



EAST CENTRAL
COMMUNITY COLLEGE

Fall 2020 Semester Syllabus

Course Title: Accounting I

Course Number: ACC2213-71

Instructor: Mrs. Ruth Gregory

Hours: On-line

Prerequisite:	None
Co-requisite:	None
Credit:	3 Semester Hours
Classroom:	Newton Hall
	N/A

Instructor Contact Information:	
Phone:	601-635-6276
Email:	rgregory@eccc.edu
Office:	Newton Hall, Room 62
Office Hours:	N/A

I. **Required Course Materials:**

Textbook: Accounting, 28th Ed. by Warren, Reeve, & Duchac, Cengage, with CengageNOW access code, and Accounting Working Papers, 28th Ed. by Warren.

II. **Course Description:**

A study of the financial accounting principles that relate to business. The topics to be covered include the accounting cycle, accounting systems and controls for service and merchandising businesses, assets, liabilities, and equity.

III. **Teaching Methodology:**

Teaching methods utilized in this course are as follows: reading assignments, homework assignments, projects, and exams. Instruction is broken down into several key areas

IV. **Student Learning Outcomes: Accounting I**

- A. Students will analyze and record transactions according to GAAP.
- B. Students will prepare the financial statements-income statement, statement of owner's equity, and the balance sheet. (Information technology)
- C. Students will state the nine steps in the accounting cycle.
- D. Students will analyze and record transactions for service and merchandising business accounting systems
- E. Students will identify proper internal controls procedures. (Reading Comprehension)
- F. Students will demonstrate proper accounting procedures for asset accounting.

V. **General Education Learning Outcomes:**

- A. Use standard American English
- B. Identify the writer or speaker's central purpose, ideas, and goals.

- C. Identify emotional, logical and ethical arguments.'
- D. Analyze information and arguments in order to draw conclusions.
- E. Evaluate arguments on the basis of consistency, validity and strength of support. Students' ability to evaluate information on the basis of its consistency, relevance and accuracy and to make judgments about its sufficiency is also tested. In addition, students are assessed in their ability to evaluate replies to arguments on the basis of their intent, appropriateness, and strength.
- F. Assess students' skills in using given premises to reach related conclusions and in recognizing the scope of application of arguments. Students' ability to develop or recognize arguments that are based on analogies is also assessed. Some items in this category also assess students' understanding of how modifications to an argument can strengthen or weaken the argument or resolve conflicts within the argument.
- G. Demonstrate a working knowledge of computer basics by opening and closing a program, and by creating, saving, printing, renaming, and deleting files.
- H. Perform basic word processing operations.

VI. Grading Evaluation:

Testing	35%	A	90-100
CengageNow/Daily Grades	30%	B	80-89
Proctored Tests	35%	C	70-79
		D	60-69
		F	59 or below

VII. Policies:

Confidentiality – Refer to pages 49-51, section STUDENT RECORDS of the 2019-20 *College Catalog*.

Academic Misconduct – East Central Community College is dedicated to providing an educational structure that promotes not only learning, but also personal enrichment and preparation for assuming a constructive position in the workforce and/or society at large. Because academic dishonesty weakens the quality of education, the reputation of an institution, and the future prospects of students and also diminishes the legitimate accomplishments of conscientious students, the College enforces the following policy regarding academic dishonesty:

Academic dishonesty includes any dishonest or prohibited action taken by a student in order to receive any type of credit or recognition. It is the responsibility of all members of the College community including students, faculty, staff, and administration to report any instances of academic dishonesty in accordance with

the College's policy. Students are responsible for verifying that any work submitted for credit or recognition is their own conscientiously constructed work and must therefore keep records/and or copies of work that can be submitted to an appropriate College authority if requested.

Scholastic dishonesty will not be tolerated. You are expected to complete all work for the course on your own. You may assist your classmates or receive assistance with regard to understanding the material, questions, or any other class assignments but you must answer all questions, quizzes, etc., on your own. Refer to POLICY 404.8: ACADEMIC DISHONESTY in the College's *Policies & Procedures*.

Americans with Disabilities Act - East Central Community College provides reasonable accommodations for students with disabilities through Disability Support Services (DSS). DSS verifies eligibility for accommodations and works with eligible students who have self-identified and provided current documentation. Students should contact Dr. Randall Lee, Vice President for Student Services/ADA Coordinator at 601-635-6375 to establish a plan for reasonable accommodations and services.

Attendance Policy - When a student enrolls in a course, the student assumes the responsibility for participating in the course, completing all assignments, and otherwise satisfying the requirements of that course.

For this course, you cannot exceed more than 2 unofficial absences.

If a student exceeds these numbers of absences he/she will be cut out of class and will be administratively withdrawn. If a student is administratively withdrawn before the Friday of the week that equates to 75% of the term, the student will receive a final grade of "W" for the course. If a student is administratively withdrawn after the Friday of the week that equates to 75% of the term, the student will receive a grade of "WF" for the course. Exceptions to this policy include classes that meet less than a full semester; Mississippi Virtual Community College classes; healthcare education classes; and some of the Career & Technical Education classes.

Make-Up Policy - You are responsible for finding out and making up work missed. The following situations would be acceptable reasons for making up a missed test: (1) written documentation from a professional (ex.: doctor, lawyer) (2) communication with instructor before a test is given. These tests will be given **within one (1) week** of the absence or as designated by the instructor. It is your responsibility to get your make-up work. I will accept make-up work for excused absences ONLY!

If you are going to have official absences, be sure to let your instructor know ahead of time. Be sure to make up work for official absences prior to the absence itself.

Proctored Exams – A proctored exam is an exam in which you must go to a testing center where a person checks your identity, and then allows you to take the exam under supervision. Your proctored exams will account for 35% of your final grade. It is your responsibility to make an appointment with an official testing center. Information about when you can schedule your exam(s) will be available in the Canvas modules.

Classroom Courtesy – Students are expected to abide by guidelines in the student handbook. Students should participate and interact as discussions and problems are assigned. Questions are welcomed. Professional behavior should be courteous and follow common netiquette guidelines posted on the Course Orientation module.

Students will reply to each other and the instructor courteously whenever using e-mails, discussion boards, or any other digital communications in this course.

Tentative Course Outline –

Accounting I Course Outline

- I. Introduction to Accounting and Business
 - A. Nature of business and accounting
 - 1. Types of businesses
 - 2. Types of business ownership
 - 3. Ethics in accounting and business
 - B. Generally Accepted Accounting Principles
 - C. The Accounting Equation
 - D. Business Transactions
 - E. Financial Statements
 - 1. Income Statement
 - 2. Statement of Owner's Equity
 - 3. Balance Sheet
 - 4. Interrelationships among financial statements
- II. Analyzing Transactions
 - A. Using accounts to record transactions
 - B. Creating a chart of accounts
 - C. Double-entry accounting system
 - D. Posting journal entries to accounts
 - E. Trial balance
- III. The Adjusting Process
 - A. The nature of adjusting
 - B. Adjusting entries
 - 1. Prepaid expenses
 - 2. Unearned revenues
 - 3. Accrued revenues
 - 4. Depreciation expense

- C. Summary of adjustment process
 - D. Adjusted trial balance
- IV. Completing the Accounting Cycle
 - A. Flow of Accounting Information
 - B. Financial Statements
 - C. Closing Entries
 - D. Work Sheet
- V. Comprehensive Problem I
- VI. Accounting systems
 - A. Manual Systems
 - B. Special journals
 - C. Computerized Accounting Systems
- VII. Accounting for Merchandising Businesses
 - A. Nature of merchandising businesses
 - B. Merchandising transactions
 - C. Financial Statements for a merchandising business
 - D. The adjusting and Closing Process
 - E. Inventories
 - 1. Control of inventory
 - 2. Inventory cost flow assumptions
 - 3. Inventory costing methods under a perpetual inventory system
 - 4. Inventory costing methods under a periodic inventory system
 - 5. Comparing inventory costing methods
 - 6. Reporting merchandise inventory in the financial statements
- VIII. Sarbanes-Oxley, Internal Control, and Cash
 - A. Sarbanes-Oxley Act of 2002
 - B. Internal Control
 - C. Cash controls
 - D. Bank accounts
 - E. Bank reconciliation
 - F. Special-purpose cash funds
 - G. Financial Statement reporting of cash
- IX. Receivables
 - A. Classification of Receivables
 - B. Uncollectible Receivables
 - C. Direct Write-off Method
 - D. Allowance Method
 - E. Notes Receivable
 - F. Reporting Receivables
- X. Fixed Assets and Intangible Assets
 - A. Nature of Fixed Assets

- B. Accounting for Depreciation
- C. Disposal of Fixed Assets
- D. Natural Resources
- E. Intangible Assets
- F. Financial reporting for fixed assets and intangible assets