounting	<b>Comprehensive Do it! &amp; Do it Review</b> E 11-3, 4, 5, 10, 11, 13, 14 P 11-1A, 3A
<b>Final Exam (chapter 8, 10 &amp; 11)</b>		

**Remark: All Examinations Will Be Offered in English  
(The student must present ID card)**

**V. Class Policies:**

Grading : Grades will be awarded as follows:

**EVALUATION**

1 <sup>st</sup> Exam	100 points	30%
2 <sup>nd</sup> Exam	100 points	30%
Final Exam	100 points	30%
Assignment, Decision Case and Others	<u>100 points</u>	<u>10%</u>
	<u>400</u>	<u>100%</u>

**Notes**

- A. **Incomplete Grades:** An incomplete "I" is only awarded under uncommon situations where the student is unable to complete this course for a valid reason and the student has not missed an exam and maintains a passing grade. If granted, it must be completed during the following semester. An "I" cannot be used as a means of avoiding a poor course grade.
- B. **Withdrawals: February 7, 2014** is the final date in which the student may withdraw from the course without penalty. No "W" grades can be obtained after this date.
- C. **Supplementary Services and Special Needs.** Any student who requires special or supplementary assistance, must request the service at the beginning of the course or as soon as the student acquires the knowledge of the need assistance. The student must request the service in the Office of the Coordinator of Services for Students with Disabilities, located in the facilities of the Dean of Students.
- D. **Honesty, fraud and plagiarism** (General Rules of Students. Chapter V)  
The dishonesty, fraud, plagiarism and any other inappropriate behavior with regard to academic work above constitute violations punishable by the General Students Regulations Catalog. The above violations, as required under those regulations, can result in the suspension of the University for a period of time exceeding one year or permanent expulsion from the university, among other sanctions.
- E. **Assignments:** Assignments must be completed **outside of class** and prior to the next meeting.
- F. **Make-up tests: Make-Up Tests Will Not Be Allowed.**
- G. Official Registration: Admission must be obtained before officially registering for the course.  
**Evidence of registration must be presented to your Instructor.**

**VI. Required Materials**

- Weygandt, Kimmel & Kieso Accounting Principles, 10<sup>th</sup> Ed., with wileyplus John Wiley & Sons, New York.
- Calculator (except programmable calculators), 12 inch ruler, pencils #2 or HP lead mechanical pencils and eraser.