

ACCT350: Financial Accounting

College of Graduate and Continuing Studies, Norwich University

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Course Description

The course will provide successful students with a basic understanding of financial accounting concepts, the double-entry bookkeeping system, the accounting cycle, and general-purpose financial statements. Basic knowledge of accounting for merchandising operations, short-term liquid assets; inventories; property, plant, and equipment; short- and long-term liabilities; and revenues and expenses will also be developed. (3 credits)

Course Outcomes

At the end of this course, students will be able to:

1. Describe the accounting principles and assumptions and their impact on the accounting process.
2. Analyze business transactions and their impact on the accounting equation through the entire accounting cycle for various business entities, including preparation and analysis of the financial statements.
3. Calculate depreciation, depletion and amortization according to generally accepted accounting principles.
4. Analyze and report current and long-term assets and liabilities.

Weekly Outline

Every week has a prescribed checklist of activities required to successfully complete the lesson. Follow this checklist, in the specified order, to complete each lesson.

Week	Topic	Requirements
Week 01	Recording Business Transactions and Financial Statements	Discussion, Homework Problems, and Quiz
Week 02	Finishing the Accounting Cycle with Adjusting and Closing Entries	Discussion, Homework Problems, and Quiz
Week 03	Accounting For Merchandise and Inventory Valuation	Discussion, Homework Problems, and Quiz
Week 04	Internal Controls, Cash and Receivables	Discussion, Homework Problems, and Quiz
Week 05	Fixed and Intangible Assets, Current Liabilities and Payroll	Discussion, Homework Problems, and Quiz
Week 06	Accounting for Corporations and Long-term Liabilities	Discussion, Homework Problems, and Quiz
Week 07	Investments and the Cash Flow Statement	Discussion, Homework Problems, and Quiz
Week 08	Financial Statement Analysis	Discussion, Homework Problems, and Final Exam

Required Textbooks

This course uses an online textbook. Norwich will send you access code information before the course begins. Any additional reading material used in the course will be available online either through other sources, or through electronic reserve readings.

Textbooks required for this course include:

- eBook: Warren, C., Reeve, J., & Duchac, J. (2018). *Financial and Managerial Accounting* (15th ed.). Cengage Learning. (Note: Comes with Access to CNOWv2).

*See the [Required Readings](#) page for additional weekly course readings.

Course Components

Discussion Boards

Each week there will be a discussion board for each chapter covered, in which a scenario will be provided. Students are required to post an original initial posting and reply to at least two other postings by a classmate or the instructor. The student's weekly grade is based on both the initial response and the participation in the on-going discussion. On-going discussion with classmates during the week regarding these discussion questions is a requirement of the course. Discussions are graded on quality, timeliness and contribution to the overall discussion.

Before submitting your first discussion post, please review the [Grading Guidelines and Rubrics](#) more information about what is expected in regard to discussion postings and online etiquette.

Homework Problems

Each chapter in the textbook will have a set of problems assigned to be completed and uploaded into Moodle. You may complete the assignments in Excel or a Word document. Partial credit will be available on most assignments.

Quizzes

You will be assigned a quiz each week for the first seven weeks. The quiz will cover material for the chapters covered that particular week

Final Exam

There will be a [final exam](#) at the end of week 8. The exam will consist of 10 problems, similar to the homework, covering all of the material learned during the semester.

Grades

The following table shows the graded assessment types contained within this course and the assigned weighting to determine the final course grade.

Graded Assessment Types	Points	Weights (%)
Weekly Discussion (one question per chapter - 15 chapters, 20 points per question)	300 points	30%

Chapter Homework Problems (chapter 1-15, 10 points each)	150 points	15%
Quizzes (weeks 1-7, 50 points each)	350 points	35%
Final Exam	200 points	20%
Total Points	1000	100%

Letter grades for the course will be based on the following grading scale:

Letter Grade	Percentage	Grade Point
A	93–100%	4.0
A -	90-92.9%	3.7
B +	87-89.9%	3.3
B	83-86.9%	3.0
B -	80-82.9%	2.7
C +	77-79.9%	2.3
C	75-76.9%	2.0
C -	73-74.9%	1.7
D +	70-72.9%	1.3
D	67-69.9%	1.0
D-	63-66.9%	0.7
F	0-62.9%	0.0

For complete information on the Grading Policy, please refer to the [CGCS Online Catalog](#).

[Late Work](#)

It is important that writing assignments and discussion posts be completed on time. Extensions of deadlines will be given only for serious extenuating circumstances. In the absence of such extensions, assignments may be downgraded for lateness at the discretion of the instructor. You must contact your instructor ahead of time to request an extension.

[Academic Honesty and the Norwich University Honor Code](#)

A student must submit work that represents the student's own original analysis and writing. Copying another's work is not appropriate. If the student relies on the research or writing of others, the student must cite those sources. Words or ideas that require citations include, but are not limited to all hardcopy or electronic publications, whether copyrighted or not, and all verbal or visual communication when the content of such communication clearly originates from an identifiable source. While students are encouraged to seek editing feedback, extensive revisions of one's work by another person is considered a lack of academic honesty, as it is representing another student's work as one's own.

For more information see:

[Academic Dishonesty](#)

[Academic Integrity](#)

[Norwich University Honor Code](#)

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Section 504 of the Rehabilitation Act of 1973/ADA

Please consult [Appendix H: University Policy - Section 504 of the Rehabilitation Act of 1973/Americans with Disabilities Act \(ADA\)](#) for instructions on obtaining an accommodation.

Disclaimer: Please note the specifics of this Course Syllabus are subject to change. Students are responsible for abiding by any such changes. Your instructor will notify you of any changes.

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