

***SOUTH PLAINS COLLEGE IMPROVES EACH STUDENT'S LIFE***

**PRINCIPLES OF FINANCIAL ACCOUNTING**

**ACCT 2301**

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**ONLINE ASSIGNMENTS:**

Homework is assigned to facilitate your understanding of the material. Homework is done online and can be found through the class Blackboard tab Access CNOW. CNOW is a subscription for Cengage (can buy per class or unlimited). Course key is automatically added by Blackboard. All assignment due dates can be found on the CNOW website and Course Calendar. Homework can be submitted late, however, a 15% penalty per day will apply. Quizzes are also in CNOW and can be submitted late with a 25% daily late penalty. If you do not have internet access, you need to find time to go somewhere that does (SPC or Public Library). The CNOW homework manager will show your grades up-to-date. You have 48 hours to dispute any online grades by emailing your instructor. After this time, no grade disputes.

**COURSE GRADE WILL BE ALLOCATED BASED ON THE FOLLOWING POINT SCALE:**

Chapter Quizzes*/**	= 20%	>89.5%	A
Homework*	= 15%	>79.5%	B
Discussion Board	= 5%	>69.5%	C
Test 1	= 20%	>59.5%	D
Test 2	= 20%	Below 59.5 %	F
Final-Comp. & Mandatory	= <u>20%</u>		
Possible points	100%		

\* Your CengageNow %

\*\*Accountability Assignment counts as Quiz grade and is a requirement for the course  
(Accounting and Finance majors need a B or higher to meet Tech requirements)

**MATERIALS:**

Financial & Managerial Accounting, 15<sup>th</sup> ed., by Warren, Jones & Tayler, must purchase Cengage Now or Cengage Unlimited; internet access for Homework, Quizzes and learning resources; scantrons (for Tests), and a simple four-function calculator.

**ATTENDANCE:**

Successful completion of Principles of Accounting is affected by your class attendance. Whenever absences become excessive and, in the instructor's opinion, minimum course objectives cannot be met due to absences, the student should be withdrawn from the course. Typically, students should not have more than **4** absences in a face-to-face (F2F) class. More than 4 absences or assignments usually produce unsatisfactory results. SPC no longer has an attendance policy. However, if you miss 6 consecutive assignments, you will receive an email requesting you to drop the class. It is your responsibility to drop from the course.

**Academic Course Guide Manual (ACGM):**

ACCT 2301 Principles of Financial Accounting (3 SCH version)

This course is an introduction to the fundamental concepts of financial accounting as prescribed by U.S. generally accepted accounting principles (GAAP) as applied to transactions and events that affect business organizations. Students will examine the procedures and systems to accumulate, analyze, measure, and record financial transactions. Students will use recorded financial information to prepare a balance sheet, income statement, statement of cash flows, and statement of shareholders' equity to communicate the business entity's results of operations and financial position to users of financial information who are external to the company. Students will

study the nature of assets, liabilities, and owners' equity while learning to use reported financial information for purposes of making decisions about the company. Students will be exposed to International Financial Reporting Standards (IFRS).

Recommended co-requisite: MATH 1324 Mathematics for Business & Social Science

Approval Number: 52.0301.51 04

Maximum SCH per student 3

Maximum SCH per course 3

Maximum contact hours per Course 96

***Learning Outcomes Upon successful completion of this course, students will:***

1. Use basic accounting terminology and the assumptions, principles, and constraints of the accounting environment.
2. Identify the difference between accrual and cash basis accounting.
3. Analyze and record business events in accordance with U.S. generally accepted accounting principles (GAAP).
4. Prepare adjusting entries and close the general ledger.
5. Prepare financial statements in an appropriate U.S. GAAP format, including the following: income statement, balance sheet, statement of cash flows, and statement of shareholders' equity.
6. Analyze and interpret financial statements using financial analysis techniques.
7. Describe the conceptual differences between International Financial Reporting Standards and U.S. generally accepted accounting principles.

**COURSE CALENDAR:**

Dates for all online assignments can be found with the actual assignments on CNOW and the Course Calendar that is available on Blackboard under the section labeled Syllabus and Schedule. Test dates are always announced in class (and found on Course Calendar on Blackboard) and happen every four or so chapters. Spring and Fall classes, first day of class will be introduction, cover syllabus, and learning strategies. This information will also be on Blackboard. Rest of the semester rotates lecture day then homework day. Lecture day then homework day. The class is broken down by weeks. Each week we cover a chapter. After four or so chapters, there will be a test day. Again, the day-to-day Course Calendar can be found on Blackboard. For Online classes, the class is asynchronous, meaning at your own time schedule. However, there are still due dates and they found same as above. Summer classes (both F2F and online), the class is broken into 3 modules with a due date per module. The module contains all assignments for each of the 3 tests. Due dates found in the same place mentioned above.

**LEARNING RESOURCES:**

Many learning resources can be found on the class website (under Blackboard). I will post all class Powerpoint Slides, Video Lectures, supplemental Powerpoint Slides, Reviews, a Copy of this Syllabus, and Course Calendar on Blackboard. Free tutoring is available and will have three ways to access it. First, I will always have office hours and probably your greatest source for information that pertains to the class. Second, I will post tutor information when it becomes available. (tutor information found on Blackboard under information). The third option is Tutor.com, which is online tutoring can be used after hours and weekends when the SPC tutoring centers are closed.

**OTHER INCLASS RULES:**

Electronic devices like laptops, tablets, and smartphones are permitted as long as it is for class purposes. Violation of this rule and you will be banned from electronic use in class. Headphones are not permitted.

**SPC STATEMENTS:**

For information regarding Intellectual Exchange, Disabilities, Non-Discrimination, Title IX Pregnancy Accommodations, CARE (Campus Assessment, Response, and Evaluation) Team, and Campus Concealed Carry, please use the following link: [Syllabus Statements \(southplainscollege.edu\)](http://southplainscollege.edu/SyllabusStatements)