

Course Syllabus
ACC 113 Principles of Financial Accounting MAP
Online: Tuesday August 27, 2019 – Sunday September 29, 2019
3 credits - Fall 2019

Print this for future reference

Prerequisites: Eligible for either ENG 101E or ENG 101 and Eligible for MAT 137, or permission of instructor.

Faculty: Carol-Ann Myers

Email: cmyers@mxcc.commnet.edu

Scope of Course:

The course examines the structure of accounting and the accounting equation. It studies the basic essentials which include journalizing and posting transactions; preparing the trial balance; preparing the financial statements; and journalizing and posting adjusting and closing entries. Accounting transactions for both service and merchandising corporations are presented. The course introduces the basic concepts of asset and liability measurement, both current and long-term, and revenue determination by examination of specific accounts. Corporate organizations and retained earning accounts are studied. The commercial integrated accounting package, QuickBooks, will be introduced. The computer will be integrated into the course as both a teaching and learning resource.

Course Learning Outcomes:

The student will be able to:

1. Understand some of the uses of accounting information and the environment in which accounting takes place
2. Understand the use of financial statements to make a decision.
3. Be able to process accounting information and create financial statements
4. Be able to complete the accounting cycle from journalizing to closing entries
5. Understand the importance of accrual-basis accounting
6. Understand the purpose of an effective system of internal control and use a bank account as a control devise.
7. Appreciate the importance of ethical behavior in accounting
8. Understand and account for short-term investment, accounts and notes receivables, and inventory
9. Understand and account long-term assets
10. Understand and account for current and long-term liabilities
11. Understand and account for stockholder's equity
12. Analyze companies' financial statements and communicate that information

Detailed course outcomes are listed on the Course Outline which is made available to the students.

Importance of Course

As stated by the ACC, the primary objective of the first course in accounting is for students to learn about accounting as an information development and communication function that supports economic decision-making. The knowledge and skills acquired from this course should facilitate subsequent work in accounting. The student will achieve a broad view of accounting's role in providing information and how it functions in business and other organizations. They will understand the basic features of accounting and reporting by organizations. They will understand fundamental accounting concepts in addition to the elements of financial statements. This course focuses on the relevance of accounting information to

decision-making as well as its source. Students who are seeking positions in any business field must develop these core competencies. This class is required in the Accounting and the Business Administration programs and is recommended as the accounting requirement in the Marketing program. This course is part of the business core of all Business Schools and this course transfers to all known colleges and universities.

Accounting Program Learning Outcomes:

All of the following Program Learning Outcomes are contained in this course. Program Learning Outcomes are to provide students with the opportunity to:

- Develop the ability to organize, analyze, and interpret numerical data through knowledge and comprehension of accounting concepts and principles
- Develop the strategic and critical thinking skills through development of the ability to identify, gather, measure summarize, verify, analyze, and interpret useful financial and non-financial data
- Develop the ability to identify and solve unstructured problems in unfamiliar setting and exercise judgment based on facts.
- Develop communication through development of proficiency in oral/written/electronic communication skills and the development of the ability to explain financial data to others.
- Develop leadership skill through the development of the ability to work collaboratively, including organization, control, and assessment of group-based work, and provide leadership when appropriate.
- Develop the skills to apply current technology including the ability to use spreadsheet software to analyze business problems, communicate using work processing and presentation software, access information via internet, and understand information integrity and security issues.
- Develop a professional orientation through awareness of legal, regulatory, and ethical issues facing the profession, awareness of global financial practices, and understanding the methods for creating and managing change in organizations.

Students completing this course will be able to:

- Quantitative Reasoning (E)
 - 1. Represent mathematical and quantitative information symbolically, graphically, numerically, and verbally.
 - 2. Apply quantitative methods to investigate routine and novel problems. This includes calculations/procedure, mathematical and/or statistical modeling, prediction, and evaluation.
 - 3. Interpret mathematical and quantitative information and draw logical inferences from representations such as formulas, equations, graphs, tables, and schematics
 - 4. Evaluate the results obtained from quantitative methods for accuracy and/or reasonableness
- Continuing Learning/Information Literacy (E)
 - 1. Demonstrate competency in using current, relevant technologies to solve problems, complete projects, and make informed decisions.
 - 2. Access, navigate, identify and evaluate information that is appropriate for their need(s) and audience(s).
 - 3. Synthesize information to broaden knowledge and experiences and produce both independent and collaborative work
- Critical Analysis/Logical Thinking (E)
 - 3. Analysis: Break subject matter into components and identify their interrelations to ascertain the defining features of the work and their contributions to the whole.
- Appreciation of the Ethical Dimensions of Humankind (E)
 - 1. Recognize and reflect critically on ethical issues

Text and other related material:

- **TITLE:** Horngren's Financial & Managerial Accounting Chapters 1-26, Student Value Edition (loose leaf) & NEW MyAccountingLab with Pearson eText -- Access Card Pack. We use chapters 1-13 in Financial Accounting.
- **AUTHORs:** Miller-Nobles, Mattison, Matsumura
- **EDITION:** 6th
- **PUBLISHER:** PEARSON EDUCATION
- **ISBN:** 978-0-13-448684-0

Or

Ebook with access code only can be used ISBN: 9780134450810

AND – Microsoft Office with Excel 2011 or 2016 for Mac or 2013 or 2016 for a PC. As a student at MxCC you get Microsoft Office for free.

An Email address is needed.

Important: Students should link their college email to their own personal email so that they get all the correspondence.

Log into www.my.commnet.edu

Other student resources are available online.

Blackboard & Course Registration

This course will use the online site called **Blackboard** Learn. Access is through www.my.commnet.edu. Students who have not used Blackboard should go through the orientation material. Students can access important material from anywhere through the course's web site. This site includes copies of all course information (syllabus, outline, Assignment Sheet), lecture notes, email, discussion. Students will also use the tool **PEARSON MY LAB (PML)** for homework and quizzes/tests and additional study resources.

To register for this class, follow these instructions.

- Log into BlackBoard – Go to our ACC113 Class
- Select the PEARSON MY LAB link on the left side of the menu (3rd Item down on the left)
- The FIRST TIME you access PML, click the MyAccountLab Course Home Link
 - This will require you to enter an ACCESS CODE. This code is provided to you with your text. If you do not have an access code, you will need to contact PEARSON to purchase the current one for this code. There are no exceptions.
 - PEARSON MY LAB should not be accessed using your mobile device (at least for first time registration), should not be used with the Safari browser (Chrome, Firefox, and Internet Explorer are ok), and must be accessed to allow popups.

If you register for the wrong course your work will not transfer to the correct course and you will have to start over. The textbook that you purchased from the bookstore provides a One-time use access code that allows you access to PML for one year.

You should access PML through the Black Board site for this course so you can see any announcements or email that has been posted. If Blackboard is down, you can go to pearsonmylabandmastering.com as an alternative choice.

Chapter Homework (Exercises & Problems) and Quizzes

Grading policies:

Student will be given assignments that develop problem solving and analytical skills. Students will be tested frequently on the specific objectives. There will be a focus on teaching the student to learn on his or her own.

Grade is determined as follows:

Quizzes	25%
Homework Problems	25%
MidTerm	25%
Final Exam	25%
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	100%

Assignments:

Homework and quizzes are due at 11:59PM on Wednesdays and Sundays as outlined in Important Due Dates. No assignments or quizzes or tests may be submitted after the late date for credit.

- Homework are multiple choice/fill in blank/application problems on the reading. You can do the homework over and over again to score 100. You must get a 70 on the homework to take the quiz. *One homework grade is dropped.*
- Quizzes follow the same due dates as homework. You will have one attempt for quizzes and the quizzes are timed. Because you can't take a quiz without completing a 70% on your homework, it is advised you begin your homework as soon as possible after it is available. *One quiz grade is dropped.*
- Tests (MidTerm and Final) are problem-based and all assignments should be done to best prepare for the test. Tests will be released 1 day before the due date. You have one attempt at a test and it is timed.
- The final is cumulative and will be due Sunday, September 29th at 11:59PM.

Grade Scale

A = 93-100 A - = 90-92.49 B+ = 87-89.49 B = 83 -86.49
C+ = 77-79.49 C = 73 - 76.49 C- = 70-72.49 D+ = 67 - 69.49
D = 63 - 66.49 D- = 60 - 62.49 F = 59 and below

Testing:

Homework and Quizzes and **Tests** are taken through the Pearson My Lab program (PML) under Assignment/Take Quiz/Test with due dates specified in the **Important Due Dates file**. **There are no make-ups for any testing** unless you have an acceptable doctor's note. Failure to take the assessment will result in a grade of 0. You may use the book and notes for homework and quizzes but you cannot have someone else help you or use any internet site to help you. This is considered cheating and could result in your dismissal from the college. **You may not use any notes, books, or other assistance for tests.**

Study Plan (in PML)

Within PML there is a link on the left called **Pearson My Lab Assignments**. Once here, you can see all assignments that you may work on (even those that might not be due yet). You may do homework problems multiple times but **you have only 1 attempt at quizzes**.

Outcome Assessment

A course outline is available in Black Board listing the learning objectives for each chapter. Students will be given for homework, assignments that develop problem-solving and analytical skills. Students will be quizzed frequently on the specific objectives with chapter quizzes and chapter tests. The Important Due Dates sheet indicates the dates of each of homework and quizzes and tests. Assignments and grading procedure is subject to change. Students will be notified of any changes. There will be a focus on teaching the student to learn on his or her own. Students who successfully complete this course will have achieved the learning objectives as stated in the Course Outline.

College Policies and Procedures:

Attendance Policy

Attendance on-line cannot be overstressed for this course. There is a proven correlation between attendance and the degree of success. In addition to testing and homework requirements, it is the responsibility of the individual student to seek help if they are having difficulty. Students should inform me early in the semester before the difficulties become too great.

Withdrawals:

You need to follow the college's withdrawal policy. The student can email me the request for withdrawal thru my office email and I will respond. The student must then contact the Records Office for further instruction.

Deadline is September 20, 2019. Students who fail to follow procedure will receive the grade they have earned. No exceptions.

IMPORTANT ACADEMIC AND COLLEGE POLICIES!! PLEASE READ CAREFULLY!

For information about the college's policies and procedures regarding academic honesty, accessibility/disability services, attendance, audio-recording in the classroom, grade appeals, plagiarism, religious accommodations, weather and emergency closings, and more, please go to the following website: <https://mxcc.edu/catalog/academic-policies//>.

NON-DISCRIMINATION STATEMENT

Middlesex Community College does not discriminate on the basis of race, color, religious creed, age, sex, national origin, marital status, ancestry, present or past history of mental disorder, learning disability or physical disability, sexual orientation, gender identity and expression or genetic information in its programs and activities. In addition, the College does not discriminate in employment on the additional basis of veteran status or criminal record.

The following people have been designated to handle inquiries or complaints regarding non-discrimination policies and practices:

Primary Title IX Coordinator

Ricardo Barrett, Counselor, Career Development & Counseling Center
rbarrett@mxcc.edu; 860-343-5823; Founders Hall Room 121

Secondary Title IX Coordinator

Anastasia Pych, Director of Human Resources
apych@mxcc.edu; 860-343-5751; Founders Hall Room 115

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Subject to change

Each chapter will cover specific objectives as listed in the **Course Outline and beginning of each chapter**. **All assessments are to be done in Pearson My Lab (known as PML). Homework and Quizzes are due the at 11:59PM on the Due Date. Due dates are listed in the Important Due Dates Calendar and below. You MUST go into Blackboard to read all announcements posted. They are not posted in PML. The professor reserves the right to modify the syllabus, as needed.**

	Chapter	Exercises & Problems Assigned		Due Dates 1159PM
	Welcome, Introduction to Class, Login			08/28
	Ch 1 Accounting and the Business Environment pp 1-25	E18, QC1, QC6, QC5, E20, E23, E27, E31, E32, E33, P41A, P42A Chapter 1 Quiz		09/01
	Ch 2 Recording Business Transactions pp 56-82	T1, E12, E17, E22, E23, P29A, P34A Chapter 2 Quiz		09/04
	Ch 3 The Adjusting Process pp 120-143	QC1, S1, E18, E20, E23, E25, E26 Chapter 3 Quiz		09/04
	Ch 4 Completing the Accounting Cycle pp186-203	E16, E21, E24, E25, P29A Chapter 4 Quiz		09/08
	Ch 5 Merchandising Operations pp250-272	E18, E20, E21, E23, P34A, P36A, S1, QC9, QC40 Chapter 5 Quiz		09/08
	Ch 6 Merchandise Inventory pp327-347	E16, E17, E18, E20 Chapter 6 Quiz		09/08
	MIDTERM CHAPTERS 1-6			09/11
	Ch 7 Internal Control and Cash pp 381-404	E17, E20, E21, E27A, QC1, QC2, S2, E15, QC8 Chapter 7 Quiz		09/15
	Ch 8 Receivables pp 433-457	E16, E17, E24, E28A Chapter 8 Quiz		09/15
	Ch 9 Plant Assets and Intangibles pp 489-517	E17, E18, E20, E22, P30A, S11, P34A, S14, Chapter 9 Quiz		09/18
	Ch 11 Current Liabilities and Payroll pp 579-591	E15, E16, E18, E22, QC9, S12, P27A, P28A, E17 Chapter 11 Quiz		09/18

	Ch 12 Long-term Liabilities pp 620-637	E18, E21, E22, E23, S4, T1-2. P-35A, E28, S12 Chapter 12 Quiz		09/22
	Ch 13 Stockholder's Equity pp 640-659	E21, E23, E24, E16, E27, E34, T1-6, E37 Chapter 13 Quiz		09/25
	FINAL Chapters 1-13			09/29