

COURSE TITLE

- Principles of Accounting I
- ACC 2213

COURSE DESCRIPTION

- Study of the fundamentals and applications of financial accounting principles that relate to business. The topics to be covered include the accounting cycle and the accounting systems for services and merchandising businesses.

CREDIT/CONTACT HOURS

- Three semester hour credit.

TEXTBOOK

- Warren Reeve and Fess, Accounting, 27th edition

SUPPORTING MATERIALS

- CENGAGE NOW 2-semester instant access code (required for homework assignments)

GOALS & OBJECTIVES

- Students should demonstrate competency in meeting specific objectives. Topics will include:
 - Generally accepted accounting principles
 - Analyzing transactions for service and merchandising businesses
 - Prepare financial statements

INSTRUCTIONAL TECHNIQUES

- Reading assignments from the textbook
- Completion of hands-on assignments from textbook and online homework assignments
- Powerpoint presentations
- Classroom demonstration of key concepts

OUTCOME COMPETENCIES

- Upon successful completion of this course the student will be knowledgeable about generally accepted accounting principles and be able to apply such principles to a service or merchandising business.
- The student will be able to:
 - a. analyze transactions for a service and a merchandising business
 - b. journalize transactions in the proper form
 - c. post entries from the journal to the ledger
 - d. prepare a worksheet
 - e. journalize adjusting entries
 - f. prepare an income statement
 - g. prepare a statement of owner's equity

- h. prepare a balance sheet
- i. journalize closing entries
- j. prepare a post closing trial balance
- The student will demonstrate a knowledge of different accounting systems by identifying:
 - a. internal controls
 - b. the special journals and how they are used
- The student will be able to:
 - a. prepare a bank reconciliation
 - b. journalize entries for notes receivable and analysis of accounts receivable
 - c. calculate the value of inventory using the LIFO, FIFO and average cost for periodic and perpetual inventory systems
 - d. calculate and journalize depreciation, amortization, and depletion for assets
 - e. calculate and journalize entries for the disposal of plant assets

METHODS OF EVALUATION

- A student's evaluation in this class consists of online homework assignments, unit chapter tests, and a comprehensive final exam.

ATTENDANCE

Online instruction differs fundamentally from traditional classroom instruction in that the student may access the online resources at times that are convenient to the student's personal schedule within a range of times defined by the instructor. However, consistent attendance is required to successfully complete an online course. A student participating in a provided online course will be allowed two (2) absences. Upon the third absence, the student will be cut by the instructor and will receive an F for the course unless a proper Withdrawal form is completed during the approved withdrawal period.

Attendance will be monitored by timely submission of assignments, including test, homework, projects, etc. A student is expected to complete all assignments by the appropriate due date. Failure to complete such assignments by the due date will be cut from the course barring any extenuating circumstance.

It is understandable that extenuating circumstances occur, such as an extreme illness, death in the immediate family, legal matters, or military duty. It is the student's responsibility to provide appropriate documentation in a timely manner (prior to the due date if all possible) to substantiate such circumstances. At which time the instructor will determine if an extension is warranted. Students and instructors of online courses will adhere to the academic calendar and the process of appeal. Circumstances that are NOT considered extenuating:

- Registering late for the class
- Failure to read the syllabus
- Failure to plan appropriately
- Not having the appropriate textbook or software
- Technical problems

GRADING

- Chapter Tests (3) 35% (lowest test dropped)
- Homework (9 assignments) 15% (lowest assignment dropped)
- Mid Term (1) proctored 25%
- Final Exam (1) proctored 25%
- The grading scale is as follows:
 - A: 90-100
 - B: 80-90
 - C: 70-79
 - D: 65-69
 - F: 64 and Under

Grading scale may be altered at the instructor's discretion without notice.

Homework assignments will be demonstrated in class. Graded homework will be assigned in CENGAGENOW. Due dates will be posted at the beginning of every chapter. There will be a three day window for late submissions resulting in a 10% penalty of your total score.

ACADEMIC HONESTY

Academic honesty is a fundamental attribute of higher learning. Students who violate the principle of honesty deny themselves an opportunity to master the skills that they are credited to possess, cheat their classmates of deserved recognition, and demean the college and its degrees. It is a matter of great concern that all members of the college community strive for high standards of personal integrity.

Evaluation of each student's level of knowledge and understanding is a vital part of the teaching process, and requires tangible measures such as reports, examinations, and homework. Any act that interferes with the process of evaluation by misrepresenting the relationship between the work being evaluated and the student's actual state of knowledge is an act of academic dishonesty. These acts of dishonesty include but are not limited to: fraud, cheating, plagiarism, forgery, and facilitating dishonesty. (Definitions found in the Northeast Procedures Manual).

A hallmark of any profession is integrity and honesty. Academic honesty is expected of all students; therefore, each student is expected to accomplish his/her own work.

When academic misconduct has occurred, the instructor has the responsibility of assigning an appropriate penalty in accordance with the instructor's institutional policy. This may include failure of the assignment, failure of the course, or dismissal from the institution.

TESTING

Three unit tests (lowest test grade dropped), a proctored mid-term exam and a comprehensive final exam will be given.

PREREQUISITES

None

AMERICANS WITH DISABILITIES ACT/SECTION 504 OF THE REHABILITATION ACT OF 1973 - (ADA) Northeast Mississippi Community College provides adaptations and modifications to the learning environment for eligible impaired and/or disabled students. All students with a disability, including distance learning students, are strongly encouraged to contact the ADA/Section 504 Counselor/Coordinator located in Ramsey Hall room 113 at (662) 720-7192, or via email at lstewart@nemcc.edu to discuss their disability and the appropriate accommodations. Students may also contact Ray Scott, Vice-President of Student Services, who serves as the ADA/Section 504 Compliance Officer, located in Ramsey Hall Room 207, or at (662) 720-7302. **Students must self-identify in order to receive accommodations.** NEMCC Disability Applications may be obtained from the Counseling Center in Ramsey Hall or online from NEMCC's website at <http://www.nemcc.edu/student-support/disability-accommodations/>.