

Instructor Contact Information

Instructor: Heidi Anne Wooten, CPA
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Estimated Response Time to E-mail by Instructor: Within 24 hours
Office Hours: By appointment

Course Information

Course Code and Title: Principles of Accounting 1-ACCT 2301
Credit Hours: 3
Format: Online
Duration: June 10—July 11
Required Prerequisite Courses: None

Course Description

ACCT 2301 Principles of Accounting 1 (three semester hours)

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

Course Materials

Textbook:

Financial and Managerial Accounting, by Wild, 7th ed. Publisher: McGraw Hill
ISBN Number: 978-1-259-72670-3

Course Rationale

This course, Principles of Accounting 1, is an introduction to the study of financial accounting. Topics studied include accounting concepts and their application in transaction analysis, financial statement preparation and asset and equity accounting in proprietorships and corporations. The accounting cycle for service and merchandising enterprises is emphasized.

Course Objectives

Upon successful completion of Accounting 2301, students will be:

- 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.

Summary of Course Assignments

Objectives will be achieved and demonstrated through the following course assignments:

Assignments	# of Assignments
Exams	2
Discussion Question	5
Chapter Assignments	See course schedule
Project	1

Grading System and Scale

Grades will be posted in our Blackboard course site as soon as they are ready for distribution. The final grade is based on the computations listed below.

Assignments	Number of Assignments	Total Points
Exams	2	500
Project	1	200
Discussion Questions	5	100
Chapter Assignments (BB)	See course schedule	200
Total	--	100%

Final Grade Scale:

900 and above = A
800-899 = B
700-799 = C
600-699 = D
Below 600=F



General Information

Several elements are essential for your success in this course. You will need to understand these fully prior to starting the course:

1. All online courses require extensive engagement (with other students, the instructor, and the course materials) as well as timely completion of assignments. Many assignments are due weekly. Thus, keeping up with the schedule is essential to your success. Your personal schedule must allow you to keep up with the due dates for the readings and other assignments. Late work is not allowed in this course, so you must plan your schedule carefully.
2. You must have continuous access to a working and dependable computer and Internet provider.
3. **The following study sequence will maximize your chances for mastering each lesson and exceling on the exams in this course:**
 - 1) Read the lesson overview and learning objectives.
 - 2) Read assigned material in the textbook or ebook.
 - 3) Review the learning objectives.
 - 4) Review the powerpoint and take notes as needed (i.e., connected to lesson objectives.)
 - 5) Complete and submit Blackboard Homework assignments. **These will add points to your course grade.**
 - 6) Be sure to participate in the Discussion Questions. **These will add points to your course grade.**
 - 7) **Complete the exams and project. These are 700 points toward your final course grade.**
 - 8) Be sure to contact your instructor when you have questions or need help.
4. **For all learning activities and resource videos please use Internet Explorer or Microsoft Edge as these browsers support Flash Player which is required to view these resources. If you are using a Mac, please use the Firefox browser.**

Course Policies

Communication:

- Via NTCC e-mail address (preferred)
- Via Blackboard course site
- Via Instructor Cell Phone

I will check all of these regularly..

Attendance:

NTCC's online attendance policy will be followed.

Academic Honesty:

- ***“Students are expected to complete course work in an honest manner, using their intellects and resources designated as allowable by the course instructor. For this course, all exams will be online and you can use your textbook and course materials during the exams. You may not use other websites or collaborate with your classmates. For security purposes, you will be required to download a lockdown browser on your computer prior to testing so that you may not visit any other websites while taking your exams.***
- ***NTCC upholds the highest standards of academic integrity. This course will follow the NTCC Academic Honesty policy stated in the Student Handbook for any and all violations of academic integrity. If any plagiarism occurs in the course—on assignments, discussions, or course project—an F will be given for the final course grade. For your convenience the NTCC academic ethics policy is listed below.***

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.

Students Who Have Disabilities:

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.

Course Assignment Procedures

Assessment/Evaluation and Grading:

There will be 2 exams, 1 project, 6 discussion questions, and exercises and problems for each chapter. These graded items will be completed according to the course schedule in Blackboard.

Exams:

The midterm exam will consist of 50 multiple-choice questions and you will have 2 hours to complete it. The final exam will consist of 36 multiple-choice questions and you will have 1.5 hours to complete it. No exam grades will be dropped. Please see the course schedule attached to this syllabus for specific dates. ***For security purposes, you will be required to download a lockdown browser on your computer prior to testing so that you may not visit any other websites while taking your exam.***

Project:

The objective of this project is to use class material to examine and analyze the financial statements of a U.S based company.

Step 1: Choose a U.S. based company that you are interest in learning about. Please email me at hwooten@ntcc.edu for approval before beginning this project. Any papers submitted without prior approval will not be graded and will receive a grade of zero.

Step 2: Once you have selected a country and have approval, visit the company's website and print the most recent annual report (also known as the 10K). This can be found in the company's investor relations page of the website.

Step 3: Prepare a 2 page executive summary addressing the following questions:

- 1) Describe the industry and its outlook and summarize the company's future plans.
- 2) Identify the type of fiscal year that the company uses. Do you think the year-end corresponds to the company's natural business year?

- 3) Find the company's balance sheet. From the asset accounts and liability accounts, find 4 examples of accounts that might have been related to an adjusting entry at the end of the year. For each example, tell whether it is a deferral or an accrual and suggest an income statement account that might be associated with it.
- 4) Find the summary of significant accounting policies that appears following the financial statements. In these policies, find examples of the application of going concern and accrual accounting. Explain your choices of examples.
- 5) Find the company's income statement. Is the format most like a single-step or multi-step format? Determine gross profit, income from operations, and net income for the last 2 years.
- 6) What are the topics of the notes to the financial statements? (Choose 3 to discuss)

Step 5: Summarize what you have learned by evaluating your company's annual report.

Please remember that this paper should be your own work—plagiarism (taking someone else's work or ideas and passing them off as one's own) will not be tolerated. Copying from another source and using block quotations from another source is not representative of your own work. There is no need to cite within the paper, but make sure and include a works cited page at the end. Failure to include citations and references detailing where you found your material will result in an F.

Please review the college policy and the course syllabus for details regarding academic honesty.

This final project is worth 200 points toward your final grade and is due during the last week of the course (see specific due date in BB). Late projects will receive a 10% point deduction for each day late up to 3 days. After that, no projects will be accepted.

Your project will be graded on the following criteria:

- thorough and effective analysis of financial data
- thorough delivery of findings
- thorough responses to specific questions
- grammar and formatting.

Rubric can be found on last page of this syllabus.

Online Discussion Questions:

You have 5 online discussion questions for this course. Points for these range between 15-20 points for a total of 100 potential points toward your final grade. Specific due dates are at the end of this syllabus and within BB. Each discussion question direct response should have a minimum of 75 words and each of the 2 required peer replies should have a minimum of 50 words.

Chapter Assignments:

There are 9 chapter assignments that are to be completed in Blackboard. Points for these assignments range between 20-25 points and make up 200 points toward your final grade. The assignments can be submitted for credit no later than the assigned due date at midnight. **No late work will be accepted.** See course schedule below for specifics.

Late Work Policy:

Please allow yourself an appropriate amount of time to complete the coursework. Students who wait until the last minute often miss the deadline and then cannot receive credit for their work. All due dates for the entire course are included with this syllabus so you can work as far ahead as you would like. Please understand that I must adhere to this policy for all students so exceptions will not be made.

Final Grades:

Your final course grade will be based solely upon the percentage scale included in this syllabus. There are NO extra credit opportunities. In addition, there are no “retakes” for any assignments or exams. The scores that you receive on your original submissions will be what is counted toward your final grade. Please understand that I must adhere to this grading policy for all students so exceptions will not be made.

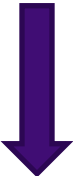


COURSE ASSIGNMENTS/SCHEDULE (SUBJECT TO CHANGE BY INSTRUCTOR)

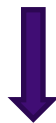
Please note that this course moves very quickly as this is a summer term. Make sure you don't get behind as it is very difficult to catch up!

Each week you will have more than one assignment due—remember no late work will be accepted per the course policies.

Chapter	Assignment	Points Available	Due Date
1	<ul style="list-style-type: none"> • Read Chapter 1 • Work and submit the following exercises & problems from the end of the chapter: <ul style="list-style-type: none"> ○ EX 1-7 ○ EX 1-22 ○ PR 1-3A ○ PR 1-4A ○ PR 1-5A • Respond to the Discussion Question 	25	<u>Ch.'s 1 & 2 & Discussion Questions</u> <u>Due Saturday, June 15 (Midnight)</u>
2	<ul style="list-style-type: none"> • Read Chapter 2. • Work and submit the following problems from the end of the chapter: <ul style="list-style-type: none"> ○ EX 2-1 ○ EX 2-4 ○ EX 2-7 ○ PR 2-1A ○ PR 2-3A • Respond to Discussion Question 	25	
		20	

<p>3</p>	<ul style="list-style-type: none"> • Read Chapter 3. • Work and submit the following problems from the end of the chapter: <ul style="list-style-type: none"> ○ EX 3-6 ○ PR 3-3A ○ PR 3-5A ○ PR 3-7A • No Discussion Question. 	<p>25</p>	<p><u>Ch.'s 3 & 5 Due</u> Tuesday, June 18th (Midnight)</p>
<p>5</p>	<ul style="list-style-type: none"> • Read Chapter 5. • Work and submit the following problems from the end of the chapter: <ul style="list-style-type: none"> ○ EX 5-7 ○ EX 5-8 ○ EX 5-9 ○ PR 5-1A ○ PR 5-2A ○ PR 5-3A ○ PR 5-4A • No Discussion Question 	<p>25</p>	
<p>7</p>	<ul style="list-style-type: none"> • Read Chapter 7. • Work and submit the following problems from the end of the chapter: <ul style="list-style-type: none"> ○ EX 7-2 ○ EX 7-4 ○ EX 7-5 ○ EX 7-7 ○ PR 7-1A ○ PR 7-2A ○ PR7-3B • Respond to Discussion Question 	<p>25</p>	<p><u>Ch. 7 & Discussion Question</u> <u>Due</u> Saturday, June 22nd (Midnight)</p>
<p>MIDTERM EXAM</p>	<p><i>Midterm (Chapters 1, 2, 3, 5, & 7)</i></p> 	<p>250</p>	<p>Monday, June 24th --- Thursday, June 27th (Midnight)</p>

8	<ul style="list-style-type: none"> • Read Chapter 8. • Work and submit the following problems from the end of the chapter: <ul style="list-style-type: none"> ○ EX 8-4 ○ EX 8-5 ○ EX 8-6 ○ EX 8-8 ○ EX 8-9 ○ EX 8-10 ○ PR 8-1A ○ PR 8-6A • No Discussion Question 	20	<u>Ch.'s 8 & 9 & Discussion Questions</u> <u>Due Saturday, June 29th (Midnight)</u>
9	<ul style="list-style-type: none"> • Read Chapter 9. • Work and submit the following problems from the end of the chapter: <ul style="list-style-type: none"> ○ EX 9-3 ○ EX 9-4 ○ PR 9-2A • No Discussion Question 	20	
10	<ul style="list-style-type: none"> • Read Chapter 10. • Work and submit the following problems from the end of the chapter: <ul style="list-style-type: none"> ○ EX 10-3 ○ EX 10-7 ○ PR 10-1A ○ PR 10-2A ○ PR 10-3A • Respond to Discussion Question 	20	<u>10 & 11 & Discussion Question</u> <u>Due Tuesday, July 2nd (Midnight)</u>
11	<ul style="list-style-type: none"> • Read Chapter 11. • Work and submit the following problems from the end of the chapter: <ul style="list-style-type: none"> ○ EX 11-2 ○ EX 11-4 ○ EX 11-11 ○ PR 11-2A ○ PR 11-4A • Respond to Discussion Question 	20	



Project	<i>Project Due in BB</i>	200	Due Friday, July 5 th (Midnight)
FINAL EXAM	<i>Final Exam (Chapters 8, 9, 10 & 11)</i>	250	Friday, July 5 th ---- Monday, July 8 th (Midnight)



ACCT 2301 Principles of Accounting 1 Paper Rubric

Goal – Students will be able to demonstrate competency in the area of financial accounting.

Performance Criteria	Below Expectations	Meets Expectations	Exceeds Expectations	Score
Effective introduction to the selected macroeconomic topic	Student does not provide background information relevant to the chosen financial accounting topic and no introductory data to support selection.	Student adequately introduces the chosen company, provides background information	Student adequately introduces the chosen topic, provides background information, and introductory data to support selection	10
Critically analyze the chosen company's financial data	Student does not perform critical analysis of financials and does not answer all questions	Student correctly analyzes the financials and addresses some of the specific questions	Student correctly and critically analyzes the financial statements as well as provides a detailed discussion	25
Chosen topic reflective of course curriculum	Student report did not reflect course curriculum	Student report correctly reflected course curriculum	Student report correctly reflected course curriculum and provided a detailed explanation of all questions as it reflects the course curriculum	25
Effective use of structure and grammar.	Numerous instances of improper spelling, punctuation, paragraph or sentence structure; meaning obscured.	Mostly proper spelling, punctuation, and paragraph and sentence structure	Proper spelling, punctuation, and paragraph and sentence structure.	20
References	References are not or mostly not presented.	Complete references are generally present.	Sources of presented evidence are clearly and fairly represented.	10
			TOTAL % SCORE	100