



Center of Excellence - Business  
Department Chair - Dr. Marina Grau  
Program Coordinator – Dr. Mesfin Genanaw  
Associate Chair – Charles Lewis  
Instructor-Sheila Woods, CPA, CTP, MBA

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**Syllabus:**

The syllabus is subject to change. When changes occur, the instructor will advise the students during class time and as an announcement in Eagle on Line (CANVAS) or by appropriate email methods. It is the student's responsibility when absent to check with the instructor or other students or check Eagle on Line (CANVAS) or read the appropriate emails.

**Section 1: Course Information**

Course Number: ACCT 2301

Course Title: Principles of Financial Accounting

Course Section: CRN 10277

Prerequisite: Meet TSI college-readiness standard for Mathematics or equivalent.

Recommended co-requisite: MATH 1234: Mathematics for Business & Social Science.

ACNT 1303 is preferred, but not required.

Semester: Spring 2019

Date: January 14, 2019 – May 12, 2019

Days and hours: Tuesday and Thursdays (12:30pm – 1:50pm)

Location: CE-Business Career Center Rm 202

On Line: If applicable, see Sections 6 and 13

**Section 2: Instructor Information**

Name: Sheila Woods

Office Location: N/A

Office Hours: N/A – by appointment

Telephone Number: N/A – see email address

Email: [Sheila.woods@hccs.edu](mailto:Sheila.woods@hccs.edu)

Please feel free to contact me concerning any problems that you are experiencing in this course. You do not need to wait until you have received a poor grade before asking for my assistance. Your performance in my class is very important to me. I am available to hear your concerns and discuss course topics. You may reach me via the Inbox feature in CANVAS or via email at [sheila.woods@hccs.edu](mailto:sheila.woods@hccs.edu). Please use your official HCCS email account. I will normally respond within 24 hours Monday-Thursday and within 48 hours Friday-Sunday.

### **Section 3: Course Catalog 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).

### **Section 4: Program/Discipline/Course Goals:**

#### **A. Program/Discipline Requirements (if applicable)**

- a. EXCEL-Students will work in EXCEL following textbook example formats, labels, and formulas
- b. Internet-Students will use HCC webmail, learning web, blackboard, lock-down browser, and HCC LibLine (24/7 Library)
- c. Ethics-Students will develop personal values for ethical behavior

#### **B. Academic Discipline/CTE Program Learning Outcomes**

- a. Students will be able to read, listen, speak, and write proficiently in preparation for presentations with clients, accounting firms, and compliance work.
- b. Students will demonstrate complete understanding of the complete accounting cycle.
- c. Students will be able to prepare financial statements and tax returns utilizing computerized software packages, ie. Turbo Tax, Peachtree, and/or Quickbooks.
- d. Students will be able to reconcile and verify account balances, audit for internal control, and prepare financial statements.

#### **C. Course Goals**

The primary purpose of Principles of Financial Accounting is to provide students with basic concepts and techniques of double-entry accounting and the accounting cycle. The course is designed to meet the needs of those students who are preparing for a career in accounting.

#### D. 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.
6. Analyze and interpret financial statements using financial analysis techniques.
7. Describe the conceptual differences between International Financial Reporting Standards and U.S. generally accepted accounting principles

#### E. Student Learning Objectives

The student will be able to:

Use basic accounting terminology and the assumptions, principles, and constraints of the accounting environment.

1. Illustrate external and internal users of accounting information
2. Illustrate general and specific principles and assumptions of accounting
3. Illustrate the materiality and cost-benefit constraints of accounting

Identify the difference between accrual and cash basis accounting.

1. Illustrate the matching of revenues and expenses of an accounting period
2. Illustrate prepaid (deferred) expenses and unearned (deferred) revenues
3. Illustrate accrued expenses, accrued revenues and cash basis accounting

Analyze and record business events in accordance with U.S. generally accepted accounting principles (GAAP).

1. Illustrate the basic accounting equation
2. Describe an account and its use in recording transactions
3. Analyze debits and credits and the double-entry system
4. Record transactions in a journal and post entries to a ledger

Prepare adjusting entries and close the general ledger.

1. Prepare and explain adjusting entries and adjusted trial balance
2. Describe and prepare closing entries
3. Prepare a post-closing trial balance

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**.

1. Prepare Income statement
2. Prepare Balance Sheet

3. Prepare Statement of Retained Earnings
4. Prepare statement of Cash flows

Analyze and interpret financial statements using financial analysis techniques.

1. Describe and apply methods of horizontal analysis
2. Describe and apply methods of vertical analysis
3. Illustrate ratio analysis

Describe the conceptual differences between International Financial Reporting Standards and U.S. generally accepted accounting principles.

1. Describe the Generally Accepted Accounting Principles
2. Describe the responsibilities of Securities and Exchange Commission(SEC) and the Financial Accounting Standard Board(FASB)
3. Describe the International Financial Reporting Standards(IFRS) and responsibilities of the International Accounting Standards Board (

#### **Section 5: Textbook Information:**

- A. Financial Accounting Fundamentals, 6<sup>th</sup> Edition  
By John J. Wild  
Publisher: McGraw-Hill  
ISBN: 9781260255119

- B. McGraw-Hill CONNECT: <http://connect.mheducation.com/class/s-woods-spring-2019-acct-2301-crn-10277>

### C. Pricing Grid

<b>The McGraw-Hill Companies</b>	<b>Financial Accounting Fundamentals</b>
<b>ACCT 2301 / Principles of Financial Accounting</b>	<b>w/Connect</b>
<b>The required textbook for this course is:</b>	(Wild) 6 <sup>th</sup> edition (2018)
	ISBN: <b>9781260255119</b>

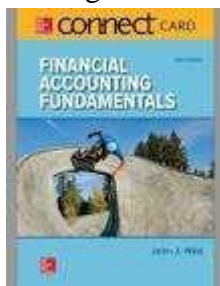
**FYI: This package has been customized to provide you with the greatest value for this course.**

- This book includes only the chapters from the book that I will cover in this course.
- The custom book is bundled with Connect™ to help you succeed in this course and is also mandatory for assignment submittal.
- If you purchase the required items separately, you will likely end up paying more than you will for this bundle.

<b>\$73</b> <b>**Best Bargain!</b>	<b>\$63</b> <b>**Best DIGITAL Bargain!</b>	<b>See HCCS bookstore</b> <b><a href="http://hccs.bncollege.com/">http://hccs.bncollege.com/</a></b>
<b>Package:</b> Loose-Leaf textbook w/Connect™ 6 <sup>th</sup> ed ISBN <b>9781260255119</b>  <i>6 month Connect access</i>	<b>Connect™ Only</b> <i>(Includes eBook and homework access only, no print book)</i> <i>*optional \$60 loose leaf print upgrade</i> <b>1 year Connect access</b>	<b>Package:</b> Loose-Leaf textbook w/Connect™ 6 <sup>th</sup> Ed ISBN <b>9781260255119</b>  <i>6 month Connect access</i>
Print & Digital Solution <i>Good for ACCT I only</i>	All-Digital Solution	Print & Digital Solution <i>Good for ACCT I only</i>
<b>ONLY Available Online at URL listed below*:</b>  Standard 5-7 day shipping applies	<b>Purchase Online</b>  (obtain Connect section URL from your instructor)	<b>Available at Bookstores</b>  On Campus & Off Campus

\*<http://shop.mheducation.com/mhshop/store/HCCACC>

### D. Book Image



### Section 6: Instructional/Technology Methods:

A. Eagle On Line (CANAS): <https://eagleonline.hccs.edu/login/ldap>

B. On Line Orientation requirements, if applicable (see section 13)

C. McGraw-Hill CONNECT (also see section 5):

<http://connect.mheducation.com/class/s-woods-spring-2019-acct-2301-crn-10277>

D. Students are expected to maintain a state of technical compliance, including (but not limited to): up-to- date software as required by the instructor; a stable Internet

connection; and use of the Firefox browser when using CANVAS. The instructor is NOT required to give consideration for lost/missing/unacceptable work stemming from technical non-compliance and/or end-user technical issues.

**Section 7: Course Schedule (Tentative):**

<b>ACCT 2301 - Spring 2019</b> <b>Regular Start 16 week Semester</b> <b>See Connect for ALL online assessment due dates</b>			
Week Start	HW Assignment Due Date	Ch	TOPIC
Jan 14	Jan 27	1	Accounting in Business
Jan 21	Jan 27	2	Accounting for Business Transactions
Jan 28	Feb 3	3	Adjusting Accounts for Financial Statements
Jan 28	<i>OFFICIAL DAY OF RECORD</i>		
Feb 4	Feb 10	4	Accounting for Merchandise Operations
<b>Feb 11</b>	<b>Feb 17</b>		<b>Sectional Quiz – Chapters 1-4</b>
Feb 18	Feb 24	5	Inventory and Cost of Sales
Feb 25	Mar 3	6	Cash and Internal Controls
Mar 4	Mar 10	7	Accounting Receivables
Mar 11	<i>SPRING BREAK</i>		
Mar 18	Mar 24	8	Accounting for Long-Term Assets
<b>Mar 25</b>	<b>Mar 31</b>		<b>Sectional Quiz – Chapters 5-8</b>
Apr 1	Apr 7	9	Accounting for Short-Term Liabilities
Apr 1	<i>LAST DAY TO WITHDRAW</i>		
Apr 8	Apr 14	10	Accounting for Long-Term Liabilities
Apr 15	Apr 21	11	Corporate Reporting and Analysis
Apr 22	Apr 28	12	Cash Flow
<b>Apr 29</b>	<b>May 5</b>		<b>Sectional Quiz – Chapters 9 – 12</b>
May 11	<b>Class officially closes at 11:59pm</b>		

**\*\*\*\*\*All LearnSmart activities in CONNECT are due BEFORE you come to class during the week we are covering the associated chapter, except Chapter 1. For example, the Chapter 2 LearnSmart assignment is due January 22<sup>nd</sup> by 12:30pm. We will begin going over Chapter 2 on January 22<sup>nd</sup>; therefore, you should have that LearnSmart assignment completed BEFORE you walk into the classroom. Additionally, the Chapter 3 LearnSmart assignment is due January 29<sup>th</sup> at 12:30pm. We will go over this in additional detail the first day of class.**

## **Section 8: Grading Processes:**

- A. Students are expected to read all assigned chapters, complete and submit all assignments on due dates. Accounting is best learned through doing. Therefore, there are always homework assignments to do. This will require a considerable commitment of time and effort from you. Typically the successful student in college can count on 3 hours per week of independent study for every credit hour.

Students are responsible for the “learning objectives” at the beginning of each chapter. Accounting is a subject that cannot be mastered passively. The concepts and ideas can be compared to building blocks – each serves as a foundation for new ones. It is extremely important that each student be actively involved in the learning process. This requires intensive study of each chapter and continuous application of the ideas to homework problems.

Your final grade for this course is based on how well you do in meeting the evaluation requirements listed on the course outline and applying the grading scale within this syllabus.

It is very important to read the text. By reading the text, students should be able to ask questions to make the most efficient use of online discussion and lab time. Students are responsible for all textbook material covered, assigned outside readings, and material discussed in class, unless specifically excluded by the instructor.

Assignments have been developed that will enhance your learning. To better understand a topic, you will be given assignments on key information that you will need to remember for your success in your future accounting courses and business careers. Students will be required to successfully complete the following:

### **CONNECT Assignments and Quizzes**

Students will have chapter assignments and quizzes within CONNECT. Each assignment contains several types of questions, and will cover accounting definitions and terminology. The quizzes will also include application and analysis questions concerning accounting theories and calculations.

### **Sectional Exams**

Questions covering Chapters 1 – 12. Questions will include knowledge and comprehension questions covering accounting definitions and terminology. The exam will also include application and analysis questions concerning accounting theories and calculations.

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## B. HCC Grading Scale:

A = 100- 90	4 points per semester hour
B = 89 - 80:	3 points per semester hour
C = 79 - 70:	2 points per semester hour
D = 69 - 60:	1 point per semester hour
59 and below = F	0 points per semester hour
FX (Failure due to non-attendance)	0 points per semester hour
IP (In Progress)	0 points per semester hour
W (Withdrawn)	0 points per semester hour
I (Incomplete)	0 points per semester hour
AUD (Audit)	0 points per semester hour

IP (In Progress) is given only in certain developmental courses. The student must re-enroll to receive credit. COM (Completed) is given in non-credit and continuing education courses. To compute grade point average (GPA), divide the total grade points by the total number of semester hours attempted. The grades "IP," "COM" and "I" do not affect GPA.

See "Health Science Program/Discipline Requirements" for gradingscale

### FINAL GRADE OF FX

Students who stop attending class and do not withdraw themselves prior to the withdrawal deadline may either be dropped by their professor for excessive absences or be assigned the final grade of "FX" at the end of the semester. Students who stop attending classes will receive a grade of "FX", compared to an earned grade of "F" which is due to poor performance. Students that also fail to complete a minimum of the course work will also receive an FX. Minimum of Connect homework is set at 75 % of the assignments must have been submitted.

Please note that HCC will not disperse financial aid funding for students who have never attended class. Students who receive financial aid but fail to attend class will be reported to the Department of Education and may have to pay back their aid. A grade of "FX" is treated exactly the same as a grade of "F" in terms of GPA, probation, suspension, and satisfactory academic progress.

### Withdrawal (W) Grade

Instructor may withdraw Students out of this class if Students have missed so many classes. **However, it is Students' Ultimate Responsibility to enroll and withdraw out of this class.**

There is the deadline for withdrawal for each Semester. The last day to withdraw for Spring 2019 is **April 9, 2019.**



C. **Evaluation Requirements:**

Verify grades every Wednesday during the Session

CONNECT Homework and LearnSmart 12 chapters	1320
Sectional Exams – 3 Exams	300
Total	1620 points

**Grading Scale:**

90 - 100% =	A	1458 – 1620
80 - 89% =	B	1296 – 1457
70 - 79% =	C	1134 – 1295
60 - 69% =	D	972 – 1133
BELOW 60% =	F	0 – 971

**Examinations:**

**THERE ARE NO MAKE-UP EXAMS.** All the exams and quizzes are conducted online. The class will completely close on **May 11, 2019.**

**Exercises and Problems Assignments:**

All exercises and problems in Connect are the same exercises and problems as you will find in the back of each chapter. The only difference is that each student's numbers for the exercises or problems in Connect will be different numbers than in the book or what your fellow students have (algorithmic exercises and problems).

Hints:

Some of the exercises and problems have features to allow you to watch a video of a similar exercise/problem "View Hint" will walk you through the process.

Ask your instructor feature:

The system is set that you can ask your instructor a question by using the mail feature found in each Connect problem. Students can "ask your instructor a question". Your instructor will respond back to you by using the mail feature in Connect (so check your Connect regularly for responses back from your instructor).

Ebook and resources:

The system is set that you can click on ebook and resources that will take you direct to the section in the book that is dealing with your exercise/problem

Report a content issue:

If a student feels that there is an error with the material do NOT report these issues directly to Connect. Click "ask your instructor" while in the Connect problem. Give detailed information as to the problem. Your instructor will determine if there

really is an issue and has the ability to report that issue direct to the Connect product team.

**Interactive Presentations Assignments:**

Interactive Presentations (IP) are an interactive audio/video that will require you to answer questions as you move along in the video. The system is set to give you two (2) attempts. The best score will be your grade. If you complete one attempt and start another attempt and decide not to submit, the system will only use the grade from the first attempt.

**Quizzes Assignments:**

Each chapter in Connect has a set of learning quizzes and each student's quiz is completely different from another student's quiz (random pooling). Each student is allowed 2 attempts to improve their grade. Each attempt is a different set of questions. The best score will be your grade. If you complete one attempt and start another attempt and decide not to submit, the system will only use the grade from the first attempt. Quizzes do not have "check my work".

## Section 9: HCCS and Course Policies:

### A. Attendance guidelines:

<http://www.hccs.edu/about-hcc/procedures/student-rights-policies--procedures/> (see class attendance)

<http://www.hccs.edu/programs/catalog/general-course-information/> (see class attendance)

### B. Active Participation:

All students should sign in a minimum of once per week in CANVAS and CONNECT.

### C. Official Day date and guidelines:

Any student that does not login to CANVAS and register within CONNECT by the official day of record will be dropped from the course. You must do both.

### D. Official Withdrawal guidelines and dates with URL

<http://www.hccs.edu/applying-and-paying/financial-aid/withdrawal-policy/>

### E. HCC 6 Course Drop Policy

<http://www.hccs.edu/about-hcc/procedures/student-rights-policies--procedures>

### F. Financial Aid and Withdrawal

<http://www.hccs.edu/applying-and-paying/financial-aid/withdrawal-policy/>

### G. Repeat Course Fee

<http://www.hccs.edu/programs/catalog/costrefund-information/>

### H. HCC Policy Statements: See handbook

<http://www.hccs.edu/resources-for/current-students/student-handbook/>

### I. Americans with Disabilities Act (ADA)-Students with Disabilities:

<http://www.hccs.edu/support-services/disability-services/student-resources/>

<http://www.hccs.edu/support-services/disability-services/>

### J. Academic Honesty:

<http://www.hccs.edu/about-hcc/procedures/student-rights-policies--procedures/student-procedures/>

### K. Student Services

<http://www.hccs.edu/resources-for/current-students/student-handbook/>

L. Incompletes

M. Title IX Parenting and Pregnancy Guidelines

<http://www.hccs.edu/support-services/disability-services/student-resources/>

N. Campus Carry Law

At HCC the safety of our students, staff, and faculty is our first priority. As of August 1, 2017, Houston Community College is subject to the Campus Carry Law (SB 11 2015).

For more information, visit the HCC Campus Carry web page at <http://www.hccs.edu/departments/police/campus-carry/campus-carry-and-open-carry-faqs/>

O. If an on line class see Section M.

Section 10: **International Students:**

A. Please contact the International Student Office at 713-718-8520 if you have additional questions about your visa status.

B. <http://www.hccs.edu/support-services/international-students/>

C. Effective Fall 2017, F-1 international students must earn letter grades (A, B, C, D or F). A grade of “FX” (failing because of non-attendance) will no longer count towards the full-time enrollment requirement. “FX” is not considered a valid letter grade and demonstrates the student is not maintaining F-1 immigration status.

D. Also, please note that the longstanding policy of “W” grades not counting toward full-time enrollment remains in effect.

E. F-1 students must maintain at least 12 credit hours during the fall and spring semesters (9 credit hours during the summer, if this is their first semester of attendance at HCC). International students holding an F-1 visa are limited to no more than the equivalent of one class or 3 credit hours of distance education (online class) per semester that will count towards the full-time status

## Section 11: Student Support - Technical Support - Tutorial Services

- A. Tutorial Services: <http://www.hccs.edu/resources-for/current-students/tutoring/>
- B. Technical Support: <http://www.hccs.edu/online/technical-support/>
- C. Student Support Services: <http://www.hccs.edu/support-services/>
- D. Password resets: <http://www.hccs.edu/resources-for/current-students/password-reset-information/>

## Section 12: EGLS3

<http://www.hccs.edu/resources-for/current-students/egls3-evaluate-your-professors/>

## Section 13: On Line Class-Additional Information: Applicable if class is an On-Line Class

### **On-Line Orientation: MANDATORY FOR HCC On Line Classes**

Complete your on-line orientation

<http://www.hccs.edu/online/>

or <http://www.hccs.edu/online/class-orientation--handbook/>

and then locate the link for Orientation. If you are having problems assessing the class, contact a HCC On Line support technician at 713-718-5275. You also may visit the HCC Support Center at <http://www.hccs.edu/online/>

Student Handbook: <http://www.hccs.edu/resources-for/current-students/student-handbook/>

The HCC On Line Student Handbook contains policies and procedures unique to the On-Line student. Students should have reviewed the handbook as part of the mandatory orientation. It is the student's responsibility to be familiar with the handbook's contents. The handbook contains valuable information, answers, and resources, such as On Line contacts, policies and procedures (how to drop, attendance requirements, etc.), student services (ADA, financial aid, degree planning, etc.), course

information, testing procedures, technical support, and academic calendars. Refer to the On-Line Student Handbook by visiting this link: <http://www.hccs.edu/online/>

**HCC On Line for advising, counseling, social networking, facebook, twitter, library sources:** <http://www.hccs.edu/online/>

### **Virtual Classroom Conduct:**

As with on-campus classes, all students in HCC On Line Education courses are required to follow all HCC Policies & Procedures, the Student Code of Conduct, the Student Handbook, and relevant sections of the Texas Education Code when interacting and communicating in a virtual classroom with faculty and fellow students. Students who violate these policies and guidelines will be subject to disciplinary action that could include denial of access to course-related email, discussion groups, and chat rooms or being removed from the class.

As your instructor and as a student in this class, it is our shared responsibility to develop and maintain a positive learning environment for everyone. Your instructor takes this responsibility very seriously and will inform members of the class if their behavior makes it difficult for him/her to carry out this task. As a fellow learner, you are asked to respect the learning needs of your classmates and assist your instructor to achieve this critical goal. Inappropriate behavior also includes emails that the language of the email is considered by the instructor as not being conducive to a positive environment. Your instructor will advise you if the email is inappropriate and ask for you to refrain from future inappropriate emails. The instructor has the right to refer all actions deemed inappropriate to Administration for further action