Principles of Financial Accounting Syllabus
El Centro College

Instructor Information
Name:
DCCCD Email:
Office Phone:
Office Location:
Office Hours: To Be Announced
Division Office: BDPS, One Main Place, 11th Floor
Phone: (214) 860-2202

Course Information
Course Title: Principles of Financial Accounting
Course Number: ACCT 2301
Section Number:
Semester/Year: Spring 2020
Credit Hours: 3
Class Meeting Time/Location:
Certification Date: 2/03/2020
Last Day to Withdraw: 4/16/2020

Free in Person and On-line Tutoring
Contact the Downtown Student Learning Center at Contact Us@Downtown or ecclearningcenter@dcccd.edu
Location: Main Building A on the 3rd floor
Phone: 214-860-2133

Course Prerequisites
Recommended co-requisite: MATH 1324 Mathematics for Business & Social Science
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). (3 Lec.)

Student Learning Outcomes
Upon successful completion of this course, students will:

1. Use basic accounting terminology and the assumptions, principles, and constraints of the accounting environment.
2. Identify the difference between accrual and cash basis accounting.
3. Analyze and record business events in accordance with U.S. generally accepted accounting principles (GAAP).
4. Prepare adjusting entries and close the general ledger.
5. Prepare financial statements in an appropriate U.S. GAAP format, including the following: income statement, balance sheet, statement of cash flows, and statement of shareholders' equity.

Texas Core Objectives
The College defines essential knowledge and skills that students need to develop during their college experience. These general education competencies parallel the Texas Core Objectives for Student Learning. In this course, the activities you engage in will give you the opportunity to practice two or more of the following core competencies:

1. Critical Thinking Skills - to include creative thinking, innovation, inquiry, and analysis, evaluation and synthesis of information
2. **Communication Skills** - to include effective development, interpretation, and expression of ideas through written, oral, and visual communication

3. **Empirical and Quantitative Skills** - to include the manipulation and analysis of numerical data or observable facts resulting in informed conclusions

4. **Teamwork** - to include the ability to consider different points of view and to work effectively with others to support a shared purpose or goal

5. **Personal Responsibility** - to include the ability to connect choices, actions, and consequences to ethical decision-making

6. **Social Responsibility** - to include intercultural competence, knowledge of civic responsibility, and the ability to engage effectively in regional, national, and global communities

**Required Course Materials**

*Warren, Principles of Accounting, 27th edition, Cengage Learning, LLF*  
*Accounting, 27e + LMS Integrated CNOWv2, 2-term PAC*

  ISBN: 9781337587426  
  6/27/2017 © 2018  
  27th Edition

- Warren/Reeve/Duchac - CengageNOWv2, 2 term Printed Access Card for Warren/Reeve/Duchac’s Accounting, 27th  
  ISBN: 9781337272308  
  6/27/2017 © 2018  
  27th Edition

  [www.cengagebrain.com/course/3701702](http://www.cengagebrain.com/course/3701702)

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 an independent retailer, including an online retailer.

**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>Homework Problems</td>
<td>24 @ 8-9 points each</td>
<td>200 points</td>
</tr>
<tr>
<td>Exams</td>
<td>2 @ 100 points each</td>
<td>200 points</td>
</tr>
<tr>
<td>Midterm and Final Exams</td>
<td>2 @ 200 points each</td>
<td>400 points</td>
</tr>
</tbody>
</table>

TOTAL: 800 points

Final Grade

<table>
<thead>
<tr>
<th>Points</th>
<th>Percentages</th>
<th>Letter Grade</th>
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<tbody>
<tr>
<td>800 - 720</td>
<td>90-100%</td>
<td>A</td>
</tr>
<tr>
<td>719 - 640</td>
<td>80-89%</td>
<td>B</td>
</tr>
<tr>
<td>639 - 560</td>
<td>70-79%</td>
<td>C</td>
</tr>
<tr>
<td>559 - 480</td>
<td>60-69%</td>
<td>D</td>
</tr>
<tr>
<td>479 - 0</td>
<td>0-59%</td>
<td>F</td>
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</table>

Description of Graded Work

**Homework:** Each chapter has two homework assignments. The first homework assignment has several short answer questions. The second assignment is a long problem with many steps.

**Exams:** Exam 1 covers chapters 1-3. Exam 2 covers chapters 7-9. Each is 50 multiple choice questions, and you will have 180 minutes to complete the exam. You will be allowed two attempts at the exam and your highest score will be counted towards your final course grade.

**Mid-term and Final Exam:** The Mid-term Exam covers chapters 1-6. The Final Exam is comprehensive and covers chapters 1-12. Each is 50 multiple choice questions. Each exam is 180 minutes. You are allowed two attempts at each exam, and your highest score will be counted towards your final course grade.
**Attendance and Your Final Grade**

Attendance is required in order to learn the material. You will not be penalized if you do not attend, however those who regularly attend class tend to learn more than those who do not. Students who are between grades, have the ability to earn extra points for excellent attendance.

**Late Work Policy**

All students must meet the deadlines set by the instructor. Under special circumstances such as sickness, family emergencies, or a change in work hours, students can submit late work if they contact me immediately.

**Other Course Policies**

1. As per our accreditation requirements, the comprehensive midterm and the comprehensive final exam must be proctored at an approved testing center.

2. If you cannot take it at the El Centro testing center, you are responsible for finding another approved testing site.

3. At least three days before you take the exam(s), please contact your instructor with the name, email, and phone number of the testing center you plan to use.

4. The instructor reserves the right to modify course requirements, assignments, grading procedures, and other related policies if circumstances so dictate.

**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.

[El Centro Institutional Policies](http://www.elcentrocollege.edu/syllabipolicies)

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**Course Schedule**

<table>
<thead>
<tr>
<th>Week No</th>
<th>All Work Listed Below is Required</th>
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<tbody>
<tr>
<td></td>
<td>Assignment</td>
</tr>
<tr>
<td></td>
<td>Homework Problems</td>
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<tr>
<td>Chapter</td>
<td>Section</td>
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<tr>
<td>1, 2</td>
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</table>

Exam 1, Chapters 1 - 3
Midterm Exam Chapters 1 - 6
<table>
<thead>
<tr>
<th>Chapter</th>
<th>Description</th>
<th>Exercises</th>
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</thead>
<tbody>
<tr>
<td>13</td>
<td>Chapter 10: Purchase, Use, and Disposal of Plant Assets and Other Long Term Assets</td>
<td>Practice Exercises 10-1A - 10-9A</td>
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<tr>
<td>14</td>
<td>Chapter 11: Payroll and Contingencies</td>
<td>Problem 10-5A</td>
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<tr>
<td>15</td>
<td>Chapter 12: Partnerships</td>
<td>Practice Exercises 11-1A - 11-8A</td>
</tr>
<tr>
<td>16</td>
<td>Chapters 1 - 12</td>
<td>Final Exam Chapters 1 - 12</td>
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