

ACC 2213: Principles of Accounting I

Southwest Mississippi Community College

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Catalog Description:

This course is designed to teach a basic understanding of the meaning and purpose of accounting. Emphasis is placed on the accounting cycle, accounting systems for service and merchandising businesses, and financial statements (assets, liabilities, equity, revenues, and expenses). Four major tests and a comprehensive final are administered during the semester. Three hours of lecture per week.

Credit: three semester hours

Course Objective:

To introduce the students to analyzing, journalizing, summarizing, and interpreting the flow of accounting data for merchandising and manufacturing businesses that are organized as corporations by familiarizing them with important accounting terms, principles, and concepts; to introduce the students to the accounting principles for bonds, investments in corporate securities, cash flow, financial statement analysis, cost-volume-profit analysis, cost behavior, budgets, variance analysis for budgets and decentralized operations, and differential and capital investment analysis.

Course Competencies:

1. The student will have an understanding of the nature of business, and the accounting professions role in business as well as ethical conduct.
2. The student will understand the accounting cycle and demonstrate the ability to complete all transactions and processes to complete the accounting cycle.
3. The student will have an understanding of the accounting process for a sole proprietorship and a merchandising business.
4. The student will have an understanding of inventory systems, and the costing methods.
5. The student will demonstrate an understanding depreciation and the methods used to calculate depreciation.
6. Student will have understanding for different classes of liabilities and apply accounting principles to different liability transactions.

Text/Materials:

Cengage Unlimited

Accounting (28 Edition)- Warren, Jonick, Schneider

Instructional Techniques:

For each chapter, students will be expected to:

1. Complete an assigned textbook reading
2. Watch a video lecture with guided example problems
3. Complete one homework assignment in Cengage Now

All assignments are due by 11:59 p.m. on the assigned due date. Students must send all assignments to the instructor through the specified method.

Communication Policy:

E-mails and Canvas messages should be written in proper English. (Not text messaging language). The message should be clear and concise. Canvas messaging service is the preferred method of communication for students. Emails and Canvas messages will often be returned immediately, but ALL emails and Canvas messages will be returned within 24 hours (48 hours on weekends).

Outcome Competencies:

Upon successful completion of this course, the student should have a basic understanding of the accounting for corporations, analyses of accounting information, basic concepts of management accounting, product-costing systems, and decision analyses for planning and control.

Evaluation and Grading

There will be four unit tests and a final exam. Each student's lowest unit test grade will be dropped from the final grade calculation. The final exam may not be dropped. Unit tests and the final exam will be multiple choice. Practice exams will be provided for each test (for no credit). Each student's lowest homework grade will also be dropped from the final grade calculation. Make up tests and homework assignment extensions will not be granted.

Attendance Policy:

To be counted present, students must log-in and access WORK at least once a week. Students not active for a period of more than one week, will be counted absent. Upon the third absence, the student will be withdrawn. * MSVCC defines attendance in online courses as active participation in course learning activities. Attendance will be measured weekly and will be based upon documentable engagement with course content.

Grading scale:

10 Point

Academic Honesty:

Academic honesty is expected in this course on the same level as it is expected in our traditional on ground courses.

Disability Statement:

If a student has a disability that qualifies under the Americans with Disabilities Act and requires accommodations, he/she should contact the Office of Disability Support Services for information on appropriate forms, policies and procedures.