



# COURSE SYLLABUS

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## SECTION 1: COURSE INFORMATION

**Format:** Eight weeks.

**Course ID:** BBUS 2133

**Course Title:** Essentials of Financial Accounting

**College:** College of Unrestricted Education

**Prerequisites:** None

**Credit Hours:** 3

**Instructor:** See the online course in MyFIRE for instructor contact information and availability.

### Course Description

This course provides a survey of financial accounting and basic accounting statements. The focus is on the development of statements and the interpretation of this information for decision purposes in organizations.

## Course Overview

This course is designed to introduce you to the fundamentals of financial accounting. As a manager, you will most likely need to understand the basic financial statement to help you make informed and objective business decisions. The financial statements provide a wealth of information and feedback about your firm's performance and financial health. Knowing the basics of financial accounting and how the financial statements are prepared will help you interpret the financial data to make informed decisions about your company.

## Course Workload

Time spent on course assignments will vary by student depending on familiarity with course content, reading rate of speed, writing rate of speed, and other individual factors. Based on averages for most students, it is estimated that the course workload estimate for this course is **15 hours per week**.

## Course Materials

This course is utilizing Follett Access®, a new and convenient program designed to ensure every student has the course materials they need to succeed. When you register for this course, the required course materials will be ordered for you, and the cost of the materials will be applied to your student account as a course fee. This feature enables you to identify the full cost of your course upfront with no surprises of additional out of pocket expenses for required course materials.

Once you are registered in the Student Information System (JICS) and you gain access to the course, you will automatically have access to the required course materials. If you have questions about the cost of your course materials, please access your financial statement through the Student Information System (JICS). The cost will be listed as a course material(s) fee.

**Grades:** Grades that appear in Pearson are not reflective of course grades; course grades will appear in MyFIRE only.

**Disclaimer:** The resources utilized in this course provide information, thoughts and insights that should encourage critical thinking on the part of the student. Please note as well that as an Assembly of God institution, Southeastern University does not necessarily endorse specific personal, religious, philosophical, or political positions found in these resources.

## Course Topics

**The purpose of this course is to introduce, reinforce, and measure learning on the following topics:**

1. Financial statements
2. The accounting cycle
3. Foundational accounting concepts
4. The balance sheet
5. The income statement
6. The statement of cash flows
7. Financial statement analysis
8. Horizontal and vertical analysis

## Intended Learning Outcomes

**As a result of reading, study, and assessments in this course, the student should be able to:**

1. Explain how accounting information contributes to stakeholder decisions.
2. Explain the basic accounting cycle for developing financial statements.
3. Describe standards and safeguards that preserve the integrity of financial statements.
4. Explain the construction of a balance sheet.
5. Explain the construction of an income statement.
6. Explain the construction of a statement of cash flow
7. Prepare a basic financial analysis for a company in the areas of profitability, asset utilization, leverage, and liquidity.

## Late Work

[Late submissions will be accepted, but the following late penalties will apply:

- 1 day late: 10% penalty
- 2 days late: 20% penalty

- 3 days late: 30% penalty

No assignments will be accepted beyond 3 days without the instructor's prior approval.

## **Extra Credit**

None Accepted

## **SECTION 2: SOUTHEASTERN POLICIES**

### Academic Policies

View this link to see Southeastern's Policies regarding SEU's Mission and Vision Statements, Title IX Statement, Student Services, Class Participation, Official Email, MyFIRE Use, Technical Difficulties, Technical Support, Disability Statement, Academic Honesty, Course Evaluation, Official Withdrawal, Grading Scale, and Netiquette.

## SECTION 3: COURSE SCHEDULE


The Course Schedule provides a listing of your work in this course. The assessments are listed by week and include the due dates and point values.

**Note:** Assignments are due by 11:59 p.m. EST on the due date, unless otherwise noted.


**Withdraw:** The last day to withdraw from this course is the last day of Week 5.

### AIM, LEARN, AND APPLY DESCRIPTIONS


#### Aim

 When you see the Aim icon, you will be introduced to topics and ideas that will be covered throughout this module. The AIM will also provide you with a glimpse into your learning objectives and an introduction to this module.

#### Learn

 When you see the Learn icon, all of your reading assignments will be listed and may include additional resources that your instructor is providing to help you complete the activities and assessments for the module.

#### Apply

 When you see the Apply Icon, it will be time to demonstrate your learning for the module. The items here are those in which you'll be graded and may include discussions, activities, assignments, quizzes, exams, and projects.



**MODULE 1:  
XX/XX/XX – XX/XX/XX**

 **Aim**

- Summarize the objectives of financial reporting.
- Describe each of the primary financial statements and what they tell about the organization.
- Apply the accounting equation to illustrate how business transactions become usable information.
- Identify the foundational accounting concepts, assumptions, or principles through the analysis of example business situations.
- Discuss the importance of financial accounting.

 **Learn**

- Read: Chapter 1 The Financial Statements in your Pearson e-textbook.
- Review lessons that correspond with the chapter (provided in the course).

 **Apply**

- D Module 1 Discussion Forum
  - ILO: Summarize the objectives of financial reporting.
  - Due: Saturday (initial post), Tuesday (response posts)
  - Points: 55
- Chapter 1 Homework
  - ILOs:
    - Describe each of the primary financial statements and what they tell about the organization.
    - Apply the accounting equation to illustrate how business

transactions become usable information.

- Identify the foundational accounting concepts, assumptions, or principles through the analysis of example business situations.

- Due: Tuesday

- Points: 5

➤ Chapter 1 Video Assignment

- ILOs:

- Describe each of the primary financial statements and what they tell about the organization.
- Apply the accounting equation to illustrate how business transactions become usable information.
- Identify the foundational accounting concepts, assumptions, or principles through the analysis of example business situations.

- Due: Tuesday

- Points: 19

➤ Chapter 1 Quiz

- ILOs:

- Describe each of the primary financial statements and what they tell about the organization.
- Apply the accounting equation to illustrate how business transactions become usable information.
- Identify the foundational accounting concepts, assumptions, or principles through the analysis of example business situations.

- Due: Tuesday

- Points: 3

**MODULE 2:**  
**XX/XX/XX – XX/XX/XX**

 **Aim**

- Differentiate between the cash basis and the accrual basis of accounting.
- Describe the purpose of accounts, journal entries, and ledgers.
- Use T-accounts to illustrate the impact of business transactions on account balances through debits and credits.
- Construct a trial balance.
- Discuss the concepts of debits and credits.

 **Learn**

- Read Chapter 2: Transaction Analysis in your Pearson e-textbook.
- Read Chapter 3: Accrual Accounting and Income in your Pearson e-textbook.
- Review lessons that correspond with the chapters (provided in the course).

 **Apply**

- Module 2 Discussion Forum
  - ILO: Describe the purpose of accounts, journal entries, and ledgers.
  - Due: Saturday (initial post), Tuesday (response posts)
  - Points: 55
- Chapter 2 Homework
  - ILOs:
    - Differentiate between the cash basis and the accrual basis of accounting.
    - Describe the purpose of accounts, journal entries, and ledgers.

- Use T-accounts to illustrate the impact of business transactions on account balances through debits and credits.
- Due: Tuesday
- Points: 4
- Chapter 3 Homework
  - ILOs:
    - Differentiate between the cash basis and the accrual basis of accounting.
    - Describe the purpose of accounts, journal entries, and ledgers.
    - Use T-accounts to illustrate the impact of business transactions on account balances through debits and credits.
  - Due: Tuesday
  - Points: 5
- Chapter 2 Excel Project Assignment
  - ILOs:
    - Use T-accounts to illustrate the impact of business transactions on account balances through debits and credits.
    - Construct a trial balance.
  - Due: Tuesday
  - Points: 2
- Chapter 2 Video Assignment
  - ILOs:
    - Differentiate between the cash basis and the accrual basis of accounting.
    - Describe the purpose of accounts, journal entries, and ledgers.
    - Use T-accounts to illustrate the impact of business transactions

on account balances through debits and credits.

- Due: Tuesday
- Points: 17

➤ Chapter 3 Video Assignment

- ILOs:
  - Differentiate between the cash basis and the accrual basis of accounting.
  - Describe the purpose of accounts, journal entries, and ledgers.
  - Use T-accounts to illustrate the impact of business transactions on account balances through debits and credits.

- Due: Tuesday
- Points: 23

➤ Chapter 2 Quiz

- ILOs:
  - Differentiate between the cash basis and the accrual basis of accounting.
  - Describe the purpose of accounts, journal entries, and ledgers.
  - Use T-accounts to illustrate the impact of business transactions on account balances through debits and credits.
  - Construct a trial balance.

- Due: Tuesday
- Points: 3

➤ Chapter 3 Quiz

- ILOs:
  - Differentiate between the cash basis and the accrual basis of accounting.

- Describe the purpose of accounts, journal entries, and ledgers.
  - Use T-accounts to illustrate the impact of business transactions on account balances through debits and credits.
  - Construct a trial balance.
- Due: Tuesday
  - Points: 3

**MODULE 3:  
XX/XX/XX – XX/XX/XX**

 **Aim**

- Recognize the various institutions and laws that guide accounting practices.
- Describe biblical principles and laws established to reinforce financial integrity.
- Examine a set of protocols for a small business or non-profit to ensure financial integrity steps in the accounting cycle.
- Discuss the process of tracking invoices for income tax purposes.

 **Learn**

- Read Chapter 4: Internal Control and Cash in your Pearson e-textbook.
- Review lessons that correspond with the chapter (provided in the course).

 **Apply**

- Module 3 Discussion Forum
  - ILO: Describe biblical principles and laws established to reinforce financial integrity.
  - Due: Saturday (initial post), Tuesday (response posts)
  - Points: 55
- Assignment: Biblical Ethics
  - ILO: Describe biblical principles and laws established to reinforce financial integrity.
  - Due: Tuesday
  - Points: 90
- Chapter 4 Homework

- ILOs:
  - Recognize the various institutions and laws that guide accounting practices.
  - Examine a set of protocols for a small business or non-profit to ensure financial integrity steps in the accounting cycle.
- Due: Tuesday
- Points: 5
- Chapter 4 Video Assignment
  - ILOs:
    - Recognize the various institutions and laws that guide accounting practices.
    - Examine a set of protocols for a small business or non-profit to ensure financial integrity steps in the accounting cycle.
  - Due: Tuesday
  - Points: 8
- Chapter 4 Quiz
  - ILOs:
    - Recognize the various institutions and laws that guide accounting practices.
    - Examine a set of protocols for a small business or non-profit to ensure financial integrity steps in the accounting cycle.
  - Due: Tuesday
  - Points: 2



**MODULE 4:**  
**XX/XX/XX – XX/XX/XX**

 **Aim**

- Define the terms and section of a balance sheet associated with assets.
- Define the terms and section of a balance sheet associated with liabilities.
- Define the terms and section of a balance sheet associated with owner's equity.
- Discuss the concept of the accounting equation and how it is related to the balance sheet.
- Construct an accurate balance sheet from a random list of account balances.

 **Learn**

- Review Chapter 1: The Financial Statements in your Pearson e-textbook (The Balance Sheet).
- Review lessons that correspond with the chapter (provided in the course).

 **Apply**

- Module 4 Discussion Forum
  - ILO: Discuss the concept of the accounting equation and how it is related to the balance sheet
  - Due: Saturday (initial post), Tuesday (response posts)
  - Points: 55
- Assignment: Balance Sheet Assignment
  - ILOs:
    - Define the terms and section of a balance sheet associated with assets.

- Define the terms and section of a balance sheet associated with liabilities.
  - Define the terms and section of a balance sheet associated with owner's equity.
  - Construct an accurate balance sheet from a random list of account balances.
- Due: Tuesday
  - Points: 90

**MODULE 5:**  
**XX/XX/XX – XX/XX/XX**

 **Aim**

- Define the terms associated with an income statement.
- Calculate cost-of-goods (COGS) from data provided.
- Calculate inventory costs using LIFO, FIFO, and average cost-flow assumptions.
- Discuss the difference between gross profit and net profit.
- Construct an income statement from a random list of account balances

 **Learn**

- Review Chapter 1 The Financial Statements in your Pearson e-textbook (The Income Statement).
- Read Chapter 6 Inventory and Cost of Goods Sold in your Pearson e-textbook.
- Review lessons that correspond with the chapters (provided in the course).

 **Apply**

- Module 5 Discussion Forum
  - ILO: Discuss the difference between gross profit and net profit.
  - Due: Saturday (initial post), Tuesday (response posts)
  - Points: 55
- Assignment: The Income Statement
  - ILO: Construct an income statement from a random list of account balances
  - Calculate cost-of-goods (COGS) from data provided.
  - Due: Tuesday

- Points: 90
- Chapter 6 Homework
  - ILO: Calculate inventory costs using LIFO, FIFO, and average cost-flow assumptions.
  - Due: Tuesday
  - Points: 6
- Chapter 6 Video Assignment
  - ILOs:
    - Define the terms associated with an income statement.
    - Calculate inventory costs using LIFO, FIFO, and average cost-flow assumptions.
  - Due: Tuesday
  - Points: 25
- Chapter 6 Quiz
  - ILOs:
    - Define the terms associated with an income statement.
    - Calculate cost-of-goods (COGS) from data provided.
    - Construct an income statement from a random list of account balances
  - Due: Tuesday
  - Points: 3

**MODULE 6:**  
**XX/XX/XX – XX/XX/XX**

 **Aim**

- Define the terms associated with a statement of cash flow.
- Identify and discuss how operating activities are treated on a statement of cash flow.
- Identify and discuss how investing activities are treated on a statement of cash flow.
- Identify and discuss how financing activities are treated on a statement of cash flow.
- Discuss the importance of cash flows when reviewing profits.
- Construct a statement of cash flow from a random list of account balances.

 **Learn**

- Read Chapter 11: The Statement of Cash Flows in your Pearson e-textbook.
- Review lessons that correspond with the chapter (provided in the course).

 **Apply**

- Module 6 Discussion Forum
  - ILO: Discuss the importance of cash flows when reviewing profits.
  - Due: Saturday (initial post), Tuesday (response posts)
  - Points: 55
- Chapter 11 Homework
  - ILOs:
    - Identify and discuss how operating activities are treated on a

statement of cash flow.

- Identify and discuss how investing activities are treated on a statement of cash flow.
- Identify and discuss how financing activities are treated on a statement of cash flow.
- Construct a statement of cash flow from a random list of account balances.

- Due: Tuesday

- Points: 4

➤ Chapter 11 Excel Project Assignment

- ILOs:

- Identify and discuss how operating activities are treated on a statement of cash flow.
- Identify and discuss how investing activities are treated on a statement of cash flow.
- Identify and discuss how financing activities are treated on a statement of cash flow.
- Discuss the importance of cash flows when reviewing profits.
- Construct a statement of cash flow from a random list of account balances.

- Due: Tuesday

- Points: 3

➤ Chapter 11 Video Assignment

- ILO: Define the terms associated with a statement of cash flow.

- Due: Tuesday

- Points: 6

➤ Chapter 11 Quiz

- ILO: Construct a statement of cash flow from a random list of account balances.
- Due: Tuesday
- Points: 3

**MODULE 7:**  
**XX/XX/XX – XX/XX/XX**

 **Aim**

- Describe the purpose and usefulness of profitability ratios and perform calculations.
- Describe the purpose and usefulness of asset utilization ratios and perform calculations.
- Describe the purpose and usefulness of leverage ratios and perform calculations.
- Describe the purpose and usefulness of liquidity ratios and perform calculations.
- Discuss how financial ratios or analysis can assist with determining proper budgeting techniques.

 **Learn**

- Read Chapter 12: Financial Statement Analysis in your Pearson e-textbook.
- Review lessons that correspond with the chapter (provided in the course).

 **Apply**

- Module 7 Discussion Forum
  - ILO: Discuss how financial ratios or analysis can assist with determining proper budgeting techniques.
  - Due: Saturday (initial post), Tuesday (response posts)
  - Points: 55
- Chapter 12 Excel Project Assignments: Ch 12 End Summary (Excel ratios), E12-21A (Excel project), S12-7 (Excel project)



- ILOs:
  - Describe the purpose and usefulness of profitability ratios and perform calculations.
  - Describe the purpose and usefulness of asset utilization ratios and perform calculations.
  - Describe the purpose and usefulness of leverage ratios and perform calculations.
  - Describe the purpose and usefulness of liquidity ratios and perform calculations.
- Due: Tuesday
- Points: 3

**MODULE 8:  
XX/XX/XX – XX/XX/XX**

 **Aim**

- Access database resources to acquire financial reports from publicly traded companies to read and interpret.
- Discuss and reflect on the knowledge you have gained from this class.
- Calculate and explain changes in financial statements using horizontal analysis, vertical analysis, and trend analysis.

 **Learn**

- Read Chapter 12: Financial Statement Analysis in your Pearson e-textbook.
- Review lessons that correspond with the chapter (provided in the course).

 **Apply**

- Module 8 Discussion Forum
  - ILO: Discuss and reflect on the knowledge you have gained from this class.
  - Due: Saturday (initial post), Tuesday (response posts)
  - Points: 55
- Assignment: Annual Report Summary
  - ILO: Access database resources to acquire financial reports from publicly traded companies to read and interpret.
  - Due: Tuesday
  - Points: 90
- Chapter 12 Excel Project Assignments: S12-1 (Excel Project), S12-2 (Excel

Project), S12-4 (Excel project)

- ILO: Calculate and explain changes in financial statements using horizontal analysis, vertical analysis, and trend analysis.
- Due: Tuesday
- Points: 3

## **SECTION 4: ASSESSMENTS**

### **Discussion Forums**

#### **Description**

Students will participate in discussions throughout the course.

- Please make your initial post by **11:59 p.m. EST on Saturday** of each week. Respond back and forth throughout the week with your peers to engage and contribute to the community dialogue. An initial post and two responses indicate the minimum amount of interaction to earn passing credit. You are encouraged to log in daily and subscribe to posts so that you can stay engaged on a regular basis. In your post, refer to course material and outside sources, including a reference. Grading will be based on the entirety of your interaction and contribution, rather than just single posts.

Two final response posts should be completed by **11:59 p.m. EST on Tuesday** of each week

#### **Total Possible Points**

440

#### **Grade Weight**

10%

## **Assignments**

### **Description**

Four assignment (separate from the Pearson content) will be required:

- Biblical Ethics
- Balance Sheet Assignment
- The Income Statement
- Annual Report Summary

Please see each assignment for instructions (provided in the course).

### **Total Possible Points**

360

### **Grade Weight**

30%

## SECTION 4: ASSESSMENTS

### Chapter Homework

**Description**

Homework assignments covering key concepts for each module. Homework assignments includes multiple choice questions and computations.

**Total Possible Points**

29

**Grade Weight**

20%

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### Chapter Quizzes

**Description**

The quizzes include both multiple choice questions and computations.

**Total Possible Points**

17

**Grade Weight**

10%

## **Video Assignments**

### **Description**

The video assignment includes both multiple choice questions and computations.

### **Total Possible Points**

98

### **Grade Weight**

10%

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## **Excel Project Assignments**

### **Description**

The Excel projects are computations of chapter concepts and analytical techniques using Microsoft Excel templates.

### **Total Possible Points**

11

### **Grade Weight**

20%