

# ACCOUNTING CAPSTONE – PROFESSIONAL SKILLS ACCOUNTING 231B SPRING 2011

**NOTE: This is a TEAM-TAUGHT course, and each instructor *MAY* have their own syllabus to pass out to students.**

**INSTRUCTOR:** Doug Hartman(email pending)/Kerry Yoneshige ([kerry@hawaii.edu](mailto:kerry@hawaii.edu))

**OFFICE HOURS:** M/W 5:45 – 6:15 PM (Instructor will meet students inside Mamane Computer Lab)

**OFFICE LOCATION:** Kopiko 118

**PHONE:** (808) 734-9308

## REQUIRED MATERIALS FOR ENTIRE COURSE:

- Systems Understanding Aid, Arens and Ward,7th Edition, Armond Dalton, 2008;
- Accounting & Auditing Research w/CD, Weirich, 7th Edition, 2010.
- One (1) USB drive, or other high-density storage media formatted for IBM if possible.
- Approximately 50 sheets of laser or photocopy paper.

**PREREQUISITES:** Credit or concurrent registration in ACC 202 or approval of the instructor or Business Education Department Chairperson.

**RECOMMENDED PREPARATION:** Credit or concurrent registration in ACC 132; ACC 137 (formerly ACC 133); ACC 155

## COURSE DESCRIPTION

ACC 231B covers the major hands-on practical skills accountants need to know.

This course emphasizes real world situations and provides an opportunity for students to demonstrate outcomes of their learning, critically assess and appropriately apply what has been learned, and effectively use their business teamwork, interpersonal and communication skills - all at a paraprofessional accountant level.

ACC 231B integrates and builds on professional skills, techniques and knowledge learned in previous courses. The course is composed of three distinct topics:

- **Case Study**  
Students will complete an entire accounting cycle simulation from completion and filing of source documents, through worksheets, supporting schedules, month end and year end closing entries, preparation of a post-closing trial balance and financial statement preparation.
- **Workpaper preparation and document management principles and practices.**  
Students will design and create workpapers and supporting schedules to document general ledger and bank account reconciliations, analyze expenses, recap fixed asset accounts, serve as supporting schedules (lead sheets), and report transactional integrity. Students also learn general principles that will assist them in providing other schedules

as needed to assist in the monthly or annual closing process. Students will research actual workplace practices regarding workpaper preparation and document management principles and practices present their findings both in writing and through classroom oral presentation.

- Accounting Research

Students will identify issues subject to research, research them using industry standard tools, document findings, form conclusions, make recommendations and write up the results at the paraprofessional level. Topics for research may include practical applications of FASB pronouncements, individual income or excise tax issues, Sarbanes-Oxley compliance practices, or other issues current in the accounting field. Teams of students (or individuals) will summarize and present their findings both in writing and through classroom oral presentation.

- Planning and running the “Accounting Student Night” function which aid in the development of student leadership, planning, budgeting, and communication skills.

### COURSE COMPETENCIES

Upon successful completion of ACC 231B, for the professional skill sets chosen, the student should be able to:

#### IN GENERAL...

- Utilize knowledge, skills and techniques current in the accounting field.
- Use workplace-standard accounting terminology and vocabulary.
- Describe the purposes of the major components in an accounting system.
- Be able to use the hardware and software components required for transaction generation, documentation, accumulation, summarization, review and analysis.
- Generate and use workpapers and supporting schedules to document maintenance of the audit trail; conduct studies of documentation standards; present findings through paraprofessional-level oral and written presentations.
- Demonstrate competent application of selected accounting and tax research skills; Present findings through paraprofessional-level oral and written presentations.
- Recommend informed courses of action and effectively utilize knowledge, skills and techniques current in the accounting field.
- Evaluate the implementation of selected technologies for efficiency and effectiveness.
- Describe the impact of selected topics on current business practices, operating procedures and customer relationship management.

### COURSE CONTENT:

Upon successful completion of the Case Study portion of ACC 231B, the student should be able to:

Complete an entire manual accounting cycle simulation from completion and filing of source documents, through worksheet, supporting schedule and financial statement preparation, through a post-closing trial balance.

Research actual workplace practices regarding period end closing and cutoff and present findings either in writing or through classroom oral presentation.

Upon successful completion of the Workpaper preparation and document management principles and practices portion of ACC 231B, the student should be able to:

- Design and create workpapers and supporting schedules to document general ledger and bank account reconciliations, analyze expenses, recap fixed asset accounts, serve as supporting schedules (lead sheets), and report transactional integrity.
- Apply general principles in providing other schedules as needed to assist in the monthly or annual closing process.
- Research actual workplace practices regarding workpaper preparation and document management principles and practices present findings both in writing and through classroom oral presentation.

Upon successful completion of the Accounting research portion of ACC 231B, the student should be able to:

- Identify issues subject to research. These issues may include (but are not limited to):
  - Practical applications of FASB pronouncements;
  - Income tax or excise tax issues;
  - Sarbanes-Oxley compliance practices;
  - Other issues current in the accounting field.
- Research issues using industry standard tools and document research findings.
- Based on research findings, form conclusions and make recommendations
- Summarize and present findings both in writing and through classroom oral presentation.

Upon successful completion of the ENTIRE ACC 231B course, the student should be able to:

- Demonstrate effective communication skills, both orally and in writing.
- Interact with CPAs and other financial professionals competently at the paraprofessional level.
- Perform effectively as an individual and as a member of a project team.

**DISABILITY ACCESS:** If you have a documented disability and have not voluntarily disclosed the nature of your disability and the support you need, you are invited to contact the Disability Support Services Office, 734-9552 (V/TTY), Ilima 103, for assistance.

**UH POLICY ON EMAIL COMMUNICATION:** The electronic communications policy adopted in December 2005 establishes the University of Hawai'i Internet service as an official medium for communication among students, faculty, and staff. Every member of the system has a hawaii.edu address, and the associated username and password provide access to essential Web announcements and email. You are hereby informed of the need to regularly log in to UH email and Web services for announcements and personal mail. Failing to do so will mean missing critical information from academic and program advisors, instructors, registration and business office staff, classmates, student organizations, and others.

**For this class, we will attempt to reply your email within two business days.**

## ACC 231B; SYLLABUS FOR COURSE

### GRADING

ALL COURSE GRADES WILL BE DETERMINED BY USE OF THE FOLLOWING GRADING SCALE:

<u>Percent of available points</u>	<u>Letter Grade</u>
90-100	A
80-89	B
70-79	C
60-69	D
0-59	F

This course is comprised of the case study portion, an accounting research portion, and required participation in two projects; Accounting Student Night and the Team Fieldwork Project. To pass this course, a student must earn passing grades in the case study and accounting research portions and the two projects. For example, a student earning "A" grades for all classroom and written work, but an "F" grade for either of the team projects cannot pass the course. To be successful in this course a student must:

1. Successfully complete the SUA case study portion of the course.
2. Successfully complete the accounting research portion of the course
3. Successfully participate as a team member of the Accounting Student Night and the Team Fieldwork Projects.

QUIZZES will be administered as necessary. Points earned will count as available points towards your final grade. Quizzes may be announced in advance, or may be given on a "pop" basis. There are generally no makeups on quizzes.

HOMEWORK and other ASSIGNMENTS completed outside of class will be rated on a point scale. The number of points awarded for any specific assignment will vary, depending on the amount of work required to complete the assignment. Points are awarded at the discretion of the instructor. HOMEWORK IS CHECKED AT THE BEGINNING OF CLASS. NO LATE HOMEWORK ASSIGNMENTS WILL BE ACCEPTED. Being confused, but not making a strong attempt to see me about it, is not a valid reason for failing to complete homework. Lack of available computers in computer labs is also not a valid excuse. Missing the prior class, but not calling in (or emailing promptly) to get the assignment, is also not a valid reason for failing to complete homework

CLASS DISMISSAL occurs when the instructor has not arrived, or sent a representative with a message, within 15 minutes of the beginning of class.

PARTICIPATION may be considered for grade assignment in the case of borderline grades. Disappearing students (Students who stop attending class) will receive the grade they have earned.

WITHDRAWALS - Only official withdrawals from the class will be assigned a "W" grade.

INCOMPLETES - No incompletes will be assigned except where extenuating circumstances exist.

EXAMPLE OF GRADE COMPUTATION FOR SUA CASE STUDY PORTION (1 cr.):

Description	Earned Points	Available Points
Quiz #1	25	25
Quiz #2	29	25
Quiz #3	32	50
SUA Progress Check #1	18	25
SUA Progress Check #2	24	25
SUA Final Submission	46	50
Accounting Student Night	90	100
<b>TOTAL</b>	<b>264</b>	<b>300</b>

GRADE COMPUTATION:

Total available points	300
Divided by points earned	<u>264</u>
Percent score	<u>88%</u>
Letter grade	B

EXAMPLE OF GRADE COMPUTATION FOR ACCOUNTING RESEARCH PORTION (2 cr.):

- To be announced.

EXAMPLE OF GRADE COMPUTATION FOR ACC 231B COURSE (3 cr.):

Description	Earned Points	Available Points
SUA	264	300
ACCOUNTING RESEARCH	550	600
<b>TOTAL</b>	<b>814</b>	<b>900</b>

GRADE COMPUTATION:

Total available points	900
Divided by points earned	814
Percent score	90%
Letter grade	A