

ACC 2213: Principles of Accounting I

Southwest Mississippi Community College

Instructor: Andrew Grice, CPA
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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

Before each test, students will be expected to:

1. Make one discussion post about the test material
2. Comment on another student's discussion post about the test material

All assignments are due by 11:55 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 must be completed on a computer at an official testing center. The final exam may not be dropped. Unit tests and the final exam will be multiple choice. 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:

Each student who wishes to be served by Disability Support Services must:

- self-identify by contacting the Disability Support Services Office in a timely manner to request accommodations for the current semester
- complete the DSS application
- provide documentation of the disability or disabilities
- request accommodations each semester

It is recommended that you request accommodations prior to the beginning of the semester to ensure that you receive your accommodations in a timely manner, as some accommodations such as interpreters, special books, or equipment take more time to secure.

SMCC administrators and faculty cannot approve or provide accommodations without this letter.

Disability Support Services is a non-fee generating program designed to meet the unique needs of SMCC students with disabilities. Reasonable accommodations are offered in accordance with Section 504 of the Rehabilitation Act of 1973 and the Americans with Disabilities Act (ADA). You can download the DSS forms and find more information at www.smcc.edu/index.php/dss.

Mrs. Rhonda Gibson is our Director of Disability Support Services and her office is located in room 129, located on the first floor of Kenna Hall in Student Services. To make an appointment with ***Mrs. Gibson, please call 601-276-3885 or email rgibson@smcc.edu***.

Southwest Mississippi Community College does not discriminate on the basis of race, color, national origin, age, sex, religion, or disability in its programs, activities or employment practices. The following persons have been designated to handle inquiries and grievances regarding the non-discrimination policies: Mrs. Rhonda Gibson, Director of Disability Support Services, 601-276-3885; Mr. Blake Brewer, Vice President for Student Affairs and Title IX Coordinator, 601-276-3717, 1156 College Dr., Summit, MS 39666.