

# Course Syllabus

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## ACCT 2003 ON

## Financial Accounting

## Course Description

This course is designed to give the beginning business student a general understanding of the principles of accounting and accounting theories, as well as the proficiency to perform basic accounting functions. Topics include the role of accounting and ethics in business, the development of accounting principles, the accounting equation, current assets, non-current assets, receivables, capital assets and depreciation, and inventory costing methods. Accounting for service, merchandising, and manufacturing enterprises and developing financial statements, as well as major and recent federal legislation and its impact on internal controls and financial reporting is covered.

Successful completion of this course is required in order to progress to ACCT2013.

## Course Prerequisites

There are no prerequisites for this course

## Required Materials

MyLab Accounting with Pearson eText -- Combo Access Card -- for Horngren's Financial & Managerial Accounting, The Financial Chapters (7th Edition)

By Tracie L. Miller-Nobles, Brenda L. Mattison, Ella Mae Matsumura

ISBN-13: 9780136715221

**Pearson MyLab Accounting Access is required.** Student may use printed version, ebook, or rent the text

# Accreditation

Southern Wesleyan University is accredited by the Commission on Colleges of the Southern Association of Colleges and Schools to award associate, baccalaureate, and masters degrees. Contact the Commission on Colleges at 1866 Southern Lane, Decatur, GA 30033-4097 or call 404-679-4500 for questions about the accreditation of Southern Wesleyan University.

## Program Learning Outcomes

- **LO1 Critical and Analytical Thinking:** Apply theoretical concepts to management situations focused on evidence-based solutions.
- **LO 2 Communication and Collaboration:** Communicate effectively orally and in writing.
- **LO 3 Ethical Awareness:** Demonstrate a clear perception of management ethics based on Christian principles.
- **LO4 Servant Leadership:** Model Christian servant leadership principles in the development of innovative solutions to organizational problems.
- **LO 5 Analytical Problem Solving:** Identify and solve business problems using data, various analytical tools, and technology.

## Course Learning Outcomes

		Aligns with
<b>CLO#1</b>	Apply Generally Accepted Accounting Principles (GAAP) and Practices	<b>PLO(s)#LO1</b>
<b>CLO#2</b>	Apply the accounting cycle to business transactions for communicating financial data	<b>PLO(s)#LO5</b>
<b>CLO#3</b>	Analyze the steps of the accounting cycle for their impact on the success of a business	<b>PLO(s)#LO2</b>
<b>CLO#4</b>	Prepare and interpret the major financial statements for informing business decisions	<b>PLO(s)#LO1, LO5</b>
<b>CLO#5</b>	Analyze how core accounting principles support responsible practices throughout the accounting cycle	<b>PLO(s)#LO3, LO4</b>

<b>CLO#6</b>	Apply biblical and ethical principles in analyzing accounting issues	<b>PLO(s)#L03</b>
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## Course Learning Assignments and Assessments

### Grading

Class Participation/Discussions	15%
Concept Learning Exercises with Videos	10%
Homework (Pearson MyAccountingLab)	20%
Accounting Cycle Workbook	20%
Accounting Cycle Report	15%
Final Assessment	20%
<b>Total</b>	<b>100%</b>

**APA format is required for all your writing assignments – Include in-text citations for your information and references.**

### Weekly Assignment Schedule

Students are encouraged to review the document titled Coursework Overview to see weekly assignments at a glance. The Canvas course contains one Session folder for each week of the course. All reading and assignment information can be found in the folders. All assignments are due by 11:59 p.m. Eastern Time.

### Discussions/Participation – 15%

Your active participation in the discussion forums is essential to your overall success this term. Discussion questions are designed to help you make meaningful connections between the course content and the larger concepts and goals of the course. These discussions offer you the opportunity to express your own thoughts, ask questions for clarification, and gain insight from your classmates' responses and instructor's guidance. Requirements for Discussion Board Assignments: Students are

required to post one (1) initial post and to follow up with at least two (2) response posts for each discussion board assignment.

**For your initial post (1), you must do the following:**

- Compose a post of one to two paragraphs.
- Complete the initial post by Thursday at 11:59 p.m. Eastern Time.
- Take into consideration material such as course content and other discussion boards from the current Session and previous Sessions, when appropriate (make sure you are using proper APA citation methods for your discipline when referencing scholarly or popular resources).

**For your response posts (2), you must do the following:**

- Reply to at least two different classmates outside of your own initial post thread.
- Complete the two response posts by Sunday 11:59 p.m. Eastern Time.
- Demonstrate more depth and thought than simply stating that “I agree” or “You are wrong.” Guidance is provided for you in each discussion prompt.

**Further information may be found in the Undergraduate Discussion Rubric located in your Canvas Course**

**Class Participation includes readings, videos, and/or weekly activities.**

## **Concept Learning Exercises – 10%**

Students are encouraged to complete these exercises prior to completing the homework assignments. These assignments include videos that cover the various concepts including the accounting cycle with short questions following the video. These assignments are completed in the Pearson MyAccountingLab.

## **Homework Assignments – 20%**

Each week numerous exercises are assigned for homework. Homework will involve reading the text or other assigned materials and preparing the answers to the assigned problems to the best of your understanding of the material and your ability. Homework assignments will be completed in the Pearson MyAccountingLab website. Students will have unlimited attempts to complete the homework assignments. Access to this website is to be purchased along with your textbook. Completing the homework assignments is a minimum requirement for learning the material and succeeding in this class. Homework assignments will be graded immediately upon submission of work in the accounting lab.

## **Accounting Cycle Workbook – 20%**

The main project for this course is the culmination of the steps of the accounting cycle. In the accounting workbook, you will use course-provided information to 1) analyze business transactions in accordance with industry standards and regulations to determine their effect on the financial well-being of the

organization, and 2) create and use financial statements to assist in the assessment of the company success.

To do this, you will follow the business transactions for a three-month period from the initial stage of analysis and recording, through the reporting process. These transactions will include the initial setup of the business, sales, purchases, making payments to vendors, paying store employees, and managing debt. You will prepare financial statements that will allow you to assess how profitable the business is. Finally, you will close the accounting period and ensure it is ready for the next period.

The workbook will be submitted electronically in Canvas as follows.

**Session 3 Milestone One:** Steps 1-4 submitted in Session 3. 100 points (not based on accuracy)

**Session 4 Milestone Two:** Steps 5-7 submitted in Session 4. 100 points (not based on accuracy).

**Session 6 Final submission:** Completed workbook submitted in Session 6. (based on accuracy). Refer to the assignment in Canvas for assignments details and grading rubric.

This assignment addresses the following **course** outcomes:

- Apply Generally Accepted Accounting Principles (GAAP) and Practices
- Apply the accounting cycle to business transactions for communicating financial data
- Analyze the steps of the accounting cycle for their impact on the success of a business
- Analyze how core accounting principles support responsible practices throughout the accounting cycle
- Prepare and interpret the major financial statements for informing business decisions

**This assessment addresses the following program outcome: LO5 Analytical Problem Solving and LO1 Critical and Analytical Thinking**

## Accounting Cycle Report – 15%

Your work in the Accounting Cycle Workbook and The Accounting Cycle Chapter (4) in the Horngren text prepare you to complete this assignment. The accounting cycle report should be 2–3 pages (not including the cover sheet), doublespaced, one-inch margins, and use 12-point Times New Roman font and APA format. A template for this report is provided in the Accounting Cycle Report Session in Canvas. Your report must be uploaded to the Canvas website in Session 2. Refer to the assignment in Canvas for template and the assignment grading rubric.

Specifically, the following critical elements must be addressed:

- Identify the steps of the accounting cycle and provide a description of each step.
- Analyze the role each step plays in the success of a business.
- Analyze how the omission of a step could impact the success of a business. What strategies could be used to avoid this?

This assessment addresses the following course outcomes:

- Apply Generally Accepted Accounting Principles (GAAP) and Practices
- Apply the accounting cycle to business transactions for communicating financial data
- Analyze how core accounting principles support responsible practices throughout the accounting cycle
- Analyze the steps of the accounting cycle for their impact on the success of a business

## Final Assessment – 20%

The final assessment is taken in the Pearson MyAccountingLab. This assessment covers topics you will be tested on again at the conclusion of your program. Details regarding the taking of the exam will be provided by your instructor.

**This assessment addresses the following program outcome: LO 6: Disciplined Based Knowledge**

## GRADE EQUIVALENCY TABLE

All grades are reported in a system of eleven letter grades designated as “A” through “F” with appropriate plus and minus additions reflecting the following scheme:

Percentage Value	Letter Grade	Numeric Value for GPA
93-100	A	4.0
90-92	A-	3.7
86-89	B+	3.4
83-85	B	3.0
80-82	B-	2.7
76-79	C+	2.4
73-75	C	2.0
70-72	C-	1.7
65-69	D+	1.4

60-64	D	1.0
<60	F	0.0

## Course Policies

### Attendance Policy

Regular attendance is a key to success in the course. Please refer to the Attendance Policy outlined in the Catalog for full details of the SWU policy on attendance.

Online attendance is based on completion of at least one designated assignment by the due date/time posted within the course site for each session. Online activities may include lecture, assignments, readings, discussion forums, and assessments (e.g. quizzes, tests).

### Late Assignment Policy

#### Assignments

Meeting assigned due dates is critical for demonstrating progress and ensuring appropriate time for instructor feedback on assignments. Students are expected to submit their assignments on or before the due date. Assignments are due by midnight on the days specified. Students can expect a 20% reduction of their grade for each day an assignment is late. Students who submit assignments more than four days late will receive a grade of zero on the assignment.

In the case of extenuating circumstances (such as hospitalization, child birth, major accident, injury or bereavement), it is the responsibility of students to contact the instructor as soon as practicable. The instructor may waive the late penalty if the circumstances are justified.

Students must submit final course assignments no later than the last day of the term. No assignments are accepted after the last day of the term.

#### Discussions

Students must submit discussion board postings during the time frame indicated. Discussion board submissions will not be accepted for credit after the deadline.

#### Multiple Submissions of the Same Work Policy

Students will not be allowed to submit work previously submitted at this or any other institution to fulfill academic requirements in another class, including repeated classes. Slightly altered work that has been resubmitted is also not allowed. In some instances, instructors may allow a certain amount of work from

a prior course to be repurposed; students who wish to do so must seek express approval from the instructor in advance and properly cite the work submitted in compliance with the APA style. That is, students are expected to produce original work for each assignment and all research papers without any evidence of plagiarism and/or multiple submissions, as explained in this section. Students should discuss their coursework intentions with the course instructor at the earliest possible date to avoid any misunderstanding regarding this policy.

## Communication

The course site (Canvas) and SWU email are the primary tools for class communication, assignments, handouts, etc. All participants must have access to the course site and SWU e-mail and are expected to access them on a daily basis.

While it is important to maintain good communication with the instructor, Internet connectivity problems and home computer problems are not considered adequate excuses for missing assigned classwork.

## Technology Requirements

To be successful in this course, all participants are expected to ensure their technology equipment meets the [recommendations](https://www.swu.edu/online/computer-requirements/) provided by SWU's Technology Services.

Students requiring technical support related to their courses or other SWU-provided technologies should send an e-mail to [helpdesk@swu.edu](mailto:helpdesk@swu.edu) or call 864.644.5050.

## Academic Honesty

Honesty in all matters - including honesty in academic endeavors - is a valued principle at Southern Wesleyan University. It is the expectation of the university that all those joining the academic program will act with integrity in all matters.

No forms of academic dishonesty will be tolerated. Students are encouraged to help each other maintain these high standards. All academic dishonesty should be reported to the faculty directly. Faculty, upon evidence of academic dishonesty (cheating, plagiarism, or misuse of another's intellectual property), either by voluntary confession, report of another student, or on the basis of work submitted, must follow the procedure outlined in the Catalog (under *Academic Honesty*). This includes but is not limited to a zero for the work involved, 10% course grade reduction, or a failing grade for the course. Unresolved cases may be appealed using the Appeal Process outlined in the Catalog (under *Academic Honesty*).

## Accommodations for Students with Disabilities

Southern Wesleyan University provides a variety of services for students with documented learning disabilities on a case-by-case basis. To qualify for services, students must contact SWU's Executive



Director of Student Learning to begin the process of requesting accommodations. Contact Dr. Tonya Strickland at [tstrickland@swu.edu](mailto:tstrickland@swu.edu) (<mailto:tstrickland@swu.edu>) or 864-644-5082 for more information.

Students can be assured of reasonable academic accommodations based on appropriate documentation as well as confidentiality in all matters of documentation and educational record.

Southern Wesleyan University is committed to creating a learning environment that meets the needs of its diverse student body without barriers to learning.

### **Tutoring, Writing Coaches, and Success Coaches**






Peer tutoring is available for many SWU courses by advance appointment in the Student Success Center (2nd floor of Rickman Library in 225) or online. Drop-in appointments are also welcome as available.












Peer writing coaches are available in the Writing Center (inside the Student Success Center) or online by advance appointment. Students can submit their writing for review ahead of time. Drop-in appointments are also welcome as available.












Success coaches, who help with academic skills and connection to the SWU community, are also available in the Student Success Center by advance appointment. Drop-in appointments are also welcome as available.




Sign up here: [swu.mywconline.com](https://swu.mywconline.com) (<https://swu.mywconline.com/>)

## Course Summary:

Date	Details	Due
	 <a href="https://swu.instructure.com/courses/3142037/assignments/33808677">Final Assessment</a> <a href="https://swu.instructure.com/courses/3142037/assignments/33808677">https://swu.instructure.com/courses/3142037/assignments/33808677</a>	
	 <a href="https://swu.instructure.com/courses/3142037/assignments/30178759">Introduce Yourself</a> <a href="https://swu.instructure.com/courses/3142037/assignments/30178759">https://swu.instructure.com/courses/3142037/assignments/30178759</a>	
	 <a href="https://swu.instructure.com/courses/3142037/assignments/30178766">Module 3 Accounting Cycle Workbook - Milestone One</a> <a href="https://swu.instructure.com/courses/3142037/assignments/30178766">https://swu.instructure.com/courses/3142037/assignments/30178766</a>	
	 <a href="https://swu.instructure.com/courses/3142037/assignments/33808673">Module 1 Concept Exercises - Chapters 1 &amp; 2</a> <a href="https://swu.instructure.com/courses/3142037/assignments/33808673">https://swu.instructure.com/courses/3142037/assignments/33808673</a>	
	 <a href="https://swu.instructure.com/courses/3142037/assignments/30178756">Module 1 Discussion: Using Accounting</a> <a href="https://swu.instructure.com/courses/3142037/assignments/30178756">https://swu.instructure.com/courses/3142037/assignments/30178756</a>	

Date	Details	Due
	 <a href="#">Module 1 Homework Problems - Chapter 1 &amp; 2</a> ( <a href="https://swu.instructure.com/courses/3142037/assignments/33808674">https://swu.instructure.com/courses/3142037/assignments/33808674</a> )	
	 <a href="#">Module 2 Accounting Cycle Report</a> ( <a href="https://swu.instructure.com/courses/3142037/assignments/30178765">https://swu.instructure.com/courses/3142037/assignments/30178765</a> )	
	 <a href="#">Module 2 Concept Exercises - Chapters 3 &amp; 4</a> ( <a href="https://swu.instructure.com/courses/3142037/assignments/33808676">https://swu.instructure.com/courses/3142037/assignments/33808676</a> )	
	 <a href="#">Module 2 Devotion: The Accounting Equation</a> ( <a href="https://swu.instructure.com/courses/3142037/assignments/32097868">https://swu.instructure.com/courses/3142037/assignments/32097868</a> )	
	 <a href="#">Module 2 Discussion: Revenue Recognition</a> ( <a href="https://swu.instructure.com/courses/3142037/assignments/30178755">https://swu.instructure.com/courses/3142037/assignments/30178755</a> )	
	 <a href="#">Module 2 Homework Problems - Chapters 3 &amp; 4</a> ( <a href="https://swu.instructure.com/courses/3142037/assignments/33808675">https://swu.instructure.com/courses/3142037/assignments/33808675</a> )	
	 <a href="#">Module 3 Concept Videos -- Chapters 5 &amp; 6</a> ( <a href="https://swu.instructure.com/courses/3142037/assignments/33808678">https://swu.instructure.com/courses/3142037/assignments/33808678</a> )	
	 <a href="#">Module 3 Discussion : Inventory</a> ( <a href="https://swu.instructure.com/courses/3142037/assignments/32097967">https://swu.instructure.com/courses/3142037/assignments/32097967</a> )	
	 <a href="#">Module 3 Homework Problems - Chapters 5 &amp; 6</a> ( <a href="https://swu.instructure.com/courses/3142037/assignments/33808679">https://swu.instructure.com/courses/3142037/assignments/33808679</a> )	
	 <a href="#">Module 4 Accounting Cycle Workbook - Milestone Two</a> ( <a href="https://swu.instructure.com/courses/3142037/assignments/30178767">https://swu.instructure.com/courses/3142037/assignments/30178767</a> )	
	 <a href="#">Module 4 Concept Videos Chapters 7 &amp; 8</a> ( <a href="https://swu.instructure.com/courses/3142037/assignments/33808680">https://swu.instructure.com/courses/3142037/assignments/33808680</a> )	

Date	Details	Due
	 <a href="#">Module 4 Devotion: Internal Control</a> ( <a href="https://swu.instructure.com/courses/3142037/assignments/32097957">https://swu.instructure.com/courses/3142037/assignments/32097957</a> )	
	 <a href="#">Module 4 Discussion: Internal Control</a> ( <a href="https://swu.instructure.com/courses/3142037/assignments/32097972">https://swu.instructure.com/courses/3142037/assignments/32097972</a> )	
	 <a href="#">Module 4 Homework Problems - Chapters 7 &amp; 8</a> ( <a href="https://swu.instructure.com/courses/3142037/assignments/33808681">https://swu.instructure.com/courses/3142037/assignments/33808681</a> )	
	 <a href="#">Module 5 Concept Videos - Chapter 9 &amp; 13</a> ( <a href="https://swu.instructure.com/courses/3142037/assignments/33808682">https://swu.instructure.com/courses/3142037/assignments/33808682</a> )	
	 <a href="#">Module 5 Devotion: Debt</a> ( <a href="https://swu.instructure.com/courses/3142037/assignments/32097952">https://swu.instructure.com/courses/3142037/assignments/32097952</a> )	
	 <a href="#">Module 5 Homework Problems - Chapters 9 &amp; 13</a> ( <a href="https://swu.instructure.com/courses/3142037/assignments/33808683">https://swu.instructure.com/courses/3142037/assignments/33808683</a> )	
	 <a href="#">Module 6 Accounting Cycle Workbook - Milestone Three</a> ( <a href="https://swu.instructure.com/courses/3142037/assignments/30178769">https://swu.instructure.com/courses/3142037/assignments/30178769</a> )	
	 <a href="#">Module 6 Concept Videos - Chapter 11 &amp; 12</a> ( <a href="https://swu.instructure.com/courses/3142037/assignments/33808781">https://swu.instructure.com/courses/3142037/assignments/33808781</a> )	
	 <a href="#">Module 6 Discussion: Plant Assets</a> ( <a href="https://swu.instructure.com/courses/3142037/assignments/30178751">https://swu.instructure.com/courses/3142037/assignments/30178751</a> )	
	 <a href="#">Module 6 Homework Problems - Chapter 11 &amp; 12</a> ( <a href="https://swu.instructure.com/courses/3142037/assignments/33808783">https://swu.instructure.com/courses/3142037/assignments/33808783</a> )	
	 <a href="#">Module 7 Concept Videos - Chapter 14 &amp; 15</a> ( <a href="https://swu.instructure.com/courses/3142037/assignments/33809597">https://swu.instructure.com/courses/3142037/assignments/33809597</a> )	

Date	Details	Due
	 <a href="https://swu.instructure.com/courses/3142037/assignments/32097985">Module 7 Devotion: Reflection</a> ( <a href="https://swu.instructure.com/courses/3142037/assignments/32097985">https://swu.instructure.com/courses/3142037/assignments/32097985</a> )	
	 <a href="https://swu.instructure.com/courses/3142037/assignments/30178753">Module 7 Discussion: Ratio Analysis</a> ( <a href="https://swu.instructure.com/courses/3142037/assignments/30178753">https://swu.instructure.com/courses/3142037/assignments/30178753</a> )	
	 <a href="https://swu.instructure.com/courses/3142037/assignments/33809602">Module 7 Homework Problems - Chapter 14 &amp; 15</a> ( <a href="https://swu.instructure.com/courses/3142037/assignments/33809602">https://swu.instructure.com/courses/3142037/assignments/33809602</a> )	