



EAST CENTRAL
COMMUNITY COLLEGE

Fall Semester Syllabus

Course Title: Principles of Accounting I

Course Number: ACC2213-271

Instructor: Ms. Ruth Gregory

Hours: N/A (On-line)

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

Instructor Contact Information:	
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Office:	Room 62, Newton Hall
Office Hours:	N/A for Summer Session

SPECIAL NOTICE: Students should monitor emails and alerts from ECCC and their individual instructors on a regular basis regarding any changes to the instructional mode of delivery or the syllabi. Each student shall be responsible for adapting to any changes made therein.

I. Required Course Materials:

1. Textbook: Textbook: Accounting, 28th Ed. by Warren, Reeve, & Duchac, Cengage, with CengageNOW access code. This should come pre-loaded into the course. Do not use a credit card to purchase anything—then you will be charged double. The e-book is loaded on Canvas, but you may wish to purchase the loose-leaf version of the text book. Many former students indicate that it helps to have the examples to look at while working the Cengage problems—especially when doing statements and lengthy reports and spreadsheets. The working papers/workbook accompanying the textbook is also available and may help you to have a place to work the problem before entering it into Cengage. That method of completing homework is helpful to some students.

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, quizzes and exams. Instruction is broken down into several key areas.

IV. Student Learning Outcomes:

Students that complete this course will: (SLOs from curriculum alignment

- 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 demonstrate 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.

Institutional Outcomes: (SLOs for data collection at EC)

- 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)

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 it 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 basis 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	40%
Proctored Tests	30%
CengageNOW/Daily Grades	30%

A	90-100
B	80-89
C	70-79
D	60-69
F	59 or below

Objective exams are graded objectively and count 100 points each. Problem tests will be based on the percentage of correct points earned. Discussion board rubrics are provided for each discussion board to show how grades will be assessed. The average of all un-proctored exams (each is weighted equally) and counts 35% of your final grade.

Daily assignments include discussion boards and Cengage Lab assignments. Cengage assignments will be graded objectively based on whether student input matches answers exactly. 100 points is assigned to each Cengage assignment and to each discussion board. Points are assigned to each question or problem. Your grade on each assignment is based on the percentage of points you earn. Discussion board rubrics are provided for each discussion board to show how grades will be assessed. The average of all daily assignments counts 30% of your final grade.

Two proctored exams will be given. The average of these two exams counts 30% of your final grad. Therefore, each proctored exam counts 15% of your final average..

VII. Policies:

Confidentiality - Refer to STUDENT RECORDS section of the current 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 policy 404.8 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.

Instances of academic dishonesty include, but are not limited to, cheating, plagiarism, forgery, and collusion.

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.

Consequences of Academic Dishonesty:

First Offense— Student receives a 0 on assignment/exam; incident is reported

Second Offense— Student receives an “XF” for the course

***An “XF” is a grade that shows that a student was caught and documented as being academically dishonest within that course.**

***An “XF” is permanently added to a student’s transcript. It can never be removed, and it is visible to any college or employer who views the transcript.**

Third Offense— Student receives an “XF” for the course and the case is brought before the Disciplinary Committee to determine whether expulsion of the student is warranted.

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. Amanda Walton, ADA Coordinator at 601-635-6228 to establish a plan for reasonable accommodations and services.

Attendance Policy – When a student enrolls in a course, the student assumes the responsibility for attending all class meetings, completing all assignments, and otherwise satisfying the requirements of that course. Realizing that from time to time there may be justification for absence, the College has established the policy outlined below.

MSVCC defines attendance in online courses as documentable active participation in course learning activities. Activities will be measured weekly and will be based upon documentable engagement with the course content.

The student should discuss with the instructor the impending absence before it occurs if possible or immediately after his/her return to class if the absence was an emergency. The student is responsible for all work missed regardless of the reason for being absent.

Instructors will record and report attendance promptly for each class meeting up to and including the last regularly scheduled class meeting of each semester.

For this course, you are allowed 2 absences, and you will be dropped on the next absence.

Proctored Exam Policy – Per the institutional policy of East Central Community College, proctored exams will account for a total of **30%** of the final grade for this MSVCC course. For full-term courses, two proctored exams are required.

Virtual Proctored Examinations will be done via ProctorU. Students are responsible for the cost of virtual proctored exams. More information is available in the Orientation Course.

For the 2022-2023 academic year, students will have a choice to use either ProctorU or a testing center to complete proctored exams for online courses.

The costs associated with ProctorU are the responsibility of the student. ProctorU may be paid for using a debit/credit card or ProctorU vouchers. ProctorU vouchers will be available in the ECCC Bookstore. Vouchers may be purchased using Financial Aid only during the designated time. Contact the ECCC Bookstore for more information.

Make-Up Policy –. You are responsible for making up work missed if you have an excusable reason for missing an assignment. The following situations would be

acceptable reasons for making up a missed test or assignment: (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.

Tentative Course Outline -

Accounting I Course Outline

- A. Introduction to Accounting and Business
 - a. Nature of business and accounting
 - i. Types of businesses
 - ii. Types of business ownership
 - iii. Ethics in accounting and business
 - b. Generally Accepted Accounting Principles
 - c. The Accounting Equation
 - d. Business Transactions
 - e. Financial Statements
 - i. Income Statement
 - ii. Statement of Owner's Equity
 - iii. Balance Sheet
 - iv. Interrelationships among financial statements
- B. 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
- C. The Adjusting Process
 - a. The nature of adjusting
 - b. Adjusting entries
 - i. Prepaid expenses
 - ii. Unearned revenues
 - iii. Accrued revenues
 - iv. Depreciation expense
 - c. Summary of adjustment process
 - d. Adjusted trial balance
- D. Completing the Accounting Cycle
 - a. Flow of Accounting Information
 - b. Financial Statements
 - c. Closing Entries
 - d. Work Sheet
- E. Comprehensive Problem I

- F. Accounting systems
 - a. Manual Systems
 - b. Special journals
 - c. Computerized Accounting Systems
- G. 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
 - i. Control of inventory
 - ii. Inventory cost flow assumptions
 - iii. Inventory costing methods under a perpetual inventory system
 - iv. Inventory costing methods under a periodic inventory system
 - v. Comparing inventory costing methods
 - vi. Reporting merchandise inventory in the financial statements
- H. 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
- I. Receivables
 - a. Classification of Receivables
 - b. Uncollectible Receivables
 - c. Direct Write-off Method
 - d. Allowance Method
 - e. Notes Receivable
 - f. Reporting Receivables
- J. 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