

**NORTHEAST TEXAS COMMUNITY COLLEGE**  
**ACCT 2301**  
**Principles of Accounting I Online**  
**Summer 2017**

*Professor: Heidi Wooten, CPA*  
Business Technology Building  
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### **COURSE DESCRIPTION**

Three hours credit. Principles of Accounting 1 is a study of accounting concepts and their application in transaction analysis and financial statement preparation and asset and equity accounting in proprietorships and corporations. Emphasis is on the accounting cycle for service and merchandising enterprises. Three hours of class each week.

### **TEACHING METHODS/STUDENT RESPONSIBILITIES**

- *Remember, this is an online course and it is crucial for you to keep up with all readings and assignments in order to be successful in this course.*
- *All homework assignments and discussions must be completed and submitted prior to the due date or will not be accepted. Late work is not accepted as the answers to all homework assignments will be provided within 24 hours of the original due date.*
- *Remember, this is a summer course and we will move through the course material very quickly. It is imperative that you do not get behind as it will make it very difficult to catch up given the short semester.*
- *Please check the NTCC calendar for the last date to withdraw from this course with a grade of "W." If you have chosen not to complete the course requirements and are planning on withdrawing, you must do so by this date or you will receive a course grade of "F."*

### **TEXTBOOKS**

Financial and Managerial Accounting, by Warren, 13th ed. Publisher: Cengage ISBN Number: 978-1-285-86882-0

**EVALUATION & GRADING CRITERIA**—*See Blackboard for specific assignment/testing detail.*

<b>Midterm Exam</b>	<b>30%</b>
<b>Final Exam</b>	<b>30%</b>
<b>Project</b>	<b>20%</b>
<b>Discussions</b>	<b>10%</b>
<b>Homework</b>	<b><u>10%</u></b>

100%

## COURSE OBJECTIVES

- 1) Competent in defining the key terms used in accounting.
- 2) Competent in describing the accounting equation and its purpose.
- 3) Competent in demonstrating an understanding of the accounting cycle and its importance.
- 4) Competent in accounting for merchandising operations including purchases, discounts, and sales returns, and allowances.
- 5) Competent in understanding the process of adjusting and closing entries.
- 6) Competent in discussing the components of cash and preparing a bank reconciliation.
- 7) Competent in identifying accounting procedures for determining uncollectible accounts.
- 8) Competent in describing various inventory accounting methods.
- 9) Competent in describing plant asset accounting including depreciation.
- 10) Competent in contrasting differences in accounting for various legal forms or organizations.
- 11) Competent in analyzing components of the current liability section of the balance sheet.
- 12) Competent in preparing a balance sheet and income statement.

### **ADA Statement:**

*It is the policy of Northeast Texas Community College to provide reasonable accommodations for qualified individuals who are students with disabilities. This College will adhere to all applicable federal, state and local laws, regulations and guidelines with respect to providing reasonable accommodations as required to afford equal educational opportunity. It is the student's responsibility to arrange an appointment with a College counselor to obtain a Request for Accommodations form. For more information, please refer to the Northeast Texas Community College Catalog or Student Handbook.*

### **Academic Ethics:**

*Northeast Texas Community College may initiate disciplinary proceedings against a student accused of scholastic dishonesty. Scholastic dishonesty includes, but is not limited to, statements, acts, or omissions related to applications for enrollment or the award of a degree, and/or the submission as one's own work material that is not one's own. Scholastic dishonesty may involve, but is not limited to, one or more of the following acts: cheating, plagiarism, collusion, use of annotated texts or teacher's editions, and/or falsifying academic records. Any violations of the above will result in an F in the course.*

***Plagiarism** is defined as the appropriation of any person's work and the unacknowledged incorporation of that work in one's own work offered for credit.*

***Cheating** is defined to include the following: copying from another student's paper; using materials during a test not authorized by the person giving the test; collaborating with any other person during the test without permission; knowingly obtaining, using, buying, selling, transporting, or soliciting in whole or in part the content of test not yet administered; substituting for another student or permitting any other person to substitute for oneself; copying computer or Internet files, using someone else's work for assignments as if it were one's own, or any other dishonest means of attempting to fulfill the requirements of a course.*

***Collusion** is defined as the unauthorized collaboration with any person in preparing work offered for credit.*

