



## LISLE HIGH SCHOOL

# Honors Accounting II/ACCOU 1110 – Financial Accounting

### Contact Information

Teacher	Email	Phone Number
Mr. Scott Waibel	swaibel@lisle202.org	630-493-8365

### DEPARTMENT MISSION

The mission of the Career and Technical Education (CTE) Department is to provide college and career readiness instruction through a dynamic, hands-on curriculum, providing students the education and skills necessary to prepare them for a specific college major and/or career. Students will acquire the ability to work independently, as part of a team, and think creatively to solve problems.

### COURSE DESCRIPTION

This course will introduce the student to financial accounting concepts. It will include a study of the accounting cycles of both service organizations and merchandisers, emphasizing the recording of business transactions and the preparation of financial statements for such organizations. Emphasis will also be placed on the accounting principles relating to the measurement, valuation, and reporting of assets, liabilities, and equity, along with related internal control considerations.

### COURSE LEARNING STANDARDS/OBJECTIVES

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

- Explain the purpose and importance of accounting, and identify users of accounting information
- Explain the meaning of generally accepted accounting principles
- Define and apply key principles of accounting
- Define the key elements of the accounting equation
- Analyze and record business transactions common to service organizations
- Prepare trial balances and accrual-basis financial statements for service organizations
- Analyze and record business transactions common to merchandisers
- Prepare trial balances and accrual-basis financial statements for merchandisers
- Apply accounting principles relating to the measurement, valuation, and reporting of assets, liabilities, and equity
- Describe a system of internal control and identify internal control policies and procedures

### COURSE GRADING POLICY

Students will be graded using homework assignments, quizzes, and exams as follows:

Exam #1 (Ch 1-4)	150 points (17.44%)
Exam #2 (Ch 5-8, 15)	150 points (17.44%)
Exam #3 (Ch 9-13)	150 points (17.44%)
Quizzes (best 8 (out of 11) x 25 pts)	200 points (23.26%)



Updated 8/1/16



## LISLE HIGH SCHOOL

Homework (14 chapters x 15 pts)	<u>210 points (24.42%)</u>
Totals	860 points (100%)

### **COURSE GRADING POLICY (Cont.)**

774 – 860 points	A
688 – 773 points	B
602 – 687 points	C
516 – 601 points	D
Less than 516 points	F

### **COD Grading Scale:**

90-100% = A    80-89% = B    70-79% = C    60-69% = D    Below 60% = F

### **LHS Grading Scale:**

90-100% = A    80-89% = B    70-79% = C    60-69% = D    50-59% = F

### **LHS Extra Credit:**

Extra credit assignments will be available for each chapter throughout the semester. These assignments will allow a student to increase their LHS grade only.

### **Exams:**

Exams will consist entirely of multiple choice questions.

### **Quizzes:**

Quizzes will consist of both multiple choice questions and production problems. Eleven pre-announced chapter quizzes will be given in class in order to provide you with a gauge of your progress and understanding of the more difficult concepts. The quizzes will cover material contained in the lectures and homework assignments. The quizzes will be given after covering the assigned homework. The three lowest quiz scores (one during 3Q; two during 4Q) will be dropped in determining your final grade.

### **Make-up Quizzes:**

Quizzes are to be taken when scheduled. If a student misses a quiz due to a field trip, sickness, etc., they must take the quiz before the next quiz date. If not taken in time, such quiz will be considered one of the student's three dropped quiz scores.

### **LATE WORK POLICY**

Homework will be reviewed in class on a daily basis. Late homework will not be accepted. Students absent the prior day will be excused from homework grading.

### **COMMUNICATION WITH COURSE TEACHER**





## LISLE HIGH SCHOOL

For students, face-to-face communication with the teacher is preferred. If not available, email using the address listed above is the next best communication method. For parents, email is the preferred method, followed by a phone conversation for more in-depth or personal communication. All emails/phone messages are expected to be returned within 24 hours.

### OTHER SUPPORT

For most LHS students, this is often their first college course. Therefore, forming a study group with fellow Accy II students is highly recommended. Also, Mr. Waibel would be glad to review accounting concepts, homework, etc. on a daily basis before and/or after school. Setting up an appointment in advance would be greatly appreciated.

### TEXTBOOK and MATERIALS

- Textbook: TBD
- Pen/pencil, notebook, calculator, and 2-pocket folder or 3-ring binder

### TEACHING METHOD

This class is lecture and problem-solving oriented. You are encouraged to ask questions and provide comments as considered appropriate. **You are required to read all assigned material before the class lecture and to complete the assigned homework before it is reviewed in class.** In order to understand the course material, it is **essential that you conscientiously do the homework.** Students should be prepared to spend **8-10 hours** per week preparing and studying for this course.

### ATTENDANCE

There is a direct correlation between attendance and success in this course. **If you are unable to attend a class, it is your responsibility to obtain the class notes and handouts from another student or online. You are responsible for anything covered in class, including assignments given and collected.**

### STUDENT RESPONSIBILITIES

In order to maximize **your learning process** and be a **positive addition** to the class, you must:

- Attend every class session
- Come to class on time
- Take responsibility for your progress in the course
- Actively participate in your own learning process

### CLASS RULES

- The LHS tardy policy will be strictly enforced. If you are not in your seat when the bell rings, you are tardy. A fourth tardy will result in a school detention.
- Come to class prepared! This means bringing your textbook, notebook, pen/pencil, etc. to class every day.
- Keep your assignments up-to-date. If you are absent, it is YOUR responsibility to obtain missed assignments/notes.
- Courteousness and consideration should be practiced at all times during this class. This is in regards to fellow classmates, teachers, and guest speakers.
- Students are allowed up to two hall or washroom passes per quarter.
- Electronic communication devices must be used for educational purposes only.
- Students may drink beverages in class as long as they are responsible in a safe and appropriate manner.





## LISLE HIGH SCHOOL

- No food is allowed in the classroom.

### **ACADEMIC HONESTY**

It is expected that all material submitted for this course is the actual work of the individual whose name appears on the material. Research information must be properly documented. Violations of academic honesty include, but are not limited to, cheating, plagiarism, and receiving help on a test. Copying another person's assignment will result in both the copied assignment and the original assignment guilty of academic dishonesty. A student found guilty of academic dishonesty is subject to failure of the assignment in question and/or failure of the course.

### **DUAL CREDIT**

Currently, there is no COD or LHS fee associated with this course. Some extra paperwork will be required. A student must earn at least a C grade (70%) in this course in order to earn four (or three-?) semester hours of dual credit. Such dual credit will display on their COD transcript as Accounting 1110 – Financial Accounting. This credit can be transferred to a four-year college or university. The application of this dual credit may vary by institution. Please check with your college or university to determine individual dual credit application.

