



Course Syllabus

Principles of Accounting I (Financial Accounting)

ACCT 2301-0004

Please Note: This course requires the use of the McGraw-Hill “Connect” functionality for homework and examination purposes. You will be required to purchase this as a condition of your participation in this course. Please refer to the section “Instructional Materials” of this syllabus for additional details.

Semester-

Spring 2013 - CRN (Course Reference Number) 34803

Instructor Contact Information-

Instructor: Thomas A. Jackson, CPA
Phone Numbers: Office - (713) 718-2071
Cell - (713) 557-2218
Email: thomas.jackson1@hccs.edu

Instructor Website: From the HCCS homepage, select the Southwest College tab, then choose “The Learning Web,” under the Faculty tab type in your instructor’s first or last name. Your instructor will have a copy of the syllabus and other pertinent information for you there.

Instructor Office Location and Hours-

West Loop Center 9:30 – 11:00 AM Monday & Wednesday
Room C256 At other times by appointment

Course Location/Times-

West Loop Center Room C255 – Monday & Wednesday 8:00 – 9:30 am

Course Semester Credit Hours-

Credit Hours 3.00
Lecture Hours 3.00

Total Course Contact Hours-

48

Course Length-

16 Weeks

Type of Instruction and Method

Lecture - Face to Face

Course Description-

This course covers the fundamentals of financial accounting, including double-entry accounting and the accounting cycle. Other topics include cash, receivables, inventories, plant assets, liabilities, partnerships/limited liability companies, corporations, statement of cash flows, and interpretation of financial statements.

The primary purpose of this course is to provide students with a comprehensive course in financial accounting. The course is designed to meet the needs of those students who are preparing for a career in accounting and for those from other academic disciplines who recognize that the ability to use and interpret financial information is essential in today's business world.

Course Prerequisite(s)-

ACNT1303 (Introduction to Accounting I) or departmental waiver.

Academic Discipline/CTE Program Learning Objectives-

1. Students will demonstrate complete understanding of the complete accounting cycle.
2. Students will be able to read, listen, speak, and write proficiently in preparation for presentations with clients, accounting firms and compliance work.
3. Students will be able to prepare financial statements and tax returns utilizing computerized software packages, i.e. Turbo Tax, Peachtree, and/or Quick Books.
4. Students will be able to reconcile and verify account balances, audit for internal control, and prepare financial statements.

Course Student Learning Outcomes (SLO) and Learning Objectives-

Students will illustrate accounting cycle for one period

1. Students will journalize transactions using rules of debit and credit
2. Students will prepare adjusted trial balance
3. Students will prepare financial statements from adjusted account balances
4. Students will prepare closing entries

Students will describe and illustrate use of bank reconciliation

1. Students will prepare bank reconciliation
2. Students will journalize entries based on the bank reconciliation

Students will describe payroll accounting systems

1. Students will describe payroll register and employee earnings record
2. Students will journalize payroll tax expense

Students will illustrate accounting for partnerships and corporations

1. Students will prepare statement of cash flows
2. Students will prepare statement of partnership equity
3. Students will describe and illustrate reporting of stockholders' equity

SCANS (Secretary's Commission for Achieving Necessary Skills)

The Secretary's Commission on Achieving Necessary Skills (SCANS) from the U.S. Department of Labor was asked to examine the demands of the workplace and whether our students are capable of meeting those demands. Specifically, the Commission was directed to advise the Secretary on the level of skills required to enter employment. In carrying out this charge, the Commission was asked to do the following:

- Define the skills needed for employment
- Propose acceptable levels of proficiency
- Suggest effective ways to assess proficiency, and
- Develop a dissemination strategy for the nation's schools, businesses, and homes

SCANS research verifies that what we call *workplace know-how* defines effective job performance today. This know-how has two elements: *competencies* and a *foundation*. This report identifies five competencies and a three-part foundation of skills and personal qualities that lie at the heart of job performance. These eight requirements are essential preparation for all students, whether they go directly to work or plan further education. Thus, the competencies and the foundation should be taught and understood in an integrated fashion that reflects the workplace *contexts* in which they are applied.

| Workplace Competencies | Foundation Skills |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>Resources: allocating time, money, materials, space, staff</p> <p>Interpersonal Skills: working on teams, teaching others, serving customers, leading, negotiating, and working well with people from culturally diverse backgrounds</p> <p>Information: acquiring and evaluating data, organizing and maintaining files, interpreting and communicating, and using computers to process information</p> <p>Systems: understanding social, organizational, and technological systems, monitoring and correcting performances, and designing or improving systems</p> <p>Technology: selecting equipment and tools, applying technology to specific tasks, and maintaining and troubleshooting technologies</p> | <p>Basic Skills: reading, writing, arithmetic and mathematics, speaking and listening</p> <p>Thinking Skills: thinking creatively, making decisions, solving problems, seeing things in the minds eye, knowing how to learn, and reasoning</p> <p>Personal Qualities: individual responsibility, self-esteem, sociability, self-management and integrity</p> |

SCANS workplace competencies and foundation skills have been integrated into Principles of Accounting I, and are exhibited in the SCANS schedule. For additional information about SCANS, go to: <http://wdr.doleta.gov/scans/teaching/>

Course Calendar and Student Assignments-

The assignment schedule detailed in the attachment will be our road-map throughout this course. Any modifications to or deviations from this schedule will be announced in class.

Student Assignments & Assessments

Students will illustrate accounting cycle for one period

In-class discussions, assigned homework, and periodic examinations

Students will describe and illustrate use of bank reconciliation

In-class discussions, assigned homework, and periodic examinations

Students will describe payroll accounting systems

In-class discussions, assigned homework, and periodic examinations

Students will illustrate accounting for sole proprietorships, partnerships, limited liability companies, and corporations

In-class discussions, assigned homework, and periodic examinations

Instructor’s Requirements-

Students are expected to read all assigned chapters, complete and submit all assignments on the due date, and attend all classes. The nature of the course is such that perfect attendance is essential for mastery of the course content. A missed class can never be duplicated.

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 1.5 – 2.0 hours of independent study for every hour in the classroom.

Your final grade for this course will be based on how well you do in meeting the evaluation requirements listed on your assignment schedule and applying the grading scale which is listed below.

Program Discipline Requirements-

1. Excel-Students will work in Microsoft Excel following textbook example formats, labels, and formulas
2. Ethics-Students will develop personal values for ethical behavior

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 |
| F = 59 and below | 0 points per semester hour |
| FX (Ceased Attending) | 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.

Instructor Grading Criteria-

Performance Evaluation:

| | |
|-----------------------------------|-------------------|
| 3 Sectional Exams (Drop one) | 200 points |
| Final examination - Comprehensive | 120 points |
| Attendance & Class Participation | 60 points |
| Homework | <u>120</u> points |
| Total | 500 points |

Grading Scale:

| | | | |
|-----------|---|---|---------------------|
| 90 - 100% | = | A | (450 to 500 points) |
| 80 - 89% | = | B | (400 to 449 points) |
| 70 - 79% | = | C | (350 to 399 points) |
| 60 - 69% | = | D | (300 to 349 points) |
| Below 60% | = | F | (0 to 299 points) |

Examinations:

There will be a total of three sectional examinations (there will be no make-up examinations). The two highest grades received on these exams will be used to compute the student's final grade for the course. The lowest score will be dropped. If a student misses an exam, that becomes the dropped exam.

Homework:

All homework assignments are to be completed using the McGraw-Hill Connect functionality. We will discuss this process in great detail during the first two days of class. The attached course calendar details those exercises (Ex), problems (Pr), and other activities assigned for each chapter. All assigned homework may be submitted at any time following the completion of a chapter lecture. In all cases, it is due for submission before the beginning of class on the day of the associated chapter examination. For example, homework assigned for Chapter 2 may be submitted on the date that the lecture for that chapter is complete but must be submitted prior to taking the first examination to receive full credit. Homework assignments submitted after the due date will be accepted but will only receive partial credit. **DO YOUR HOMEWORK!** It makes a difference.

EGLS₃-- Evaluation for Greater Learning Student Survey System

At Houston Community College, professors believe that thoughtful student feedback is necessary to improve teaching and learning. During a designated time, you will be asked to answer a short online survey of research-based questions related to instruction. The anonymous results of the survey will be made available to your professors and division chairs for continual improvement of instruction. Look for the survey as part of the Houston Community College Student System online near the end of the term.

Extra credit will be given to those students who participate in the EGLS₃ process. The amount of the credit awarded will be dependent upon the percent of class participation achieved. Additional details are available on the Learning Web or at this following link:

<http://www.hccs.edu/portal/site/hccs/menuitem.a12520d901466b1f3227a2ced07401ca/?vgnextoid=1f32212f8ced1310VgnVCM100000864710acRCRD&vgnextchannel=c4ef4cc6a366f110VgnVCM2000001b4710acRCRD&appInstanceName=default>

Opportunities to Earn Extra Credit:

Students will be afforded the opportunity to earn credit in addition to the four performance criteria detailed above. These will be announced at various times during the course and will be tied to the completion of additional assignments within McGraw-Hill Connect, participation in the EGLS₃ evaluation process, and submission of constructive suggestions for improvement of the course and its associated learning materials. Typically, the opportunity to earn up to an additional 25 points (out of a possible 500) will be afforded.

Instructional Materials (Required Textbook and Online Materials)-



Text: *Financial & Managerial Accounting*, 4th edition (Chapters 1-12), by John J. Wild, Ken W. Shaw, & Barbara Chiappetta; McGraw-Hill, 2010
ISBN 978-0-07-811088-7

McGraw-Hill Website - http://mpss.mhhe.com/student_connect_resources.php

Online registration instructions

Go to the following web address and click the "register now" button.

HTTP://CONNECT.MCGRAW-HILL.COM/CLASS/T_JACKSON_ACCT_2301-0004_CRN_34803_SPRING_2013_1

This is a unique address for

ACCT 2301-0004 (34803) Spring 2013

If you have trouble with registration, please contact
Customer Support at <http://mpss.mhhe.com/> or
<http://bit.ly/StudentRegistration>

Tutoring/Lab Hours:

Details will be posted in The Learning Web during the first week of the term.

HCC Policy Statement -

ADA Services to Students with Disabilities

Any student with a documented disability (e.g. physical, learning, psychiatric, vision, hearing, etc.) who needs to arrange reasonable accommodations must contact the Disabilities Services Office at the respective college at the beginning of each semester. Faculty is authorized to provide only the accommodations requested by the Disability Support Services Office.

Sexual Harassment

It is a violation of HCC policy for an employee, agent, or student of the College to engage in sexual harassment as defined in the Equal Employment Opportunity Commission (EEOC) guidelines. Any student who has a complaint concerning this policy has the opportunity to seek resolution of such a complaint in accordance with procedures set forth in the Student Handbook. Report any complaints immediately to College Administration or call the Institutional Equity & Compliance Office (713) 718-8271.

Academic Honesty

A student who is academically dishonest is, by definition, not showing that the coursework has been learned, and that student is claiming an advantage not available to other students. The instructor is responsible for measuring each student's individual achievements and also for ensuring that all students compete on a level playing field. Thus, in our system, the instructor has teaching, grading, and enforcement roles. You are expected to be familiar with the University's Policy on Academic Honesty, found in the catalog. What that means is: If you are charged with an offense, pleading ignorance of the rules will not help you. Students are responsible for conducting themselves with honor and integrity in fulfilling course requirements. Penalties and/or disciplinary proceedings may be initiated by College System officials against a student accused of scholastic dishonesty. "Scholastic dishonesty": includes, but is not limited to, cheating on a test, plagiarism, and collusion.

Cheating on a test includes:

- Copying from another students' test paper;
- Using materials not authorized by the person giving the test;
- Collaborating with another student during a test without authorization;
- Knowingly using, buying, selling, stealing, transporting, or soliciting in whole or part the contents of a test that has not been administered;
- Bribing another person to obtain a test that is to be administered.

Plagiarism means the appropriation of another's work and the unacknowledged incorporation of that work in one's own written work offered for credit.

Collusion mean the unauthorized collaboration with another person in preparing written work offered for credit. Possible punishments for academic dishonesty may include a grade of 0 or F in the particular assignment, failure in the course, and/or recommendation for probation or dismissal from the College System. (See the Student Handbook)

Attendance

It is important that you come to class! Attending class regularly is the best way to succeed in this class. Research has shown that the single most important factor in student success is attendance. Simply put, going to class greatly increases your ability to succeed. You are expected to attend all lecture and labs regularly. You are responsible for materials covered during your absences. Class attendance is checked daily. Although it is your responsibility to drop a course for nonattendance, the instructor has the authority to drop you for excessive absences. If you cease attending class without withdrawing, you will receive the grade of FX as outlined above.

If you are not attending class, you are not learning the information. As the information that is discussed in class is important for your career, students may be dropped from a course after accumulating absences in excess of 12.5% hours of instruction. The six hours of class time would include any total classes missed or for excessive tardiness or leaving class early.

You may decide NOT to come to class for whatever reason. As an adult making the decision not to attend, you do not have to notify the instructor prior to missing a class. However, if this happens too many times, you may suddenly find that you have "lost" the class.

Poor attendance records tend to correlate with poor grades. If you miss any class, including the first week, you are responsible for all material missed. It is a good idea to find a classmate who would be willing to share class notes or discussion content if you unavoidably miss a class. **Class attendance equals class success.**

HCC Course Withdrawal Policy

The final withdrawal deadline for regular term classes is April 1, 2013 at 4:30pm.

If you feel that you cannot complete this course, you will need to withdraw from the course prior to the final date of withdrawal. Before, you withdraw from your course; please take the time to meet with the instructor to discuss why you feel it is necessary to do so. The instructor may be able to provide you with suggestions that would enable you to complete the course. Your success is very important. Beginning in fall 2007, the Texas Legislature passed a law limiting first time entering freshmen to no more than **SIX** total course withdrawals **throughout** their educational career in obtaining a certificate and/or degree.

To help students avoid having to drop/withdraw from any class, HCC has instituted an Early Alert

process by which your professor *may* “alert” you and HCC counselors that you might fail a class because of excessive absences and/or poor academic performance. It is your responsibility to visit with your professor or a counselor to learn about what, if any, HCC interventions might be available to assist you – online tutoring, child care, financial aid, job placement, etc. – to stay in class and improve your academic performance.

If you plan on withdrawing from your class, you **MUST** contact a HCC counselor or your professor prior to withdrawing (dropping) the class for approval and this must be done **PRIOR** to the withdrawal deadline to receive a “W” on your transcript. ****Final withdrawal deadlines vary each semester and/or depending on class length, please visit the online registration calendars, HCC schedule of classes and catalog, any HCC Registration Office, or any HCC counselor to determine class withdrawal deadlines. Remember to allow a 24-hour response time when communicating via email and/or telephone with a professor and/or counselor. Do not submit a request to discuss withdrawal options less than a day before the deadline.** If you do not withdraw before the deadline, you will receive the grade that you are making in the class as your final grade.

Incompletes

The grade of “I” (incomplete) is conditional and at the discretion of each instructor. If you receive an “I,” you must arrange with your instructor to complete the course work by the end of the following term (excluding Summer). After the deadline, the “I” becomes an “F.”

Repeat Course Fee

The State of Texas encourages students to complete college without having to repeat failed classes. To increase student success, students who repeat the same course more than twice, are required to pay extra tuition. The purpose of this extra tuition fee is to encourage students to pass their courses and to graduate. Effective fall 2006, HCC will charge a higher tuition rate to students registering the third or subsequent time for a course. If you are considering course withdrawal because you are not earning passing grades, confer with your instructor/counselor as early as possible about your study habits, reading and writing homework, test taking skills, attendance, course participation, and opportunities for tutoring or other assistance that might be available.

Classroom Behavior

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 achieve this critical goal.

Use of Camera and/or Recording Devices

As a student active in the learning community of this course, it is your responsibility to be respectful of the learning atmosphere in your classroom. To show respect of your fellow students and instructor, you will turn off your phone and other electronic devices, and will not use these devices in the classroom unless you receive permission from the instructor.

Use of recording devices, including camera phones and tape recorders, is prohibited in classrooms, laboratories, faculty offices, and other locations where instruction, tutoring, or testing occurs. Students with disabilities who need to use a recording device as a reasonable accommodation should contact the Office for Students with Disabilities for information regarding reasonable accommodations.

Access Student Services Policies on their Web site:

HCCS Website:

www.hccs.edu

Course Schedule and Assignment Due Dates

| Week | Date | Chapter | Topics | Assignments |
|------|----------------------|----------|-----------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|
| 1 | 01/14/13 01/16/13 | 1 1 | Course Introduction, Syllabus Review, and Chapter 1, Introducing Accounting in Business | All homework is to be completed online using the McGraw-Hill Connect functionality. |
| 2 | 01/21/13 01/23/13 | 2 | Martin Luther King Day – No Classes Analyzing and Recording Transactions | 01/25/13 – Chapter 1 Homework due for Full Credit |
| 3 | 01/28/13 01/30/13 | 2 3 | Adjusting Accounts and Preparing Financial Statements | 02/01/13 – Chapter 2 Homework due for Full Credit |
| 4 | 02/04/13 02/06/13 | 3 | Examination 1 (Chapters 1 – 3) | 02/05/13 - Chapter 3 Homework due for Full Credit |
| 5 | 02/11/13 02/13/13 | 4 4 | Accounting for Merchandising Operations | 02/15/13 - Chapter 4 Homework due for Full Credit |
| 6 | 02/18/13 02/20/13 | 5 | President’s Day – No Classes Inventories and Cost of Sales | |
| 7 | 02/25/13 02/27/13 | 5 6 | Cash and Internal Controls | 03/01/13 - Chapter 5 Homework due for Full Credit |
| 8 | 03/04/13 03/06/13 | 6 7 | Accounts and Notes Receivable | 03/08/13 - Chapter 6 Homework due for Full Credit |
| | 03/11/13 03/13/13 | | Spring Break - No Classes | |
| 9 | 03/18/13 03/20/13 | 7 8 | Long Term Assets | 03/22/13 - Chapter 7 Homework due for Full Credit |
| 10 | 03/25/13 03/27/13 | 8 | Examination 2 (Chapters 4 –8) | 03/26/13 - Chapter 8 Homework due for Full Credit |
| 11 | 04/01/13 04/03/13 | 9 9 | Current Liabilities | 04/05/13 - Chapter 9 Homework due for Full Credit |
| 12 | 04/08/13 04/10/13 | 10 10 | Long Term Liabilities | 04/12/13 - Chapter 10 Homework due for Full Credit |
| 13 | 04/15/13 04/17/13 | 11 11 | Corporate Reporting and Analysis | 04/19/13 - Chapter 11 Homework due for Full Credit |
| 14 | 04/22/13 04/24/13 | 12 12 | Reporting Cash Flows | 04/26/13 - Chapter 12 Homework due for Full Credit |

| | | | | |
|----|----------------------|--|---------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|
| 15 | 04/29/13 05/01/13 | | Course Review Examination 3 (Chapters 9 – 12) | 05/03/13 - All Homework due for Partial Credit and all extra credit activities due. |
| 16 | 05/06/13 05/08/13 | | Finals Week – No Class Today FINAL EXAMINATION (Chapters 1-12) | |