PRINCIPLES OF FINANCIAL ACCOUNTING
ACCT- 2301- 63400
2016 Spring Semester
January 20, 2016 to May 12, 2016

Professor: Cencelia M. Pierre, CPA, MSA, MBA
Email: cpierre@dccc.edu
Office Phone Number: 214.860.8640
Office Number: W-219
Office Hours: 2:00 PM to 6:00 PM on Friday

Meeting Days & Time: MTWRFSU
Room Number: On-Line
Credit Hours: 3 Semester Credit Hours

Division: Career and Technology Education
Office Hours: 7:30 AM CST to 6:30 PM CST (Monday, Tuesday, Wednesday and Thursday)
7:30 AM CST to 5:00 PM CST (Friday)
Office Phone: 214.860.8848
Office Location: W-210

Course Description: This course is an introduction to the fundamental concepts of financial accounting as prescribed by 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 Pre-requisites: TSI met or exempt in math, or equivalent

Course Materials/Supplies Needed
Authors – Ferris and Wallace
Publisher: Cambridge Publishers
ISBN: 978-1-61853-040-0

Student website and materials for textbook:
Student Learning Outcomes:

- Apply generally accepted accounting principles (GAAP) in accounting for financial assets and liabilities including, but not limited to, short term financial assets, inventories, long-term assets, current liabilities, long-term liabilities and stockholder's equity
- Define and explain the implications of each of the basic assumptions, principles, and constraints underlying financial accounting
- Explain the accrual basis of accounting and its implications for reporting revenues and expenses in the income statement.
- Identify and provide examples for the implementation of basic internal control principles followed by companies to safeguard assets and enhance the accuracy and reliability of its accounting records.
- Analyze economic events affecting a business and describe their impact on financial statements.
- Explain the purpose of and describe the core components of the four basic financial statements (Balance Sheet, Income Statement, Statement of Retained Earnings, and Statement of Cash Flows).

Evaluation Procedures:
12 MBC Chapter Electronic Homework Assignments at 1.5% each equals 18%
Excel Comprehensive Accounting Project at 5%
Accounting Cycle Project at 10%
Three Regular Examinations at 11% each equals 33%
Comprehensive Final Exam at 34%

MBC Chapter Electronic Homework Assignments:
There are 12 MBC Chapter Electronic Homework Assignments. Each chapter is weighted at one and one-half percent of the overall grade. Each chapter has a different number of exercises and problems that are required to be submitted in MBC. Each student is required to purchase a permanent My Business Course Access Code. I will provide you a Registration Flyer in ecampus for each student to locate the homework on MBC. A student will fail the course automatically if he or she does not purchase a permanent access code regardless of his or her average. The purchase of a permanent access code does not guarantee a passing grade. The assignments are individual assignments. The answers to the assignments will be released after the due date. Late assignments are not accepted. NOTE: Chapter 10 and Appendix E are considered one chapter.

Excel Comprehensive Accounting Project:
This project will introduce you to some basic features of Microsoft Excel. Excel is the dominant market player in the spreadsheet market at this time and its use is a prerequisite to success in the current accounting (and business) job market. You will also be exposed to some advanced features of Excel to whet your appetite and encourage you to learn more about this software package that you will soon use on a daily basis. For those of you that are already "power" users of Excel, show me your creativity and expand on the requirements of this assignment. If you are new to Excel, I would begin by research free Microsoft Office Excel tutorial at Microsoft Office. You can utilize Microsoft Excel 2207, 2010, 2013 or 2016 either Excel for Word or Mac.

You might also consider if you are new to Excel to purchase an Excel textbook or Excel book at Half-Price Bookstore. It does not need to a new book or even the most up to date book. The goal is to get you familiar with basic excel functions with some advanced functions.
As you complete the project, make sure you utilize the extensive Help features of Excel. The most common questions I’m asked during the completion of this project can be found using the Help function. Please contact me only after you have attempted to answer the question yourself using the Help function, or by using a tutorial at Microsoft or even YouTube. This ability to "learn" the features of Excel and other Microsoft products will be invaluable as you develop into a business professional.

Accounting Cycle Project:
There is an accounting cycle for a corporation that must be completed by each student utilizing excel and according to Generally Accepted Accounting Principles (GAAP). The corporation will be a fictitious entity that will require you prepare journal entries, adjusting entries and closing entries over a period of three months. The project will also require the production of a 10 column worksheet and creating financial statements, such as an adjusted trial balance, Income Statement, Statement of Stockholders Equity, Statement of Financial Position and a Post-Closing Trial Balance utilizing excel.

Regular Examinations:
There are three regular examinations during the semester. These examinations will be taken on MBC. I recommend you attempt to take them without using your textbook to prepare for the final examination. The final examination will also not permit the use of a calculator. You are required to know basic mathematical functions to complete the examinations.

Comprehensive Final Exam:
The comprehensive final exam at the MVC Testing Center is mandatory and not optional. The examination is closed; books and notes will NOT be permitted. The final exam will be administered during the last class week according to the official final exam schedule published by Mountain View College. I will inform you of the exact dates the exam will be available with sufficient notice. The comprehensive final exam covers all course material and formulas covered in the textbooks and any other course material covered in the class. The final exam will consist of multiple-choice questions, short answer questions and problems. Textbooks and notes are not permitted on the final exam. The comprehensive final examination does not permit the use of a calculator. You are required to know basic mathematical functions to complete the course. The final exam cannot be taken early or later. There is not a make-up comprehensive final exam.

Any student who scores higher on the comprehensive final exam than one of the three regular exams may use a grade replacement. The grade replacement will allow you to replace only the lowest regular examination grade if you score higher on the comprehensive final examination.

Students must score a 50% or higher on the final exam to pass the course with a final letter grade of a ‘C’ or higher and with an overall average of a 70% or higher on all course work including the final. Any student who scores a 49.99 or less will receive no higher than a final letter grade of a ‘D’. However the student can also receive an ‘F’ if his or her overall average including the final exam grade is 59.99% and less.

Example: Student John Doe scored a 47 on the final exam and has an overall average of a 71% including the final. The highest letter grade Student John Doe can receive is a ‘D’.

Example: Student John Doe scored a 40 on the final and has an overall average of a 61% including the final. The highest letter grade Student John Doe can receive is a ‘D’.
Example: Student John Doe scored a 40 on the final exam and has an overall average of a 59% including the final. The highest grade Student John Doe can receive is a ‘F’.

**Grading Scale:**
There is not a curve or grading adjustment in the course. There is **NO** rounding of grades.

- 90% to 100% = A
- 80% to 89.9999% = B
- 70% to 79.9999% = C
- 60% to 69.9999% = D
- 59.9999% and below = F

**Do not ask for grades and do not state you need a certain grade or need to pass the course for any reason. Those reasons are not valid. There is not any extra credit assignments therefore do not ask for extra credit work.**

**Grade Protest:**
You must protest any grade result within two weeks of any work such as homework, projects and/or exams. There is no extension. If you do not protest any grade within two weeks after your grade has been submitted to you either on black board, MBC or in the classroom (such as distribution of exam grades); then the protest period is expired and your grade will not be changed after the expiration period.

**Instructor Attendance Policy:**
There is not an attendance policy for the course.

**Late Work Policy:** Late work is not accepted. You will receive an automatic zero (0) for not submitting any work by the due date. Completing the homework does not guarantee you a 100% on the assignments. The assignments are graded for accuracy.

**Makeup Exam Policy:** There are no make-up assignments for MBC, Projects, Exams and the Comprehensive Final Exam. The failure to submit MBC Homework and any other assignment will result in a zero (0) for the particular assignment.

**College Sponsored Events:** If you are in any College sponsored events in which the quizzes and final exam conflicts with activities such as a baseball game, a basketball game or some other college sponsored event you must inform me the first week of class. These are dates that are the same dates for the quizzes and comprehensive final exam. College sponsored events do not change or extend any dates for homework on MBC. I will need verification. You must notify me by January 28, 2016.

**Electronic Devices:** It is your responsibility to have access to the Internet. The college does not purchase Internet access for you to complete your work off campus. It is best to have a high speed Internet such as DSL, Cable or Fiber Optics. A dial up Internet connection will not be sufficient for the course.

**Classroom Electronic Devices:** Electronic devices are prohibited in the classroom. Students must power off mobile phones, laptops, iPads and any other electronic devices. Students will be asked to leave class in the event any device is activated during class such as a mobile phone ringing, a mobile phone sending and receiving text and other uses of electronic equipment. Students are required to
stow away all electronic equipment during class. Mountain View College police will escort any student who does not leave on his or her own after being requested to leave the classroom by the instructor. Students are permitted the use of a calculator.

**Certification Procedures:** To be certified for the course you are required to be registered on MBC prior to February 2, 2016 and participating in the class work on or before **February 2, 2016**. Participation in the course is submitting the required homework by the due date. Any student who is not registered on or before February 2, 2016 and/or not participating in the course will not be certified for the course. A student will not be certified if he or she is only registered on MBC but is not participating.

**Withdrawing from the Course:**
The withdraw date for this class is **April 14, 2016**. Each student is required to drop the course at his or her own discretion. I cannot drop you from the course.

**Academic Dishonesty:**
Students that caught plagiarizing an assignment will be subject to an “F” in the course and possible expulsion from the college.

*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.*

**Institution Policies:** Please visit [http://www.mountainviewcollege.edu/](http://www.mountainviewcollege.edu/).... For a complete list of institutional policies (Stop Before You Drop; Withdrawal Policy; Repeating a Course; Financial Aid; Academic Honesty; Americans with Disabilities Act Statement; Religious Holidays; and Campus Emergency Operation Plan and Contingency Plan)

**Course Topics Covered**

- **Chapter 1:** Financial Accounting and Business Decisions
- **Chapter 2:** Processing Accounting Information
- **Chapter 3:** Accrual Basis of Accounting
- **Chapter 4:** Understanding Financial Statements
- **Chapter 5:** Accounting for Merchandising Operations
- **Chapter 6:** Accounting for Inventory
- **Chapter 7:** Internal Controls and Cash
- **Chapter 8:** Accounting for Receivables
- **Chapter 9:** Accounting for Long-Lived Assets and Intangibles
- **Chapter 10:** Accounting for Liabilities and Appendix E Time Value of Money
- **Chapter 11:** Stockholders’ Equity
- **Chapter 12:** Statement of Cash Flows
As the instructor for this course, *I reserve the right to adjust this schedule in any way that serves the educational needs of the students enrolled in this course.* Schedule adjustments will be communicated either by verbal or written statement- Professor Pierre

<table>
<thead>
<tr>
<th>Dates:</th>
<th>Chapters Homework due</th>
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<tbody>
<tr>
<td>January 27, 2016</td>
<td>Chapter 02: Financial Accounting and Business Decisions</td>
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<tr>
<td>February 2, 2016</td>
<td>Certification Date for 2016SP-ACCT-2301-63002 Class</td>
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<tr>
<td>February 3, 2016</td>
<td>Chapter 03: Accrual Basis of Accounting</td>
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<td>February 10, 2016</td>
<td>Exam 1 – Chapters 01 to 03</td>
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<td>February 17, 2016</td>
<td>Chapter 04: Understanding Financial Statements</td>
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<td>February 24, 2016</td>
<td>Chapter 05: Accounting for Merchandising Inventory</td>
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<td>March 2, 2016</td>
<td>Chapter 06: Accounting for Inventory</td>
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<td>March 7, 2016</td>
<td>Chapter 07: Internal Control and Cash</td>
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<td>March 9, 2016</td>
<td>Exam 2 – Chapters 4, to 6</td>
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<td>March 14, 2016 to March 18, 2016</td>
<td>No Classes – Spring Break Holiday Week</td>
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<td>March 23, 2016</td>
<td>Chapter 08: Accounting for Receivables</td>
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<td>April 4, 2016</td>
<td>Chapter 09: Accounting for Long-Lived and Intangible Assets</td>
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<tr>
<td>April 10, 2016</td>
<td>Appendix E: Accounting for the Time Value of Money</td>
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<tr>
<td>April 11, 2016</td>
<td>Excel Comprehensive Accounting Project - Uploaded into Blackboard by 11:59 PM CST – April 10, 2016</td>
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<tr>
<td>April 13, 2016</td>
<td>Review for Exam 3</td>
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<tr>
<td>April 14, 2016</td>
<td>Last Class Day to Withdraw from class to receive a ‘W’ is April 14, 2016 – You must initiate this request on your own behalf.</td>
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<td>April 18, 2016</td>
<td>Exam 3 – Chapters 7, 8, 9 and 10</td>
</tr>
<tr>
<td>April 25, 2016</td>
<td>Chapter 11: Stockholders’ Equity</td>
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<tr>
<td>May 1, 2016</td>
<td>Accounting Cycle Project Due – Uploaded into Blackboard by 11:59 PM CST – Sunday May 1, 2016</td>
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<tr>
<td>May 2, 2016</td>
<td>Chapter 12: Statement of Cash Flows</td>
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<td>May 9, 2016 or May 12, 2016</td>
<td>Comprehensive Final Examination – (All Chapters – Date is either May 10, 2016 or May 12, 2015) Time is TBA</td>
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<tr>
<td>Institutional Policies</td>
<td>Mountain View College Syllabi Information</td>
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<td><strong>Stop Before You Drop</strong></td>
<td>For students who enrolled in college level courses for the first time in the Fall of 2007, Texas Education Code 51.907 limits the number of courses a student may drop. You may drop no more than 6 courses during your entire undergraduate career, unless the drop qualifies as an exception. Your campus counseling/advising center will give you more information on the allowable exceptions. Remember that once you have accumulated 6 non-exempt drops, you cannot drop any other courses with a “W.” Therefore, please exercise caution when dropping courses in any Texas Public Institution of higher learning, including all seven of the Dallas County Community Colleges. For more information, you may access: <a href="https://econnect.dcccd.edu/eConnect/droppingfacts.html">https://econnect.dcccd.edu/eConnect/droppingfacts.html</a></td>
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<td><strong>6Drop</strong></td>
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<td><strong>Withdraw Policy</strong></td>
<td>If you are unable to complete this course, it is your responsibility to withdraw formally. The withdrawal request must be received in the Registrar’s Office by the official drop date for this course (see Course Drop Date mentioned earlier in this syllabus). Failure to do so will result in your receiving a performance grade, usually an “F.” If you drop a class or withdraw from the college before the official drop/withdrawal deadline, you will receive a “W” (Withdraw) in each class dropped.</td>
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<td><strong>Repeating a Course</strong></td>
<td>Effective for Fall Semester 2005, the Dallas County Community Colleges will charge additional tuition to students registering the third or subsequent time for a course. This class may not be repeated for the third or subsequent time without paying the additional tuition. Third attempts include courses taken at any of the Dallas County Community Colleges since the Fall 2002 semester. More information is available at: <a href="http://www.dcccd.edu/pc/cost/3rdcrseattmpt/Pages/default.aspx">http://www.dcccd.edu/pc/cost/3rdcrseattmpt/Pages/default.aspx</a></td>
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<td><strong>Financial Aid</strong></td>
<td>Financial Aid will not be granted to students who have been certified as not attending by the certification date. In lecture classes, students must attend class prior to the certification date. Online students should follow the certification procedures as noted within the class syllabus. For certification dates, check with the division or FAO for further information. Students, who are not certified as beginning class, are responsible for any payments due as a result of non-certification, to include the dropping of courses. Students who are receiving any form of financial aid should check with the Financial Aid Office prior to withdrawing from classes. Withdrawals may affect your eligibility to receive further aid and could cause you to be in a position of repayment for the current semester. Students who fail to attend or participate after the drop date are also subject to this policy.</td>
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<td><strong>Financial Aid</strong></td>
<td>If you are receiving financial aid grants or loans, you must begin attendance in all classes. Do not drop or stop attending any class without consulting the Financial Aid Office. Changes in your enrollment level and failing grades may require that you repay financial aid funds.</td>
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<td><strong>Academic Dishonesty</strong></td>
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<td><strong>ADA Statement</strong></td>
<td>Mountain View College and the Office of Special Services are committed to upholding the laws and the spirit of Section 504 of the Rehabilitation Act of 1973 and the Americans with Disabilities Act (ADA) signed in 1990.</td>
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<td><strong>Religious Holidays</strong></td>
<td>Absences for observance of a religious holy day are excused. A student whose absence is excused to observe a religious holy day is allowed to take a make-up examination or complete an assignment within a reasonable time after the absence.</td>
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</table>
| Campus Emergency Operation Plan and Contingency Plan. | Mountain View College has developed policies and procedures for dealing with emergencies that may occur on campus. A synopsis of emergency procedures can be found at: [http://www.mountainviewcollege.edu/business/police/Pages/emergencyprocedureenglish.aspx](http://www.mountainviewcollege.edu/business/police/Pages/emergencyprocedureenglish.aspx).  

**Contingency Plan:** Mountain View College has developed an Instructional Contingency Plan for Temporary College Closing for On-Campus Courses. Please discuss this contingency plan with your instructor. For distance learning courses, your instructor will use email to contact students in the event of extended technology downtime. To assure work in the class continues, it is important for all students to have an accurate email address recorded in both eCampus and eConnect. |
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<td>Disclaimer Reserving Right to Change Syllabus</td>
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