ACNT 1303 Introduction to Accounting
Section 63430 Registration Number 950713
Spring 2015
Course Dates: January 20th to March 19th, 2015

Course Information:
ACNT 1303 is a 3-hour course
Prerequisite: None

Course Description
A study of analyzing, classifying, and recording business transactions in a manual and computerized environment. Emphasis on understanding the complete accounting cycle and preparing financial statements, bank reconciliations, and payroll.

WHY STUDY ACCOUNTING?

Every day individuals make decisions that involve choosing between alternatives that have different expected outcomes. These decisions may be of an intimately personal, social, or economic nature, and often there is some doubt regarding which course of action should be taken to achieve the desired objective. This doubt, this uncertainty, can be reduced through the use of relevant information with the result that a rational, more informed decision is made.

Accounting, because it is the primary source of information on economic activity, provides a means for reducing this doubt in the minds of those charged with conducting such activity. Because it includes the production, exchange, and consumption of scarce resources, economic activity is found everywhere in our society. Accounting is nearly as extensive. Wherever economic resources are employed, an accounting is likely to be required to show what was accomplished, at what cost or sacrifice. This follows whether the resources are employed by individuals; employers; churches; some unit of local, state, or national government; or some other organization in which individuals are interested, such as the local hospital.

Thus it follows that the welfare of nearly every individual in our society is affected,
directly or indirectly, by accounting information. This is sufficient reason for maintaining that some knowledge of basic accounting is essential to every person who seeks to function intelligently and efficiently in our society.

**STUDENT LEARNING OUTCOMES**

Upon successful completion of this course, students should be able to:

Given a standard, double-entry based General Ledger system maintained on an accrual basis, you should be able to:

- **Analyze** common business **transactions** and determine the appropriate accounts to be debited or credited.
- **Journalize** the transactions by making an entry in the appropriate journal.
- **Post** the transactions data from the journals to the accounts in the ledgers.
- Prepare a **Trial Balance**.
- Recognize the need for **adjusting entries** and journalize and post the required adjustments.
- Prepare a multiple-step **income statement, statement of changes in owner’s equity**, classified **balance sheet** and **statement of cash flows**
- Journalize and post the **closing entries** at the end of the accounting period.

Using generally accepted accounting principles and procedures, you should be able to:

- Account for the purchase and sale of merchandise and determine the valuation of the merchandise inventory.
- Account for the acquisition, use, and disposition of property, plant, equipment, and intangible assets; including the computation of depreciation and amortization.
- Account for uncollectible accounts receivable and for the receipt or issuance of promissory notes and the related interest income or expense.
- Account for the use of internal controls over cash receipts and disbursements; including the use of a petty cash fund and preparation of a bank reconciliation.
- Calculate and account for the premium or discount on bonds and amortize the premium or discount over the life of the bond.
- Account for the equity of the owners in a business operated as a corporation.
**Evaluation Procedures**
Grade Determination will be based on the projected items listed below and any items assigned during the semester.

**Chapter Quizzes**
There are 13 chapter quizzes. Each quiz will be available after the due date of each Chapter assignment on McGraw-Hill. There is one attempt on each quiz. The due dates for each quiz will be located on the course website – ecampus.dcccd.edu.

**Homework Assignments**

**Projected Weight of Assignments**

- 5 Exams at 10% each = 50%
- 15 Homework Assignments at 3.33% each = 50%

**Grading Scale**
The grading system will be based on grades earned through the examinations and all other assignments.
- A (90% +) B (80-89.99%) C (70-79.99%) D (60-69.99%) F (59.99% & below)

All work must be completed and received by dictated deadlines on the website. Please do not procrastinate. Access the E-Campus by starting at the DCCCD home page at [www.dcccd.edu](http://www.dcccd.edu) and click on the E-Campus link.

**Late Work**
Any assignment or project that is turned in late will not be accepted.

**Email Communication**
Students are required to email the Professor through E-Campus, no exceptions. The Professor will delete any emails sent to him/her sent from a personal email address. The reason being is when a student sends an email thru E-Campus, the email tells the Professor what class the student is in and the name of the student.

The last day to drop with a grade of “W” is February 28, 2015

The certification (census) date is January 26th, 2015

**Academic Dishonesty**
Academic honesty is expected, and integrity is valued in the Dallas County Community Colleges. Scholastic dishonesty is a violation of the Code of Student Conduct. Scholastic dishonesty includes, but is not limited to, cheating on a test, plagiarism, and collusion. As a college student, you are considered a responsible adult. Your enrollment indicates acceptance of the DCCCD Code of Student Conduct published in the DCCCD Catalog. More information is available at [https://www1.dcccd.edu/catalog/ss/code.cfm](https://www1.dcccd.edu/catalog/ss/code.cfm).
**Institution Policies**
Please visit [http://www.mountainviewcollege.edu/Academics/Documents/Institutional%20Policies.pdf](http://www.mountainviewcollege.edu/Academics/Documents/Institutional%20Policies.pdf) for a complete list of institutional policies (Stop Before You Drop; Withdrawal Policy; Repeating a Course; Financial Aid; Academic Dishonesty; Americans with Disabilities Act Statement; Religious Holidays; and Campus Emergency Operation Plan and Contingency Plan.).