



ACC 101: Principles of Accounting I

15 Weeks Online (3 Credits)

Semester

Day(s):

Time(s):

Classroom:

Instructor:

Office Hours:

Office Location:

Phone Number: Email:

Prerequisite: Foundational Math, CAP 110

Course Description

This course is an introduction to financial accounting concepts and principles. The accounting equation, double entry accounting, and the accounting cycle will be discussed and demonstrated. Preparation and analysis of financial statements will be an important part of this course. Various transactions and adjustments and their impact on the financial statements also are of major importance to this course. Calculating and interpreting various income statement and balance sheet ratios will be required. A project involving the analysis of an annual report will also be required.



Course Goal

The goal of this course is to introduce the student to the foundation of double entry accounting and the accounting cycle.



Required Text

The required text for this course is:

➔ **Nobles-Miller, Tracie and Brenda Mattison, *Horngren's Accounting; The Financial Chapters, 12th Edition*, Pearson Education, Upper Saddle River, NJ, 2016 ISBN: 13: 978-0-13-4486-78-9**

Student Learning Outcomes and Assessment Methods

<i>Learning Outcomes</i>	<i>Assessment Methods</i>
Construct and balance the accounting equation	Assignments Quiz Test
Explain double entry accounting	
Journalize and Post Transactions and Adjusting and Closing Entries	
Prepare the Trial Balance	Assignments Quiz Test Project
Prepare and analyze financial statements	
Discuss the importance of financial statements and how various entries impact them	
Calculate Cost of Goods Sold and Gross Profit	Assignments Quiz Test
Determine Cost of Goods Sold and Ending Inventory under various Inventory Costing Methods	



Grading Policy

Your performance in this course is assessed using multiple, varied methods in the areas listed below and based on the expectations as described in the syllabus and outlined in assessment scoring guides or rubrics. If you do not understand the expectations, it is your responsibility to ask the instructor questions.

Weekly Individual Assignments	15%
Quizzes	15%
Projects	15%
Tests	25%
Final Exam	30%
Total	100%

Grading Key

93-100 = A	80-82 = B-	67-69 = D+
90-92 = A	77-79 = C+	63-66 = D
87-89 = B+	73-76 = C	60-62 = D-
83-86 = B	70-72 = C-	Below 60 = F



Assessment Methods

This section of the syllabus contains a listing with brief descriptions of the assessment methods for this course. They are designed to align with the student-learning outcomes and provide you with varied ways to demonstrate mastery of the course content. Additional instructions and related scoring guides or rubrics are posted to Blackboard.



Weekly Individual Assignments (15%): Students will work on weekly individual assignments to enhance their knowledge of the subject matter.



Quizzes and Exams (70%): Students will complete quizzes and exams based on assigned course readings and problems.

Projects (15%): Students will complete projects as assigned. This projects will integrate theory with application.

The Course Outline / Class Schedule contains due dates.

Course Outline / Class Schedule*

<i>Date</i>	<i>Topic(s) Covered</i>	<i>Assignments/Reading to be completed before class</i>	<i>Assessment Schedule</i>
Wk 1	Introduction to Course. Accounting: Why Is Accounting Important? The Accounting Profession, Accounting Governing Organizations, The Accounting Profession, Analysis of Transactions, Financial Statement Preparation.	Chapter 1- Accounting and the Business Environment	Read Chapter 1
Wk 2	The Account, Double Entry Accounting, Recording Transactions in the Journal, Posting to the Ledger, Preparing the Trial Balance.	Chapter 2- Recording Business Transactions	Quiz Chapter 1 (Blackboard) Assigned Exercises & Problems
Wk 3	Cash and Accrual Basis of Accounting, Journalizing and Posting Adjusting Entries, Preparing the Adjusted Trial Balance, Preparing Financial Statements from the Adjusted Trial Balance.	Chapter 3 – The Adjusting Process	Quiz Chapter 2 (Blackboard) Assigned Exercises & Problems
Wk 4	Preparing Financial Statements from the Adjusted Trial Balance	Chapter 3 – The Adjusting Process Continued	Quiz Chapter 3 (Blackboard) Annual Report Project assigned (due 4/17) Assigned Exercises & Problems
Wk 5	Relationships Among the Financial Statements, The Closing Process, The Post-Closing Trial Balance. Completing The Accounting Cycle Test Review	Chapter 4- Completing The Accounting Cycle	Assigned Exercises & Problems Review Exercises
Wk 6	Test Chapters 1-3	Test Chapters 1-3	Test Chapters 1-3
Wk 7	Review of the Accounting Cycle; Current Ratio and Debt Ratio	Chapter 4- Completing The Accounting Cycle Continued	Quiz Chapter 4 (Blackboard) Assigned Exercises & Problems
Wk 8	Merchandising Operations, Accounting For Purchases and Sales of Inventory In The Perpetual System, Adjusting and Closing the Accounts of a Merchandiser, Preparing a Merchandiser's Financial Statements, Calculating Gross Profit Percentage.	Chapter 5- Merchandising Operations	Assigned Exercises & Problems
Wk 9	Accounting Principles and Controls related to Inventory, Inventory Costing Methods	Chapter 6 – Merchandise Inventory	Handouts Assigned Exercises & Problems
Wk 10	Lower of Cost or Market Rule, Inventory Turnover and Days Sales in Inventory Ratios	Chapter 6 – Merchandise Inventory Continued	Quiz Chapters 5 & 6 (Blackboard)

	Test Review		Test Review
Wk 11	Test Chapters 4-6	Test Chapters 4-6	Test Chapters 4-6
Wk 12	Internal Control, Internal Control with Respect to Cash Operations, Establishing and Replenishing the Petty Cash Fund, The Bank Reconciliation as an Internal Control Device	Chapter 8- Internal Control and Cash	Assigned Exercises & Problems
Wk 13	Common Types of Receivables, Accounting for Uncollectible Accounts Using the Direct and Indirect Methods, Accounting for Notes Receivable, Acid-Test(Quick) Ratio, Accounts Receivable Turnover, Days Sales in Receivables	Chapter 9-Receivables	Quiz Chapter 9 (Blackboard) Assigned Exercises & Problems
Wk 14	Review for Final Exam	Review for Final Exam	Review for Final Exam Annual Report Project Due
Wk 15	Final Exam	Final Exam	Final Exam

**This syllabus is subject to change. Changes, if any, will be announced in class and on Blackboard or in class. Be sure to check Blackboard and your Goodwin email regularly!*

Class Policies



Class Meetings: This is an online course presented in an asynchronous manner.



Blackboard: Blackboard contains class materials such as PowerPoints, worksheets, media, and links for submitting assignments. Be sure to **check Blackboard often** to stay up to date on announcements, new course materials, and other important information.



Late Assignments: Per department policy, all work is expected to be handed in on time. Any work submitted to the instructor after the due date will result in a zero for that particular assignment. Late assignments or make-up exams are not permitted except when there are documented extenuating circumstances (i.e., medical and family emergencies), and the instructor has been notified 24 hours before or after the deadline. In circumstances in which the instructor permits a make-up exam, the format of the exam is at the discretion of the instructor. Projects turned in late may be penalized. Quizzes and Discussion Boards cannot be made up under any circumstances, but I will drop the lowest quiz grade.



Laptops and Tablets: Laptops and tablets are allowed for classwork only. In class exams must be taken on classroom computers.



Cell Phones: As a courtesy to your classmates and the instructor, please set cell phones to vibrate. If you must take or make a call, please step out of the classroom to do so. They are welcome in the classroom for academic purposes. No cell phone calculators allowed during in class exams. You may use a desktop calculator.



Course Decorum: We will create a positive environment in the classroom. There is an expectation of respect and professionalism (i.e., demonstrate respect for instructors, peers, and self, participate in classroom activities, and follow course and college policies).



Snacks: You may bring snacks or beverages to class. If you need to stretch or use the restroom during class time, please feel free to do so when needed.



Communication and E-mail: Students are expected to communicate in a professional manner (i.e., verbal, written, and electronic). I will send course updates and announcements through Blackboard so please **check your Goodwin e-mail account regularly**.



APA Style: This course follows APA style format for all written assignments. All written assignments must be produced using software that is compatible with Blackboard. Assessment of written assignments will include use of APA format, writing, grammar, quotations, and references. APA Style Central is also available at <http://apastylecentral.apa.org/>, the course Blackboard shell, and through the Hoffman Family Library.

Expectations for Written Work: The following are basic expectations for all written work:

1. One-inch margin for all sides of the page (e.g., top, bottom, left, and right side of the page).
2. The font is 12 point.
3. The paper is double spaced.
4. The first page of the paper includes:
 - ✓ Your full name
 - ✓ The date of submission

Goodwin College Policies and Services

This course adheres to all policies outlined in the Goodwin College catalog.

General academic policies of Goodwin College may be found on the college web site at and in the college catalog at <http://www.goodwin.edu/academics/catalogs.asp>.

Student services information may be found on the Goodwin College website at <http://www.goodwin.edu/student-services/> and <http://www.goodwin.edu/library/>.