

# ABUS 261 Farm Accounting Course Syllabus

Instructor: Clara Shuang Xu

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Class Meetings: TuTh 8:00AM - 9:15AM at PLMS 321

Office Hour: Tue. and Thur. 10:30 AM – 12:00 PM, and other times by appointment.

Textbook: *Accounting 8e*. Horngren and Harrison

## Important Dates:

Sept. 8. Furlough Days. No class held.

Oct. 15. Furlough Days. No class held.

Nov. 2. Furlough Days. No class held.

Sept. 24, Oct. 27 and Nov. 19. Also Furlough Days. No class held

Oct. 6: Mid-term exam Tue. 8-9:15 AM at Plumas Hall 321

Nov. 23-27 Thanksgiving holidays, no classes held.

Dec. 15: Final exam Tue. 10-11:50 AM at Plumas Hall 321.

## Course Objectives

This course is designed to provide a basic understanding of farm financial accounting, including introductory accounting theory, concepts, principles and procedures, emphasizing the sole-proprietorship form of business.

By the end of the semester, student should be able to:

- (1) Use accounting vocabulary and explain the accounting equation and the interaction of its elements;
- (2) Apply the rules of debit and credit to record transactions in the journal and to post the transactions from the journal to the ledger;
- (3) Apply the revenue and matching principles to make adjustment entries;
- (4) Use the work sheet and complete an accounting cycle;
- (5) Account for the farm and agricultural merchandising operations, and financial statements;
- (6) Account for inventory by the FIFO, LIFO and average-cost methods;
- (7) Use the special journals and general journal, control account and subsidiary account.

## Requirements

1. Textbook: *Accounting 8e*. Horngren and Harrison
2. Read required Chapters prior to class when chapter is discussed.
3. Attend lectures and participate in work sessions and discussions.

4. Complete all homework assignments. No late homework is accepted, unless you have reasonable excuses.
5. Review and assess your math skills. Farm financial accounting requires addition, subtraction, multiplication, knowledge of decimals and some very basic algebra. You will need a calculator.
6. For additional reference, basic accounting textbooks are found in the library – HF 5635 and HF 5621.

### **Chapter Assignments**

There are chapter problems assigned to help you to practice the terms and rules covered in the chapters. There will be 8 homework assignments in total, with 25 points each (200 points in total). Students who need additional help please contact the instructor. Homework assignments should be handed in on the due date at the beginning of the class.

### **Quizzes**

To encourage student preparedness, attendance, attention, and participation, a total of 8 quizzes will be given during the semester, each marked on a scale of 10, with a guaranteed minimum of 5 awarded for merely being present. There will be no "make-up" quizzes if you miss the class without any appropriate excuses. Quizzes may cover the previous class lecture, something we have just completed discussing in class, questions pertaining to homework assignments. Quizzes will not be announced in advance.

### **Exams**

Two exams, a mid-term (100 points) and a final exam (100 points), will be given. Midterm exam will cover the first four chapters, and the final exam will cover the last four chapters. Early exams may be given if sufficient justification is provided, but NO “make-up” exams will be given. Excused absences from exams require written notice to the instructor BEFORE the missed event. Failure to notify the instructor prior to the missed exam results in a score of zero for the missed event.

### **Grading**

Quizzes 16% (80 pts)  
 Homework 42% (200 pts)  
 Mid-term 21% (100 pts)  
 Final 21% (100 pts)  
 Total 100% (480 pts)

Course grades will be assigned from a student’s weighted course average.

Grades will be based on percentages and are assigned as follows:

93% - 100% A	83% - 86% B	73% - 76% C
90% - 92% A-	80% - 82% B-	70% - 72% C-
87% - 89% B+	77% - 79% C+	65% - 69% D+

60% - 64% D

0 % - 59% F

## **ACADEMIC INTEGRITY:**

“The students, faculty, administrators, and staff of CSU, Chico are committed to a culture of honesty in which members of the community accept responsibility to uphold academic integrity in all they say, write, and create.”

"Academic dishonesty may result in referral to Student Judicial Affairs, an "F" on the assignment or an "F" in the class."

The following definitions were presented in EM (Executive Memoranda) 04-36:

### ***I. Definitions***

#### ***Academic Integrity***

*Academic integrity is defined as "a commitment, even in the face of adversity, to five fundamental values: honesty, trust, fairness, respect, and responsibility. From these values flow principles of behavior that enable academic communities to translate ideals to action. "*

#### ***Cheating***

*Cheating is intentional fraud or deception for the purpose of improving a grade or obtaining course credit and includes all behavior intended to gain unearned academic advantage. Cheating includes either helping or attempting to help another person cheat.*

#### ***Misuse of Sources***

*Misuse of sources is defined as “carelessly or inadequately citing ideas and words borrowed from another source. [ . . . ] Ethical writers make every effort to acknowledge sources fully and appropriately in accordance with the contexts and genres of their writing. A student who attempts (even if clumsily) to identify and credit his or her source, but who misuses a specific citation format or incorrectly uses quotation marks or other forms of identifying material taken from other sources has not plagiarized. Instead, such a student [has] failed to cite and document sources appropriately. ”*

#### ***Plagiarism***

*“Plagiarism occurs when a [student] deliberately uses someone else’s language, ideas, or other original (not common-knowledge) material without acknowledging its source.”*

Go to [http://www.csuchico.edu/prs/EMs/EM04/em04\\_36.htm](http://www.csuchico.edu/prs/EMs/EM04/em04_36.htm) for further explanation on academic integrity.

**Note: Students are responsible to check WebCT regularly to download worksheet for in class exercises and homework assignments.**