

**ACCT 225
HOMEWORK OUTLINE**

Q - ANSWER ALL THE QUESTIONS AT THE END OF THE CHAPTER

E - COMPLETE THE ODD NUMBER OF EXERCISES 1-7

P - DO PROBLEM 1-A

WEEK

ASSIGNMENT

1	Introduction, Chapter 1 – Q
2	Chapter 1 – E, Chapter 2 – Q
3	Chapter 2 – E, Chapter 2 - P
4	Chapter 3 – Q, Chapter 3 - E
5	Chapter 3 – P, Chapter 4 – Q
6	Chapter 4 – P, Chapter 5 – Q
7	Chapter 5 – E and P
8	Chapter 6 – Q, E, and P
9	Chapter 7 – Q, E, and P
10	Chapter 8 – Q, E, and P
11	Chapter 9 – Q, E, and P
12	Chapter 10 – Q, E, and P
13	Chapter 11 - Q, E, and P
14	Chapter 12 – Q, E, and P
15	Chapter 13 – Q, E, and P
16	Review

**INTRODUCTION TO FINANCIAL ACCOUNTING
INTRODUCTION TO MANAGERIAL ACCOUNTING
ACCT 225 AND ACCT 226
OBJECTIVES**

- A basic perspective of financial and managerial accounting.
- Accruals vs. cash flows.
- Financial Statement Knowledge - income statement, balance sheet and statement of cash flows.
 - How each statement is set up.
 - The subsections in each statement.
 - The accounts in each subsection and what they mean.
 - How the statements relate to each other.
 - Merchandising and Manufacturing companies.
 - Recognition vs. Disclosure.
- Concepts of Measurement.
 - Historical cost.
 - Fair value.
 - Replacement Cost.
 - Net Realizable Value.
 - Book Value.
- Basic financial statement analysis of performance and positions. Fundamental ratio analysis would be included.
- Impact of a financial decision on budgeted financial statements.
- Accrual Based Accounting.
- Cost Behavior patterns - fixed, variable, and mixed.
- Full absorption and variable costing income statements.
- Cost-Volume-Profit Analysis and Segment Reporting, including Residual Income.
- Master Budgeting.
- Flexible Budgeting and Variance Analysis.
- Differential Cost Analysis.

UNIVERSITY OF SOUTH CAROLINA at LANCASTER

General Education Goals

General education is the set of fundamental skills (reading, writing, reasoning, and oral communication), the knowledge, and the capacity for thought needed to pursue further learning, to succeed in chosen career fields, and to assume the responsibilities of informed and enlightened citizenship.

Communication Skills

USC Lancaster helps its students read effectively and attain a basic familiarity with the basic texts of Western and other cultures. In the area of writing skills, USC Lancaster students work to develop the ability to write effectively for both academic and professional audiences. In addition, USC Lancaster helps its students learn to listen critically and speak effectively before a group.

Critical Thinking

USC Lancaster helps its students acquire analytical reasoning abilities and exercise informed value judgments. USC Lancaster students also work to develop mathematical and / or computational skill.

Cultural Literacy

USC Lancaster strives to give its students an understanding of the history and culture of Western civilization as well as provide some exposure to other cultures. USC Lancaster also recognizes the centrality of science and technology to modern culture; therefore, the USC Lancaster student also is offered opportunities to increase his/her understanding and familiarity in these crucial subject areas.

Student Development

USC Lancaster supports the intellectual, personal, physical, and social development of students, in recognition of the critical interdependency of all these areas. By providing opportunities for productive interaction with students, faculty, and staff, USC Lancaster helps students develop a spirit of curiosity, integrity, and confidence in planning and pursuing academic, career, and personal goals.

USC LANCASTER

FALL 2008 Academic Calendar

	Fall	Fall I	Fall II
Registration	August 18 & 19	August 18 & 19	October 14 & 15
Classes Begin	August 21	August 21	October 21
Last day to apply for December graduation BAIS or BLS	August 22		
Last day to register, change schedule, or drop a class without a grade of "W"	August 27	August 25	October 22
Labor Day Holiday (no classes)	September 1	September 1	NA
Last day to apply for December graduation – not BAIS or BLS	September 11	September 11	NA
Last day to drop a course or withdraw without a grade of "WF"	October 3	September 12	November 11
Fall Break (no classes)	October 9 & 10	October 9 & 10	NA
Election day (no classes)	November 4		November 4
Thanksgiving Holiday (no classes)	November 26 – 28	NA	November 26 – 28
Last day of classes	December 5	October 13	December 11

Reading Day	December 6	NA	December 12
Final Exams	December 8 – 16	October 14 & 15	December 15 & 16
Grades Due	December 19	October 20	December 19