



## ACCT 2301 Principles of Financial Accounting

**Credit:** 3

**Contact Hours:** 45

**Class Days:** Monday to Friday, June 29<sup>th</sup>, 2020 to July 31<sup>st</sup>, 2020

**Instructor:** TBA

**Email:** TBA

**Office Hours:** By appointment

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### Terms of Use

A student's continued enrollment in this course signifies acknowledgment of and agreement with the statements, disclaimers, policies, and procedures outlined within this syllabus and elsewhere in the WTClass environment. *This Syllabus is a dynamic document. Elements of the course structure (e.g., dates and topics covered, but not policies) may be changed at the discretion of the professor.*

### WTAMU Paul and Virginia Engler College of Business Mission Statement

The mission of the Paul and Virginia Engler College of Business is to provide high quality undergraduate and graduate business education with a global perspective and ethical awareness. We accomplish this through emphasis on excellence in teaching, which is strengthened by faculty scholarship and supported by professional service.

### Learning Objectives of the WTAMU Paul and Virginia Engler College of Business Programs

The Engler College of Business (COB) at West Texas A&M University (WTAMU) seeks to prepare students in the Bachelor of Business Administration (BBA), Master of Business Administration (MBA), Master of Professional Accounting (MPA), and the Master of Science, Finance and Economics (MSFE) degree programs for careers in business and to foster their professional growth and advancement via key learning goals and objectives.

The learning objectives of the Paul and Virginia Engler College of Business are as follows:

- Leadership
- Communication
- Critical Thinking
- Business Integration
- Core Business Knowledge
- Global Business Environment
- Business Ethics and Corporate Governance

### Course Description

Introduction to Financial Accounting is designed to help give the student a strong foundation and a solid understanding of the basic accounting principles and procedures that are essential for success in the business world, in the accounting profession, and in future accounting courses.

Principles of Financial Accounting addresses financial accounting concepts of sole proprietorships including the accounting cycle from the collection and analyzing of accounting data to the preparation of the financial



statements. The course will introduce the concepts of Generally Accepted Accounting Principles (GAAP), the accounting cycle, the adjusting process, internal control, and basic elements of the financial statements.

### Course Objectives

At the conclusion of the course, students are expected to demonstrate knowledge of:

1. the elements of the accounting equation and basic facets of double-entry accounting.
2. the financial statements and their purpose.
3. how to account for cash and prepare a bank reconciliation.
4. how to account for various types of receivables and payables.
5. how to account for routine inventory issues.
6. accounting issues related to long-term operational assets, including their acquisition, use and disposition.
7. accounting issues related to payroll.

### Map from COB Learning Objectives to Specific Course Objectives

Students will demonstrate competencies in Core Business Knowledge for class objectives 1,2,3,4,5,6,7 through the use of in-class exercises, homework assignments and individual exams.

### Course Materials (Text, calculator, etc.)

**Text:** *Accounting*, 27th edition: Warren, Reeve, & Duchac, Cengage Publishing. **NOTE:** this text is also used in ACCT 2302.

You must read fourteen chapters of the textbook, and quizzes/examinations will be based on chapters 1 through 14. You cannot succeed in this course without owning/renting a textbook AND reading it critically. If you choose to sit for the PHR/SPHR or SHRM-CP or SHRM-SCP, this text will provide an excellent study tool.

**Other required materials:** You will need a calculator that performs simple mathematical functions. Sharing calculators on an exam is **not permitted**. You may **NOT** use the calculator on your cell phone. **Cell phones should be turned off and stowed away at all times during class.**

**Tutoring:** The College of Business provides a free, open-access accounting lab for students. No appointment is necessary. Hours are posted on WT Class.

### Grading Scale

Letter Grade	Grade Percentage
A	90% - 100%
B	80% - 89%
C	70% - 79%
D	60% - 69%
F	59% - 0%



### Course Grading Policies

Four exams and a comprehensive final will be given. Each of these exams is equally weighted. Out of these five exams, the lowest score will be dropped.

Highest of four exams and final (100 points each)	400 points
5 in-class Homework exercises (20 points each)	100 points
5 take-home Chapter quizzes (20 points each)	100 points
Class participation, in-class work, & attendance	50 points
Total	650 points

### Course Assignment, Examination, and or Project Policies

Homework assignments will be made for each chapter throughout the semester along with Chapter quizzes. They will count as part of this class grade as outlined above. No late homework assignments or quizzes will be accepted unless associated with an excused absence.

Should it become apparent that a majority of students are coming to class unprepared, I may give an unannounced quiz based on the reading assigned for that class period.

Each student's preparation for class is essential to a successful outcome.

◆ **Assigned Reading** - Students should read the assigned chapter of the textbook and be prepared to take notes in class using the chapter outlines and complete any related in-class exercises.

◆ **Pre-tests, Personal Study Plans, Homework, and Post Chapter Quizzes** provide opportunities to apply concepts covered in assigned reading and in class. Failure to complete these assignments will limit a student's opportunities to learn and will impact the final course grade.

◆ **Pop (Unannounced) Tests** may be given occasionally. These will cover assigned reading and/or material covered in previous classes.

◆ **In-Class Handouts and Exercises** are used to assess and enhance the student's understanding of assigned reading and homework.

◆ **Exams and Comprehensive Final** will be based on assigned reading, homework, quizzes, class notes, in-class exercises, and other handouts. Exam questions will be multiple choice. **All electronic devices (other than a calculator) must be turned off and stowed away during exams.** See **Class Schedule** for exam dates. These tentative dates are subject to change.

### Additional Course Policies

*Stay on schedule* - every assignment has a final due date. If you get behind you will be lost. Do not wait for the last minute to complete your assignments! Odd things happen in cyberspace: emails get lost, servers disconnect temporarily, logins are impossible, etc., therefore allow time to accommodate technical difficulties in submitting work or taking a test or quiz.

Unless specific instructions allow collaboration, all assignments and exams are to be completed INDIVIDUALLY and by the student enrolled in the course. It is totally unacceptable to represent as your work any assignment,



question, exercise, or problem that is done by someone else. It is equally unacceptable to copy from anyone or any source any assignment, question, exercise, or problem, or to allow yours to be copied by anyone else. While it is impossible to control, prevent, or detect all abuses, be assured that if you cheat, you are cheating yourself, your classmates, and your future employer.

**Tentative Course Schedule**

This is a tentative course schedule, the instructor reserves the right to make changes on it to make it better for the student`s development. Notice will be given should any changes take place.

Date	Chapters/Required Readings
Monday June29	Introduction to the course
Tuesday June30	Chapter 1: Introduction to Accounting and Business
Wednesday July 1	Chapter 2: Analyzing Transactions
Thursday July 2	Chapter 2: Analyzing Transactions
Friday July 3	Exam # 1
Monday July 6	Chapter 3: The Adjusting Process
Tuesday July 7	Chapter 3: The Adjusting Process
Wednesday July 8	Chapter 4: Completing the Accounting Cycle
Thursday July 9	Chapter 4: Completing the Accounting Cycle
Friday July 10	Exam # 2
Monday July 13	Chapter 5: Accounting Systems
Tuesday July 14	Chapter 6: Accounting for Merchandising Businesses
Wednesday July 15	Chapter 6: Accounting for Merchandising Businesses
Thursday July 16	Chapter 7: Inventories
Friday July 17	Exam # 3
Monday July 20	Chapter 8: Internal Control and Cash
Tuesday July 21	Chapter 8: Internal Control and Cash
Wednesday July 22	Chapter 9: Receivables
Thursday July 23	Chapter 9: Receivables
Friday July 24	Exam # 4
Monday July 27	Chapter 10: Long-Term Assets: Fixed and Intangible
Tuesday July 28	Chapter 11: Current Liabilities and Payroll
Wednesday July 29	Chapter 11: Current Liabilities and Payroll
Thursday July 30	Review
Friday July 31	Final Exam

**WTAMU Paul and Virginia Engler COB Student Code of Ethics**

Each student enrolled in COB courses accepts personal responsibility to uphold and defend academic integrity and to promote an atmosphere in which all individuals may flourish. The COB Student Code of Ethics strives to set a standard of honest behavior that reflects well on students, the COB and West Texas A&M University. All



students enrolled in business courses are expected to follow the explicit behaviors detailed in the Student Code of Ethics.

### **Code of Ethics**

- Do not use notes, texts, solution manuals, or other aids for a quiz or exam without instructor authorization.
- Do not copy the work of others and/or allow others to view your answers or copy your work during a quiz, exam, or on homework assignments.
- Do not allow other parties to assist in the completion of your quiz, exam, homework, paper, or project when not permitted.
- Do not work with other students on projects or assignments without authorization from the course instructor.
- Properly cite and specifically credit the source of text, graphic, and web materials in papers, projects, or other assignments.
- Do not forge the signature of an instructor, advisor, dean, or another student.
- Provide truthful information for class absences when asking faculty for excused absences or for a make-up for a quiz, exam, or homework.
- Provide truthful information on your resume including work history, academic performance, leadership activities, and membership in student organizations.
- Respect the property, personal rights, and learning environment of all members of the academic community.
- Live up to the highest ethical standards in all academic and professional endeavors.

Students violating the Student Code of Ethics will be reported to the Dean's office and are subject to penalties described in the West Texas A&M University Code of Student Life, which may include suspension from the University. In addition, a violator of the Student Code of Ethics may become ineligible for participation in student organizations sponsored by the COB and for recognition for College academic honors, awards, and scholarships.

### **Scholastic Dishonesty**

It is the responsibility of students and instructors to help maintain scholastic integrity at the University by refusing to participate in or tolerate scholastic dishonesty. Commission of any of the following acts shall constitute scholastic dishonesty. This listing is not exclusive of any other acts that may reasonably be said to constitute scholastic dishonesty: acquiring or providing information for any assigned work or examination from any unauthorized source; informing any person or persons of the contents of any examination prior to the time the examination is given in subsequent sections of the course or as a makeup; plagiarism; submission of a paper or project that is substantially the same for two courses unless expressly authorized by the instructor to do so; submission of a paper or project prepared by another student as your own. You are responsible for being familiar with the University's Academic Integrity Code, as well as the COB Student Code of Ethics listed in this document.



### **Academic Integrity**

All work must be completed individually unless otherwise stated. Commission of any of the following acts shall constitute scholastic dishonesty: acquiring or providing information for any assigned work or examination from any unauthorized source; informing any person or persons of the contents of any examination prior to the time the exam is given in any subsequent sections of the course or as a makeup; plagiarism; submission of a paper or project that is substantially the same for two courses unless expressly authorized by the instructor to do so. For more information, see the Code of Student Life.

### **Acceptable Student Behavior**

Classroom behavior should not interfere with the instructor's ability to conduct the class or the ability of other students to learn from the instructional program (Code of Student Life). Unacceptable or disruptive behavior will not be tolerated. Students engaging in unacceptable behavior may be instructed to leave the classroom. Inappropriate behavior may result in disciplinary action or referral to the University's Behavioral Intervention Team. This prohibition applies to all instructional forums, including electronic, classroom, labs, discussion groups, field trips, etc.

### **Attendance Policy**

For the purposes of learning assessment and strategic planning, all students enrolled in Core Curriculum or developmental courses at West Texas A&M University must attend each class/lab meeting. Any students with more than three unexcused absences will automatically fail the course.

### **Copyright**

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