

**COURSE SYLLABUS**  
**PRINCIPLES OF ACCOUNTING (FINANCIAL)**  
**ACCT-2301 Sec 301 Spring 2013**

1.

**Purpose:**

This course introduces the student to the concepts of financial accounting and helps the student understand how and why they are used.

2. **Instructor:** Kent Weilage

**Office:** E-208

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**Phone:** (979) 209-7401

**Office hours:**

11:00 - 12:00 MW

1:15 - 2:45 MW

11:50 - 1:20 TR

8:00 - 10:00 F

3. **Course Description:**

An introduction of accounting including concepts, systems, the accounting cycle, recording and reporting of business transactions; income measurements and asset valuation; sole proprietorship through corporation accounting; analysis and use of financial statements. Three class hours per week. Credit: Three semester hours.

4. **Prerequisites:** None

5. **Core Course:** No

6. **Student Learning Outcomes:**

1. Identify accounting as an information system.
2. Demonstrate the elements of, the relationships among, and the accounting concepts underlying the primary financial statements – The Balance Sheet, The Income Statement, The Statement of Retained Earnings and the Statement of Cash Flows.
3. Apply fundamental accounting concepts
  - The fundamental accounting equation
  - The accounting cycle
  - The valuation of assets

- depreciation
4. Demonstrate the uses and limitations of financial statements.
  5. Compare and contrast accrual basis accounting and cash basis accounting.  
Demonstrate the matching principle by preparing adjusting entries.
  6. Calculate Cost of Goods Sold, Gross Profit and the value of inventories using specific identification, FIFO, LIFO, and weighted average.
  7. Identify the importance of internal control procedures.
  8. Identify the components of Stockholder's Equity. Demonstrate the impact of transactions affecting Stockholder's Equity.
  9. Demonstrate the concepts of long-term liabilities, including bonds payable.
  10. Prepare and interpret the Statement of Cash Flows.

## 7. **Required Materials**

**Textbook:** Warren, Reeve, Duchac, **Corporate Financial Accounting**, 11<sup>th</sup> edition, South-Western Cengage Learning,

**CengageNOW instant access code** for this textbook.

4 function Calculator

5 scantrons (for exams)

Pencil

## 8. **Course Content**

1. 3 Exams
  2. Participation – includes homework, quizzes and attendance
  3. Comprehensive Final Exam
  4. Financial Statement Analysis project
- Only basic 4 function (add, subtract, multiply, divide) calculators will be allowed for testing.
  - NO make-ups for exams. The lowest test score (one exam) will be dropped (CANNOT drop final exam). NO make-ups for quizzes. Late homework will NOT be accepted.
  - Academic dishonesty will not be tolerated. Unless specified otherwise, all assignments

are to be completed individually.

- No food, drink, or tobacco products are allowed in the classrooms or labs.

## 9. Grading System: Points

## Percentage

|                              |            |           |       |
|------------------------------|------------|-----------|-------|
| Attendance                   | 50         | <b>A:</b> | 90+   |
| Fin. Stmt. Analysis Exercise | 50         | <b>B:</b> | 80-89 |
| Exam 1                       | 100        | <b>C:</b> | 70-79 |
| Exam 2                       | 100        | <b>D:</b> | 60-69 |
| Exam 3                       | 100        | <b>F:</b> | <60   |
| Final Exam (Comprehensive)   | 200        |           |       |
| <u>Homework/Quizzes</u>      | <u>160</u> |           |       |
| Total Points                 | 660        |           |       |

### ADDITIONAL NOTES:

- Lowest test score dropped (FINAL CANNOT BE DROPPED)
- Other Homework/Quizzes could be added and therefore total points may change
- **Student will lose 5 attendance points for each unexcused absence and/or tardiness.**

## 10. Blinn College Policies

- a. Civility Statement.** Members of the Blinn College community, which includes faculty, staff and students, are expected to act honestly and responsibly in all aspects of campus life. Blinn College holds all members accountable for their actions and words. Therefore, all members should commit themselves to behave in a manner that recognizes personal respect and demonstrates concern for the personal dignity, rights, and freedoms of every member of the College community, including respect for College property and the physical and intellectual property of others.

**Civility Notification Statement.** If a student is asked to leave the classroom because of uncivil behavior, the student may not return to that class until he or she arranges a conference with the faculty member; it is the student's responsibility to arrange for this conference. This statement reflects step one in a possible four step process. The Incivility Protocol is detailed in the *Blinn College Student Handbook*, [www.blinn.edu/student%20handbook.pdf](http://www.blinn.edu/student%20handbook.pdf)

**b. Attendance Policy.** The College District believes that class attendance is essential for student success; therefore, students are required to promptly and regularly attend all their classes. A record of attendance will be maintained from the first day of classes and/or the first day the student's name appears on the roster through final examinations. If a student has one week's worth of unexcused absences during the semester, he or she will be sent an e-mail by the College District requiring the student to contact his or her instructor and schedule a conference immediately to discuss his/her attendance issues. Should the student accumulate two weeks' worth of unexcused absences, he or she may be administratively withdrawn from class.

There are four forms of excused absences recognized by the institution:

1. observance of religious holy days - The student should notify his or her instructor(s) not later than the 15th day of the semester concerning the specific date(s) that the student will be absent for any religious holy day(s);
2. representing the College District at an official institutional function;
3. high school dual credit students representing the independent school district at an official institutional function; and
4. military service.

A student enrolled in a developmental course is subject to College District-mandated attendance policies. Failure to attend developmental classes shall result in removal from the course as defined by the College District.

It is the student's responsibility to officially drop a class he or she is no longer attending. To officially drop a class the student must obtain the class withdrawal form from Enrollment Services, complete the class withdrawal form, secure the required signatures, and return the completed form to Enrollment Services. The last day to drop this semester with a Q is 04/12/13.

Note: Additional Faculty Guidelines

Tardiness: **If a student is late for class, he/she will be counted as absent.** The attendance will be taken at the beginning of class and if the student is not in class at the time his/her name is called, he/she will be considered absent. The clock on the classroom will determine the time when class starts. I would recommend being a few minutes early before class starts.

- c. Scholastic Integrity.** Blinn College does not tolerate cheating, plagiarism, or any other act of dishonesty with regard to the course in which you are enrolled. The following text defines the faculty member's responsibility with regard to the scholastic integrity expectation for this and all courses at Blinn College.

**d. Students with Disabilities.** Blinn College is dedicated to providing the least restrictive learning environment for all students. Support services for students with documented disabilities are provided on an individual basis, upon request. Requests for services should be made directly to the Office of Special Populations serving the campus of your choice. For the Bryan campus, the Office of Special Populations (Administration Building) can be reached at (979)209-7251. The Brenham, Sealy and Schulenburg campuses are served by the Office of Special Populations on the Brenham campus (Administration Building Room 104) and can be reached at (979)830-4157. Additional information can be found at [www.blinn.edu/disability/index.html](http://www.blinn.edu/disability/index.html).

**e. Final Grade Appeals Policy.** If a student wishes to appeal a final grade in a course, Blinn College Board Policy FLDB (Local), Course Grade Complaints, outlines the timeline for the appeal and the four steps in the appeal. This policy is located in the *Blinn College Student Handbook*, [www.blinn.edu/student%20handbook.pdf](http://www.blinn.edu/student%20handbook.pdf).

**f. Electronic Devices.** All the functions of all personal electronic devices designed for communication and/or entertainment (cell phones, pagers, beepers, iPods, and similar devices) must be turned off and kept out of sight in all College District classrooms and associated laboratories. Any noncompliance with this policy shall be addressed in accordance with the College District Civility Policy (Administrative Policy). This information is contained in Blinn College Board Policy FLB (Local).

## 11. TENTATIVE SCHEDULE - ACCT-2301

| <u>Date</u> | <u>Chapter</u>  | <u>Topic(s)</u>                         |
|-------------|-----------------|---|
| Wk 1        | 1               | Introduction to Accounting and Business |
| Wk 2        | 2               | Analyzing Transactions                  |
| Wk 3        | 3               | The Adjusting Process                   |
| Wk 4        | 4               | Completing the Accounting Cycle         |
| Wk 5        | <b>EXAM ONE</b> |   |
| Wk 6        | 5               | Accounting for Merchandising Businesses |

|       |    |   |
|-------|----|---|
| Wk 7  | 6  | Inventories   |
| Wk 8  | 7  | Sarbanes-Oxley, Internal Control and Cash                     |
| Wk 9  |    | <b>SPRING BREAK</b>   |
| Wk 10 | 8  | Receivables   |
| Wk 11 |    | <b>EXAM TWO</b>   |
| Wk 11 | 9  | Fixed Assets and Intangible Assets                            |
| Wk 12 | 10 | Current Liabilities and Payroll                               |
| Wk 13 | 11 | Corporations: Organization, Stock Transactions, and Dividends |
| Wk 14 | 12 | Long-Term Liabilities: Bonds and Notes                        |
| Wk 14 |    | <b>EXAM THREE</b>   |
| Wk 15 | 14 | Statement of Cash Flows                                       |
| Wk 16 | 15 | Financial Statement Analysis                                  |
| Wk 17 |    | <b>FINAL EXAM</b>   |

| <u>Section</u> | <u>Date</u> | <u>Time</u>        |
|----------------|-------------|--------------------|
| 301            | 05/06/13    | 10:15am - 12:15 pm |