

Course Syllabus



ACC 2113 Principles of Accounting I

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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.

TEXTBOOK: Warren Reeve and Fess, Accounting, 27th edition

SUPPORTING MATERIALS: CENGAGE NOW 2 (required for homework assignments). See the course Home page for the link to register!

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 of assets
 - e. calculate and journalize entries for the disposal of plant assets

METHODS OF EVALUATION: A student's evaluation in this class will consist of quizzes, online homework assignments, midterm exam, and a comprehensive final exam.

It will be the responsibility of the student to keep up with Canvas announcements, assignment due dates, and other pertinent information.

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 an 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 quizzes, written assignments, exams, etc.

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.

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

- Make-up work opportunities for online students: Attendance will be taken through the submission of assignments; however, a 24-hour window of time will be made available prior to both the midterm and the final exams to allow students an opportunity to make-up missed assignments. Students must email instructor regarding makeup assignments. A 10% grade reduction for each assignment will be given in order to compensate for the student not meeting the original due date.
- If a student is cut out of the class due to excessive absences, a fee of \$10 is assessed the student to be reinstated to the class.

GRADING

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|--------------------------|-----------------------------------------|
| • Quizzes | 20% (lowest quiz score will be dropped) |
| • Homework | 20% (lowest score will be dropped) |
| • Proctored Midterm Exam | 30% (CANNOT be dropped) |
| • Proctored Final Exam | 30% (CANNOT be dropped) |

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.

Graded homework will be assigned in CENGAGENOW. **There will be a two-day window for late submissions resulting in a 10% penalty of your total score.**

TESTING: There will be **two proctored exams** that must be taken during a prescribed timeframe. **Students are responsible for scheduling the proctored exams within those dates.** Taking exams late requires prior approval from instructor and must be due to extenuating circumstances. A calculator will be needed for tests. You will not be allowed to use your phone for a calculator.

PREREQUISITES: None

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.

ADA STATEMENT: 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 Wright Hall at (662) 720-7192, or via email at lastewart@nemcc.edu to discuss their disability and the appropriate accommodations. Students may also contact the ADA/Section 504 Compliance Officer Ray Scott located in Ramsey Hall Room 216, or at (662) 720-7179. **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/>

TITLE IX POLICY:

NEMCC is committed to complying with Title IX, a federal policy that prohibits discrimination, including violence and harassment, based on sex. NEMCC's educational programs and activities must be free from sex discrimination, sexual harassment, and other forms of sexual misconduct. If you or someone you know has experienced sex discrimination, sexual violence and/or harassment by any member of the campus community, you are encouraged to report the conduct to NEMCC's VP of Student Services, Mr. Ray Scott (jrscott@nemcc.edu), or to NEMCC's Title IX Coordinator, Ms. Beth Benson (elbenson@nemcc.edu). Additional resources are available at <http://www.nemcc.edu/about/title-ix/faq/> & <http://www.nemcc.edu/about/title-ix/sexual-misconduct-policy/>.