

***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and, in the instructor's opinion, minimum course objectives cannot be met due to absences, the student should be withdrawn from the course.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.

**COVID-19 REQUIREMENTS:**

The policy of South Plains College for the Fall 2021 semester can be found at:

<https://www.southplainscollege.edu/emergency/covid19-faq.php>, which is constantly updated. Mask are not required. We look forward to welcoming you back to campus, as we continue to emphasize the following points:

- All students, faculty and staff should monitor their health and notify appropriate personnel and their health care provider if they experience any symptoms related to COVID-19.
- All students, faculty and staff who have been exposed or have symptoms of COVID-19 should contact DeEtte Edens, BSN, RN in Health Services at [dedens@southplainscollege.edu](mailto:dedens@southplainscollege.edu) or at (806) 716-2376.
- Cleaning and sanitization process will be emphasized in every area of our campus.

**OTHER CLASS 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.

**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. 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.

**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.

**DIVERSITY STATEMENT:**

In this class, the teacher will establish and support an environment that values and nurtures individual and group differences and encourages engagement and interaction. Understanding and respecting multiple experiences and perspectives will serve to challenge and stimulate all of us to learn about others, about the larger world and about ourselves. By promoting diversity and intellectual exchange, we will not only mirror society as it is, but also model society as it should and can be.

**DISABILITIES STATEMENT:**

Students with disabilities, including but not limited to physical, psychiatric, or learning disabilities, who wish to request accommodations in this class should notify the Disability Services Office early in the semester so that the appropriate arrangements may be made. In accordance with federal law, a student requesting accommodations must provide acceptable documentation of his/her disability to the Disability Services Office. For more information, call or visit the Disability Services Office at Levelland (Student Health & Wellness Office) 806-716-2577, Reese Center (Building 8) 806-716-4675, or Plainview Center (Main Office) 806-716-4302 or 806-296-9611.

**Non-Discrimination Statement:**

South Plains College does not discriminate on the basis of race, color, national origin, sex, disability or age in its programs and activities. The following person has been designated to handle inquiries regarding the non-discrimination policies: Vice President for Student Affairs, South Plains College, 1401 College Avenue, Box 5, Levelland, TX 79336. Phone number 806-716-2360.

**Title IX Pregnancy Accommodations Statement:**

If you are pregnant, or have given birth within six months, Under Title IX you have a right to reasonable accommodations to help continue your education. To activate accommodations you must submit a Title IX pregnancy accommodations request, along with specific medical documentation, to the Director of Health and Wellness. Once approved, notification will be sent to the student and instructors. It is the student's responsibility to work with the instructor to arrange accommodations. Contact Chris Straface, Director of Health and Wellness at 806-716-2362 or email [cgilster@southplainscollege.edu](mailto:cgilster@southplainscollege.edu) for assistance.