Principles of Financial Accounting Syllabus
Eastfield College

Instructor Information
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Office Location: L319
Office Hours: MW 11:00 AM- 12:30 PM ~ TR 1-2:30 PM ~ F Virtual (email)
Division Office and Phone: 972-860-7159

Course Information
Course Title: Principles of Financial Accounting Syllabus
Course Number: ACCT 2161
Section Number: 49400
Semester/Year: Spring 2020
Credit Hours: 3
Class Meeting Time/Location: SMTWRFS via INET
Certification Date: 1/27/2020
Last Day to Withdraw: 2/26/19

Course Prerequisites
College level ready in Mathematics at the non-algebra or algebra levels.

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).
Student Learning Outcomes

These performance objectives are directly related to the student learning outcomes (SLOs). Given a standard, double-entry based general ledger system maintained on an accrual basis and using generally accepted accounting principles and procedures, during the class you will do the following:

1. Analyze the effect of transactions on the accounting equation and prepare basic financial statements.
2. Analyze, journalize, and post common business transactions, determining accounts to be debited or credited, and prepare an unadjusted trial balance.
3. Analyze adjustments and journalize and post adjusting entries and prepare an adjusted trial balance and basic financial statements.
5. Account for purchases and sales of merchandising businesses.
6. Determine the valuation of merchandise inventory.
7. Account for cash, including principles of internal control, petty cash, and bank reconciliation.
8. Account for uncollectible accounts receivable and for the receipt of promissory notes, including the related interest income.
10. Account for current liabilities, payroll, and the concept of contingent liabilities.
11. Analyze and account for the stockholders' equity of a corporation, including organization, capital stock transactions, and dividends.
12. Analyze and account for bonds payable transactions, including issuance, expense recognition, and redemption.
13. Prepare and analyze a statement of cash flows.
14. Use financial statement analysis to assess solvency and profitability of a business.

Required Course Materials

The bookstore will only sell the e-text version of textbook. If physical copy is needed, a printed copy can be ordered through the publisher's website after purchase. You will receive 24 to 48 hours to receive pin access on separate email. Cengage allows free access to the coursework and the textbook for a limited trial period.

Book Title: CengageNOW2 for Warren/Jones/Taylor's Financial & Managerial Accounting 15th Edition

ISBN: 9781337911962

Note: A student of this institution is not under any obligation to purchase a textbook from a university-affiliated bookstore. The same textbook may also be available from the publisher.
Graded Work

The tables below provide a summary of the graded work in this course and an explanation of how your final course grade will be calculated.

Summary of Graded Work

<table>
<thead>
<tr>
<th>Assignments</th>
<th>Points</th>
<th>Totals</th>
</tr>
</thead>
<tbody>
<tr>
<td>Syllabus Quiz</td>
<td>1 @ 8 points (bonus)</td>
<td>8 points</td>
</tr>
<tr>
<td>Chapter Overview</td>
<td>14 @ 8 points each</td>
<td>112 points</td>
</tr>
<tr>
<td>Homework</td>
<td>14 @ 8 points each</td>
<td>112 points</td>
</tr>
<tr>
<td>Non-Proctored Exams</td>
<td>3 @ 100 points each</td>
<td>160 points</td>
</tr>
<tr>
<td>Proctored Final Exam</td>
<td>1 @ 500 points each</td>
<td>500 points</td>
</tr>
</tbody>
</table>

**TOTAL: 1,032 points includes bonus points**

Final Grade

<table>
<thead>
<tr>
<th>Points</th>
<th>Percentages</th>
<th>Letter Grade</th>
</tr>
</thead>
<tbody>
<tr>
<td>900-1,000</td>
<td>90-100%</td>
<td>A</td>
</tr>
<tr>
<td>800-899</td>
<td>80-89%</td>
<td>B</td>
</tr>
<tr>
<td>700-799</td>
<td>70-79%</td>
<td>C</td>
</tr>
<tr>
<td>600-699</td>
<td>60-69%</td>
<td>D</td>
</tr>
<tr>
<td>0-599</td>
<td>0-59%</td>
<td>F</td>
</tr>
</tbody>
</table>

Description of Graded Work

**Homework:** The Fourteen (14) Homework Assignment (two are combined chapters) with one to three exercises and problems. You are allowed two “check my work” opportunities before submission. Remember to practice additional problems, completing homework doesn’t fully help to prepare for the final exam.

**Chapter Overview:** The Fourteen (14) Chapter Overviews. First complete the Pre-Quiz. Preview the Results. Click Improve Score and click Get More Help to locate the Video Learning Modules. Review and study the content, then repeat the quiz. More time is required to fully comprehend the chapter in this assignment. It is recommended to repeat the assessment more than one time, within the due date, in preparation for the final exam.

**Exams:** The Comprehensive Final Exam covers concepts according to the course schedule, which is outlined in detail on the course assignment sheet. The exam consists of mix of questions, including Multiple Choice, True and False, and Fill-in the blank Financial Statement problems.
Course Notes: Use all time allotted to complete/study assignments as some concepts may require more time on task. Students must complete Non-proctored Exams on their own schedule by the deadline. Exams are time sensitive so study accordingly! The Proctored Final Exam must be taken at EFC’s testing center as designated. More details, forthcoming. Makeup assignments or exam are not allowed, this includes reopening assignments for any reason.

Attendance and Your Final Grade
Students are required to spend a minimum of 48 total contact hours, that is six (6) hours a week in this course. This time equates to about 2-days within Cengage. Attendance is considered active participation in this course. Active participation validates a student for financial aid and warrants an earned letter grade. Attendance (time spent within the course) will affect your final course grade. This may include a lowered letter grade and retraction of all bonus points assigned.

Institutional Policies
Institutional Policies relating to this course can be accessed using the link below. These policies include information about tutoring, Disabilities Services, class drop and repeat options, Title IX, and more. Eastfield Institutional Policies (http://www.eastfieldcollege.edu/syllabipolicies)

Course Schedule

<table>
<thead>
<tr>
<th>ASSIGNMENT</th>
<th>TOPICS / READING</th>
<th>POSSIBLE POINT VALUE</th>
<th>POSSIBLE CUMMULATIVE POINTS</th>
<th>DUE DATES in CENGAGE 11:55PM</th>
</tr>
</thead>
<tbody>
<tr>
<td>Class Certification Requirements</td>
<td>Syllabus Quiz</td>
<td>8</td>
<td>8</td>
<td>12Noon 1/27</td>
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<tr>
<td>Chapter 1</td>
<td>Introduction to Accounting &amp; Business</td>
<td>16</td>
<td>24</td>
<td>1/22 1/24</td>
</tr>
<tr>
<td></td>
<td>• Chapter Overview</td>
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<td></td>
<td>• Homework</td>
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<tr>
<td>Chapter 2</td>
<td>Analyzing Transactions</td>
<td>16</td>
<td>40</td>
<td>1/26 1/28</td>
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<tr>
<td></td>
<td>• Chapter Overview</td>
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<td></td>
<td>• Homework</td>
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<tr>
<td>Chapter 3</td>
<td>The Adjusting Process</td>
<td>16</td>
<td>56</td>
<td>1/30 2/1</td>
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<td>• Chapter Overview</td>
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<td></td>
<td>• Homework</td>
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<tr>
<td>Chapter 4</td>
<td>Completing the Accounting Cycle</td>
<td>16</td>
<td>72</td>
<td>2/3 2/5</td>
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<tr>
<td></td>
<td>• Chapter Overview</td>
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<td>• Homework</td>
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<tr>
<td>Exam #1</td>
<td>Unit #1 - Chapters 1-4 (NON-PROCTORED)</td>
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<td>172</td>
<td>2/6</td>
</tr>
<tr>
<td>Chapter</td>
<td>Title</td>
<td>Sections</td>
<td>Pages</td>
<td>Dates</td>
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</tbody>
</table>
| **Chapter 5** | Accounting for a Merchandising Business | • Chapter Overview  
• Homework | 16 | 188 | 2/8  
2/10 |
| **Chapter 6** | Inventories | • Chapter Overview  
• Homework | 16 | 204 | 2/11  
2/12 |
| **Chapter 7** | Internal Controls & Cash | • Chapter Overview  
• Homework | 16 | 220 | 2/13  
2/14 |
| **Chapter 8** | Receivables | • Chapter Overview  
• Homework | 16 | 236 | 2/16  
2/18 |
| **Chapter 9** | Long-Term Assets: Fixed Assets and Intangible | • Chapter Overview  
• Homework | 16 | 252 | 2/20  
2/22 |
| **Exam #2** | Unit #2 - Chapters 5-9 (NON-PROCTORED) | 100 | 352 | 2/23 |
| **Chapter 10** | Liabilities: Current | • Chapter Overview  
• Homework | 16 | 368 | 2/24  
2/25 |
| **Chapter 11** | Liabilities: Longterm Installment Notes, Contingencies & Bonds Payable | • Chapter Overview  
• Homework | 16 | 384 | 2/26  
2/27 |
| **Chapter 12** | Corporations: Organization, Stock Transactions, and Dividends | • Chapter Overview  
• Homework | 16 | 400 | 2/29  
3/2 |
| **Chapter 13** | Statement of Cash Flows | • Chapter Overview  
• Homework | 16 | 416 | 3/4  
3/6 |
| **Chapter 14** | Financial Statement Analysis | • Chapter Overview  
• Homework | 16 | 432 | 3/8  
3/10 |
| **Exam #3** | Unit #3 - Chapters 10-14 (NON-PROCTORED) | 100 | 532 | 3/11 |
| **Proctored Final Exam** | Comprehensive Final Exam – Ch’s 1-14 PROCTORED ON CAMPUS Available 3/11 @8am – Due 3/12 @5pm | 500 | 1032 | 3/12 |

Includes Bonus Pts.
| arrive no later than 2:45pm on 3/12 |

The Instructor has the right to amend this syllabus

10/21/19 Version