

**Accounting 240
Integration of Accounting Concepts
Course Syllabus – Spring 2014**

Instructor:	Hugh Pforsich
Office:	2098 Tahoe
Phone:	(916) 216-0082
E-mail:	pforsich@csus.edu

Please Note: This course is designed for students who enter the MS ACCY program without a BS in ACCY or students who need to refresh their basic skills and understanding in record keeping, financial statement preparation and analysis, ethics in the practice of accounting, and internal controls through the use of a comprehensive case study/practice set. Course delivery is by independent project work rather than by lecture. Ideally, this course should be taken before any ACCY courses in the program.

General Course Description:

Students will be tasked to develop their skills in the basics of auditing, systems, and financial accounting through the use of a comprehensive case study/practice set. This case study and others will also deal with issues such as financial statement analysis, professional ethics, and internal controls. The objective of this survey approach is to help students assimilate these skills to enhance their experiences in subsequent course work in the program.

1. The Mechanics

Required Material:

Systems Understanding Aid (8th ed.) by Arens & Ward, Armond Dalton Publishers, Inc., ISBN 978-0-912503-38-7

Here are instructions for students to purchase this material online at the University bookstore and have it mailed to them before the class begins.

Go to hornetbookstore.com

From the green tabs select **Books**, then select **Textbooks and Course Materials** from the drop down box that appears

Select you program: **Sacramento State**

Select your term: **Spring 2014**

Select your department: **ACCY**

Select your course: **240**

Select your section: **50**

Then hit **submit**

Arens, Systems Understanding Aid should then appear on the next screen.

Students will need to make sure the book has a check mark next to it.

Students can then add it to their cart.

If students have not previously purchased a book through our website a new account will need to be set up.

If students have any questions about their online order they can contact the Hornet Bookstore online department at 916-278-5370.

Description:

- The Systems Understanding Aid, a comprehensive case study/practice set will be assigned to help future students of auditing, systems, and financial accounting understand the role and importance of basic business documents, records, and information flows in the accounting process.
- Students will learn to read and understand flowcharts, prepare documents, record transactions, perform internal control activities, and prepare different reports and working papers.
- Students will learn to recognize the relationships between detailed source documentation, and summarized financial statements.
- Students will identify internal control strengths and weaknesses. Specific internal controls such as adequate documents and records, authorization, separation of duties, and independent checks on performance will be analyzed.
- In preparation for the Auditing course, students will become familiar with the documents, records, flowcharts, and accounting procedures involved with audit evidence accumulation. Completion of the case will prepare auditing students to evaluate audit tests designed to assess the fairness of financial statements prepared from the financial data.
- Students will be instructed to:
 - Complete all documents and records based on flowcharts.
 - Use the transactions data to prepare entries in appropriate journals and individual postings to the subsidiary ledgers.
 - Perform internal control procedures indicated on the flowcharts.
 - Prepare adjusting entries in the general journal and post journals to general and subsidiary ledgers.
 - Prepare an income statement, balance sheet, statement of cash flows, and supporting reports.
 - Use Excel spreadsheets to prepare worksheets and financial statements.

2. The Analysis

Required Material:

- Darden Business Case: Balance Sheets Tell A Story, Case: C-2055, by Mark E. Haskins, -- (out of print – this case is provided for you on the course homepage)
- Darden Business Case: International Ratios Tell a Story, Case: C-2335, by Mark E. Haskins, -- This case, C-2335, can be purchased by electronic download at <http://store.darden.virginia.edu>

Description:

- Students will be assigned two cases to learn how to analyze financial statements.

3. The Ethics

Description:

- Students will study accounting ethics using recent high-profile fraud cases (information freely available online).

4. The Controls

Description:

- Students will be introduced to PCAOB (The Public Company Accounting Oversight Board), a private-sector, non-profit corporation, created by the Sarbanes-Oxley Act of 2002, to oversee the auditors of public companies in order to protect the interests of investors and further the public interest in the preparation of informative, fair, and independent audit reports.

Course Grading

	<u>Points</u>
SUA Deliverables	100
Midterm Examination	100
4 Assignments (25 pts ea; 3 cases; 1 research)	100
Final Examination	<u>100</u>
Total	<u>400</u>

Letter grades for the course will be assigned according to the following percentages:
A → 90% and higher, B → 80-89%, C → 70-79%, D → 60-69%, and F → below 60%.