



## Principles of Financial Accounting Syllabus

General Information	
College Name	Eastfield College
Div. Name & Contact Info.	Social Science, G237, (972) 860-7159
Semester/Term & Year	Spring 2018 – 16 Week 01/22/18 – 05/08/18
Instructor Information	
Name	Professor Wayvalon Johnson
Telephone	N/A (Please reach me via email)
E-mail Address or Fax	wnj0001@dcccd.edu
Office Number	C-236
Office Hours (full-time faculty)	I do not have set office hours, but I will set up individual appointments as needed.
Course Information	
Course Number	ACCT2301
Section Number	43500
Credit Hours	3
Class Meeting Time	Mondays; 7:05pm-9:55pm
Course Title	Principals of Financial Accounting
Course Description	<p>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.)</p> <p><b>Coordinating Board Academic Approval Number 5203015104</b></p>
Course Prerequisites	<b>Required:</b> College level ready in Mathematics at the non-algebra or algebra levels.

<p>Course Objectives/ Learning Outcomes</p>	<p>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:</p> <ol style="list-style-type: none"> <li>1. Analyze the effect of transactions on the accounting equation and prepare basic financial statements.</li> <li>2. Analyze, journalize, and post common business transactions, determining accounts to be debited or credited, and prepare an unadjusted trial balance.</li> <li>3. Analyze adjustments and journalize and post adjusting entries and prepare an adjusted trial balance and basic financial statements.</li> <li>4. Analyze, journalize, and post-closing entries and prepare a post-closing trial balance and multiple-step income statement, statement of owner's equity, and classified balance sheet.</li> <li>5. Account for purchases and sales of merchandising businesses.</li> <li>6. Determine the valuation of merchandise inventory.</li> <li>7. Account for cash, including principles of internal control, petty cash, and bank reconciliation.</li> <li>8. Account for uncollectible accounts receivable and for the receipt of promissory notes, including the related interest income.</li> <li>9. Account for the acquisition, use, and disposition of property, plant, and equipment, and the computation of depreciation.</li> <li>10. Account for current liabilities, payroll, and the concept of contingent liabilities.</li> <li>11. Analyze and account for the stockholders' equity of a corporation, including organization, capital stock transactions, and dividends</li> <li>12. Analyze and account for bonds payable transactions, including issuance, expense recognition, and redemption.</li> <li>13. Prepare and analyze a statement of cash flows.</li> <li>14. Use financial statement analysis to assess solvency and profitability of a business</li> </ol>
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Course Outline <i>*same week</i> <b>Successful Students:</b> 1. Read the chapter in sections 2. Complete class practice and take detailed notes 3. Attend Tutoring and form study groups 4. Attends class prepared to ask questions 5. Watch the learning modules in the Post-Test for each chapter (save & exit) 6. Complete the graded homework (save & submit) 7. Complete the Quiz in the Post-Test (save & exit) (Review for Exam – save & submit)	ASSIGNMENT	TOPICS / READING	POSSIBLE POINT VALUE	POSSIBLE CUMMULATIVE POINTS	DUE DATES in CENGAGE 11:55PM
		<i>Class Preparation eCampus Assignments Due on the Cert date <b>required to be Certified</b> in this class:</i>		4	16
		• Checklist	4		
		• Student Understandings	8		
		• Cengage Tour			
	Chapter 1	Introduction to Accounting & Business	31	47	1/28
	Chapter 2	Analyzing Transactions	31	78	2/4
	Chapter 3	The Adjusting Process	31	109	2/11
	Chapter 4	Completing the Accounting Cycle	31	140	2/18
	Chapter 5	Accounting for a Merchandising Business	31	171	2/25
	Chapter 6	Inventories	31	202	*03/04
	Chapter 7	Internal Controls & Cash	31	233	*03/04
	<b>Group Project – Full Accounting Cycle Problem DUE</b>		<b>50</b>	283	3/5
	<b>Midterm Celebration (60 minutes each part) (Part 1 – MC &amp; Part 2 – Accounting Cycle Problem)</b>		<b>250</b>	533	3/5 & 3/7
	Chapter 8	Receivables	31	564	3/25
	Chapter 9	Long-Term Assets: Fixed Assets and Intangible	31	595	4/1
	Chapter 10 & Chapter 11	<b>Liabilities: Current.</b> Installment Notes, Contingencies <b>Liabilities: Lt-Term</b> Bonds Payable	31	626	4/8
	Chapter 12	Corporations: Organization, Stock Transactions, and Dividends	31	657	4/15
	Chapter 13	Statement of Cash Flows	31	688	4/22
	Chapter 14	Financial Statement Analysis	31	719	4/29
	<b>Group Project - TBA</b>		<b>50</b>	769	4/30
	<b>Final Celebration Exam (120 minutes) Includes Financial Statement Problems</b>		<b>250</b>	1019 Bonus Pts included	5/2
	<b>Chapter Post-Tests Due</b>			1047	
Required or Recommended Materials	<p><b>“Financial &amp; Managerial Accounting” 14<sup>th</sup> Edition by Warren, Reeve, &amp; Duhac</b></p> <p>Students can choose from either Option below:</p> <ol style="list-style-type: none"> <li>Printed TEXTBOOK Bundle <u>with</u> Cengage Now Printed Access Card <b>or</b></li> <li>CengageNow Printed Access Card with eBook only</li> </ol> <p><b>NOTE: A Content Access Code is packaged with new printed Cengage textbooks, purchased at the campus bookstore.</b></p> <p><b>Do Not Purchase A Used Access Code.</b> The access code allows you register your book and access the online assignments and resources. Your access code should contain a series of numbers and letters.</p> <p>A <b>Free Trial Period Is Available Now</b>; payment of code must made within the timeframe allowed as per Cengage Now.</p>				
ISBN for Textbook	9781337591010				

Evaluation Procedures	<p style="text-align: center;"><b>ASSIGNMENT WEIGHTS</b></p> <p>50% or 500 points                      Proctored Exams  40% or 400 points                      Homework  10% or 100 points                      Group Projects</p> <p><b><u>Evaluation Notes:</u></b></p> <ul style="list-style-type: none"> <li>• <i>Bonus points are earned from completion of Class Preparation tasks &amp; Post-tests</i></li> <li>• <i>50% Penalty point reduction earned from late assignment submission</i></li> <li>• <i>Late Exams are not accepted</i></li> <li>• <i>Final Grades are calculated based on total points earned out of 1000</i></li> </ul>															
Grading Scale	<p style="text-align: center;"><b>GRADING SCALE</b></p> <table style="margin-left: auto; margin-right: auto;"> <tr> <td style="text-align: center;">900-1000</td> <td style="text-align: center;"><b>A</b></td> <td style="text-align: center;">90-100</td> </tr> <tr> <td style="text-align: center;">800-899</td> <td style="text-align: center;"><b>B</b></td> <td style="text-align: center;">80-89</td> </tr> <tr> <td style="text-align: center;">700-799</td> <td style="text-align: center;"><b>C</b></td> <td style="text-align: center;">70-79</td> </tr> <tr> <td style="text-align: center;">600-699</td> <td style="text-align: center;"><b>D</b></td> <td style="text-align: center;">60-69</td> </tr> <tr> <td style="text-align: center;">0-599</td> <td style="text-align: center;"><b>F</b></td> <td style="text-align: center;">0-59</td> </tr> </table> <p><b><u>Grading Notes:</u></b></p> <ul style="list-style-type: none"> <li>• <i>Add total points earned from CNOW and eCampus</i></li> </ul>	900-1000	<b>A</b>	90-100	800-899	<b>B</b>	80-89	700-799	<b>C</b>	70-79	600-699	<b>D</b>	60-69	0-599	<b>F</b>	0-59
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Exams and Assignments	<p><b>Exams:</b> <i>Mixed question type: Multiple Choice, T/F, Fill-in-the blank problems</i></p> <ul style="list-style-type: none"> <li>• Two (2) Proctored Exams</li> <li>• Midterm &amp; Final</li> </ul> <p><b>Assignments:</b></p> <ul style="list-style-type: none"> <li>• <i>Fourteen (14) Assignments, one per chapter, varying between one and three exercises and problems</i></li> </ul>															
Attendance Policy	<p>Students are required to spend a minimum of three (3) hours a week in this course. Attendance is considered active participation in this course. Active participation validates a student for financial aid and warrants an earned letter grade.</p>															
Course Drop Date	04/12/18															
Disclaimer	The instructor reserves the right to amend this syllabus as necessary.															
Institutional Policies	<a href="https://www.eastfieldcollege.edu/au/fastfacts/legal/pages/policies-for-syllabi.aspx">https://www.eastfieldcollege.edu/au/fastfacts/legal/pages/policies-for-syllabi.aspx</a>															

7/5/17