



ACCT 2301.101CL
Principles of Financial Accounting
Fall 2021 Course

Instructor:

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Location: TVB 1418
Time: T/Th 9:30 – 10:50AM

Student/Office Hours and Location:

Tuesdays and Thursdays: 9:00AM – 9:30AM and 12:30PM – 2:15PM on campus
Mondays/Wednesdays 3:00 – 4:30PM - on Bb Collaborate or Microsoft Collaborate

Required Textbook:

1. Accounting - Warren, Reeve, Duchac, - Cengage Publishing Co.; 26th edition.
2. Working Papers by Warren, Reeve, Duchac, 26th edition (Optional)

Textbook Purchasing Statement:

A student attending College of the Mainland is not under any obligation to purchase a textbook from the college-affiliated bookstore. The same textbook may also be available from an independent retailer, including an online retailer.

Course Description:

This course is an introduction to the fundamental concepts of financial accounting as prescribed by the U.S. generally accepted accounting principles (GAAP) as applied to transactions and events that affect business organizations. Students will examine the procedures and systems to accumulate, analyze, measure, and record financial transactions. Students will use recorded financial information to prepare a balance sheet, income statement, statement of cash flows, and statement of shareholders' equity to communicate the business entity's results of operations and financial position to users of financial information who are external to the company. Students will study the nature of assets, liabilities, and owners' equity while learning to use reported financial information for purposes of making decisions about the company. Students will be exposed to International Financial Reporting Standards (IFRS).

Course requirements:

1. The student will correctly respond in writing to the total of 12 objectives, and quantitative - problem exams given throughout the semester. The exams will be taken online without the use of books or class notes unless otherwise specified. The student's response will demonstrate his/her proficiency in the course material.
The quizzes will address **Core Objectives: Empirical and Quantitative Skills and Critical Thinking Skills.**
2. The student will complete 100% of the problem assignments from the Accounting text. These assignments are due at the beginning of the class on the date assigned.
3. Accounting Lab (ACLB 2010 & 2020):

The student will complete 8 to 12 problems and cases CengageNOWv2 software. The student will analyze the case facts given and design an algorithm (or complete a template) to produce the information necessary to satisfy the accounting application. These can be completed in the Business / Accounting lab in T-1324 or at home. The instructor will issue the weekly lab assignments to the class and grade the assignments. The directions to complete the lab assignments will be provided by the instructor (and grading will be done in accordance with the instructor's specifications). Lab assignments are 20% of your course grade.

The student will also complete 12 homework assignments throughout the semester. The student will read the instructions for the homework question in each chapter and provide answers on CengageNOWv2 software.

NOTE: No passing grade can be awarded in the course if the student fails to complete the minimum number of Lab and homework assignments. You will not be allowed to take the exam on a chapter if the related lab and homework assignment for that chapter is not completed first. A grade of zero will be awarded on that missed exam.

The student may also use the lab at other times when the facilities are scheduled as open lab time.

Determination of Course Grade/Detailed Grading Formula:

1. The final grade will be based on the quizzes given during the semester and completion of the minimum number of Lab and homework assignments.

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| (a) Chapter Quizzes (100 points each): | 60% of grade |
| (b) Lab assignments | 20% of grade |
| (c) Homework assignments: | 20% of grade |

Grading Scale:

The following grade scale will be used:

Letter Grade	Final Average in Percent
A	= 90 – 100
B	= 80 – 89
C	= 70 – 79
D	= 60 – 69
F	= 59 – below

Make-Up Policy:

1. As a general policy, no make-up exams or quizzes will be given since the student is provided an adequate window of opportunity to complete all course work.
2. Any make-up exams will be allowed by the instructor **only under extenuating circumstances and at the specific request of the student.**

Attendance Policy:

Roll will be taken in each class period (only if this class is scheduled to be face to face) and 100% attendance is expected. If you are taking this class online, you are expected to log into Blackboard at least 4 times a week. Those students, who in the instructor's judgment miss enough class to prevent successful completion of this course, may be withdrawn from the course. Otherwise, as stated in the College catalog, it will be the responsibility of the students themselves to withdraw from the course prior to the W-Day December 2nd deadline if they elect to do so, in order to assure a grade of "W" rather than a grade of "F".

Communicating with your instructor:

ALL electronic communication with the instructor must be through your COM email. Due to FERPA restrictions, faculty cannot share any information about performance in the class through other electronic means. (Faculty may add additional statements requiring monitoring and communication expectations via Blackboard or other LMS).

Core Objectives: Students successfully completing this course will demonstrate competency in the following Core Objectives. The Core Objectives mandated for this course are:

1. Critical Thinking Skills: To include creative thinking, innovation, inquiry, and analysis, evaluation, and synthesis of information.
2. Communication Skills: To include effective written, oral, and visual communication.
3. Empirical and Quantitative Skills: To include the manipulation and analysis of numerical data or observable facts resulting in informed conclusions
4. Social Responsibility: To include intercultural competency, knowledge of civic responsibility, and the ability to engage effectively in regional, national, and global communities.

Student Learner Outcomes	Maps to Core Objective	Assessed via this Assignment
1. Use basic accounting terminology and the assumptions, principles, and constraints of the accounting environment.	Social Responsibility	Exam 1 that covers chapter 1
2. Identify the difference between accrual and cash basis accounting.	Empirical and Quantitative Skills	Exam 1 and 2 that includes chapters 2, 3 and 4

3. Analyze and record business events in accordance with the U.S. generally accepted accounting principles (GAAP).	Critical Thinking	Exam, homework assignment that includes chapters 1, 2
4. Prepare adjusting entries and close the general ledger.	Empirical and Quantitative Skills	Exam that includes chapter 4
5. Prepare financial statements in an appropriate U.S. GAAP format, including the following: income statement, balance sheet, statement of cash flows, and statement of shareholders' equity.	Communication Skills - written	Lab Assignment – Chapter 1
6. Analyze and interpret financial statements using financial analysis techniques.	Critical Thinking	Exam that includes chapter 9
7. Describe the conceptual differences between International Financial Reporting Standards and U.S. generally accepted accounting principles.	Social Responsibility	Lab assignment - Chapter 1

Academic Dishonesty: Any incident of academic dishonesty will be dealt with in accordance with college policy and the Student Handbook. Academic dishonesty – such as cheating on exams is an extremely serious offense and will result in a **grade of zero** on that exam and the student will be referred to the Office of Student Conduct for the appropriate disciplinary action.

Plagiarism:

Plagiarism is the practice of taking someone else's work or ideas and passing them off as one's own.

Plagiarism is a very serious offense. Plagiarism includes paraphrasing someone else's words without giving a proper citation, copying directly from a website and pasting it into your paper, using someone else's words without quotation marks. Any assignment containing any plagiarized material will receive a **grade of zero** and the student will be referred to the Office of Student Conduct for the appropriate disciplinary action.

Link(s) to resource(s) about ways to avoid plagiarism:

<http://en.writecheck.com/ways-to-avoid-plagiarism/>

Student Concerns/Questions Statement:

If you have any questions or concerns about any aspect of this course, please contact me using the contact information previously provided. If, after discussing your concern with me, you continue to have questions, please contact the department chair, Mr. David Knopp at 409-933-8259 or dknopp@com.edu.

Class Schedule (Course Outline)

Course Outline: “The Class Schedule (Course Outline)” identifies a detailed list of what is expected of the student in class versus away from class, for each week of the semester. The Class Schedule is in the rear of this syllabus.

NOTE: Students should read each chapter & work on all suggested exercises and problems before class. Exercises and problems will be worked in class along with questions to be discussed if time allows.

Net tutor: Use the following link for help with online tutoring - <https://www.com.edu/tutoring/online-tutoring>

Tentative Semester Schedule

Week	CHAPTER	LECTURE AND HOMEWORK	LAB ASSIGNMENT	EXAM	DUE DATES
1	Read the syllabus, familiarize yourself with CengageNOWv2	Chapter 1 PPT			09/18
2	1	PR1.1B	PR 1.2B	Chapter Exam	09/18
3	2	Chapter PowerPoint & PR2.2B	PR 2.3B	Chapter Exam	09/18
4	3	Chapter PowerPoint, PR 3.3B	PR 3.5B	Chapter Exam	09/18 – All work for chapters 1, 2 3 due
5 & 6	4	PR 4.4B	PR 4.1B	Chapter Exam	10/16
6 & 7	5	Chapter PowerPoint & PR 5.2B	PR 5.1B	Chapter Exam	10/16
8	6	Chapter PowerPoint & PR6.1B	PR 6.6B	Chapter Exam	10/16 All work for chapters 4, 5 6 due
9	7	Chapter PowerPoint & PR 7.2B	PR 7.1B	Chapter Exam	11/13
10 & 11	8	Chapter PowerPoint & PR 8.2B	PR -8.4B	Chapter Exam	11/13

11 & 12	9	Chapter PowerPoint & PR 9.1B	PR 9.2B	Chapter Exam	11/13 All work for chapters 7, 8,9 due
13	10	Chapter PowerPoint & PR 10.3B	PR 22-2B	Chapter Exam	12/07
14	10	Chapter PowerPoint & PR 23-1A	PR 10.2B	Chapter Exam	12/07
15	11	Chapter PowerPoint & PR 11.3B	PR 11.2B	Chapter Exam	12/07
16	12	Chapter PowerPoint & PR 12.5B		Chapter Exam	12/07 ALL COURSE WORK DUE AT 11:PM

Legend: PR denotes Problem from the end of the chapter.

Institutional Policies and Guidelines

Grade Appeal Process: Concerns about the accuracy of grades should first be discussed with the instructor. A request for a change of grade is a formal request and must be made within six months of the grade assignment. Directions for filing an appeal can be found in the student handbook. <https://build.com.edu/uploads/sitecontent/files/student-services/Student_Handbook_2019-2020v5.pdf. An appeal will not be considered because of general dissatisfaction with a grade, penalty, or outcome of a course. Disagreement with the instructor's professional judgment of the quality of the student's work and performance is also not an admissible basis for a grade appeal. https://build.com.edu/uploads/sitecontent/files/student-services/Student_Handbook_2019-2020v5.pdf

Academic Success & Support Services: College of the Mainland is committed to providing students the necessary support and tools for success in their college careers. Support is offered through our Tutoring Services, Library, Counseling, and through Student Services. Please discuss any concerns with your faculty or an advisor.

ADA Statement: Any student with a documented disability needing academic accommodations is requested to contact Holly Bankston at 409-933-8520 or hbankston@com.edu. The Office of Services for Students with Disabilities is in the Student Success Center.

Counseling Statement: Any student needing counseling services is requested to please contact Holly Bankston in the student success center at 409-933-8520 or hbankston@com.edu. Counseling services are available on campus in the student center for free and students can also email counseling@com.edu to set up their appointment. Appointments are strongly encouraged; however, some concerns may be addressed on a walk-in basis.

Textbook Purchasing Statement: A student attending College of the Mainland is not under any obligation to purchase a textbook from the college-affiliated bookstore. The same textbook may also be available from an independent retailer, including an online retailer.

Withdrawal Policy: Students may withdraw from this course for any reason prior to the last eligible day for a “W” grade. Before withdrawing students should speak with the instructor and consult an advisor. Students are permitted to withdraw only six times during their college career by state law. The last date to withdraw from the 1st 8-week session is October 6. The last date to withdraw from the 16-week session is November 19. The last date to withdraw for the 2nd 8-week session is December 2.

FN Grading: The FN grade is issued in cases of failure due to a lack of attendance, as determined by the instructor. The FN grade may be issued for cases in which the student ceases or fails to attend class, submit assignments, or participate in required capacities, and for which the student has failed to withdraw. The issuing of the FN grade is at the discretion of the instructor. The last date of attendance should be documented for submission of an FN grade.

Early Alert Program: The Student Success Center at College of the Mainland has implemented an Early Alert Program because student success and retention are very important to us. I have been asked to refer students to the program throughout the semester if they are having difficulty completing assignments or have poor attendance. If you are referred to the Early Alert Program you will be contacted by someone in the Student Success Center who will schedule a meeting with you to see what assistance they can offer in order for you to meet your academic goals.

COVID-19 Statement: All students, faculty, and staff are expected to familiarize themselves with materials and information contained on the College of the Mainland’s Coronavirus Information site at www.com.edu/coronavirus. Students are required to watch a training video, complete the self-screening, and acknowledge the safety guidance at: www.com.edu/selfscreen. In addition, students, faculty, and staff must perform a self-screening prior to each campus visit. Finally, students, faculty, or staff who have had symptoms of COVID-19, received a positive test for COVID-19, or have had close contact with an individual infected with COVID-19 must complete the self-report tool.