ACC2301 – Principles of Accounting I

Course Description/Overview
Introduction to financial accounting including the accounting cycle and financial statements for service and merchandising firms operated as sole proprietorships or partnerships.

Prerequisite Knowledge
Math 1302 or Math 1332 or Math 1324 or equivalent.

Course Technology
Calculators may be used on exams so it is recommended to acquire a good calculator. If students expect to major in business, furthermore, it would probably be worthwhile to acquire a financial calculator.

Class Meeting Times
MW  Noon Room 265
TTh  9:30 AM  Room 266
TTh  12:30 PM Room 266

Technical Support
The Technology Service Center (TSC) may be contacted by calling (325) 942-2911 or 1-866-942-2911 or by email at helpdesk@angelo.edu

Course Instructor
Instructor:  Michael DeCelles, Ph.D.
Office:  250 Rassman
Phone:  325-486-6430
E-Mail:  mike.decelles@angelo.edu or mikedece@live.com
Office Hours:  MW  11 AM to 12:00 PM
             TTr   11:00 AM to 12:30 PM
             (or by appointment)

Course Objectives

Learning Objectives:
Upon completion of this course, you should be able to solve problems, analyze financial data, and discuss problem solving techniques. A variety of tools, skills, and techniques will be used to ensure that you attain this goal.

Problem Solving: You will be required to generate solutions to accounting problems, both in and out of class.
Critical Thinking: You will be required to answer test questions that are similar, but different from homework and classroom problems.

Communication: You will be encouraged to participate in solving problems in class by cold calling by the professor.

Ethical Awareness. Current business events involving ethical behavior will be presented regularly by the professor.

Assessment/Grading Method

Grades for the course will be assigned based overwhelmingly on students' performances on three exams taking place during the semester plus a final exam. I do, however, reserve the right to administer quizzes on an unannounced basis at any time. No opportunities exist for 'extra credit'.

Course Textbook and Required Readings

Financial Accounting, Information for Decisions, 7E, by Wild, published by McGraw Hill. No supplemental materials will be required. All homework problems will be posted on blackboard and will consist of prior exam problems to give students a good expectation as to the form and difficulty they can expect on exams.

Grading Policies

Grades for the course will be assigned based primarily on students' performances on exams taking place during the semester. I do, however, reserve the right to administer quizzes on an unannounced basis at any time. The exams will be weighted as follows:

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<tbody>
<tr>
<td>Exam 1</td>
<td>100 points</td>
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<tr>
<td>Exam 2</td>
<td>100 points</td>
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<tr>
<td>Final</td>
<td>100 points</td>
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Response Time

Exams will generally be graded and returned to students by the class immediately following the exam.

Missed/Late Work

In rare instances and only with valid excuses, makeup exams may be given for missed exams. In no cases, will students be allowed more than one makeup exam per semester.

Participation/Absenteeism

Participation in class is encouraged but will not affect students’ grades.
Final Exam
The final exam will not be comprehensive except in the sense that introductory financial accounting builds on itself gradually throughout the semester. So terminology learned early in the course will still apply to later stages of the course.

Course Policies

Academic Honesty and Integrity
Angelo State University expects its students to maintain complete honesty and integrity in their academic pursuits. Students are responsible for understanding and complying with the university Academic Honor Code and the ASU Student Handbook.

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It is the professor’s intention to be as fair and impartial as is humanly possible. Therefore, all students will be asked to adhere to the same set of guidelines and rules UNLESS there are disabilities or documented extenuating circumstances that have been discussed with the professor and the Student Life Office. Please make sure you inform the professor as soon as any situation arises. Do NOT wait until the problem is compounded by poor class performance, poor attendance, etc.

Academic integrity is expected. This includes, but is not limited to, any form of cheating, plagiarism, unauthorized sharing of work, or unauthorized possession of course materials. The professor assumes that all students can be trusted. Please do no violate this trust. Violation of academic integrity will result in a failing grade for the course.

Courtesy and Respect
Courtesy and Respect are essential ingredients to this course. We respect each other’s opinions and respect their point of view at all times while in our class sessions. The use of profanity & harassment of any form is strictly prohibited (Zero Tolerance), as are those remarks concerning one's ethnicity, life style, race (ethnicity), religion, etc., violations of these rules will result in immediate dismissal from the course.

In addition, please turn off cell phones and other communication devices during class. If you need to communicate during class time, proceed quietly to the hallway to do so.

Accommodations for Disability
As stated in the Angelo State University Operating Policy and Procedure (OP 10.15
Providing Accommodations for Students with Disabilities, the Student Life Office is the designated campus department charged with the responsibility of reviewing and authorizing requests for reasonable accommodations based on a disability, and it is the student’s responsibility to initiate such a request by contacting the Student Life Office at (325) 942-2191 or (325) 942-2126 (TDD/FAX) or by e-mail at Student.Life@angelo.edu to begin the process. The Student Life Office will establish the particular documentation requirements necessary for the various types of disabilities.

**Student absence for religious holidays**

As stated in the Angelo State University Operating Policy and Procedure (OP 10.19 Student Absence for Observance of Religious Holy Day), a student who intends to observe a religious holy day should make that intention known in writing to the instructor prior to the absence. A student who is absent from classes for the observance of a religious holy day shall be allowed to take an examination or complete an assignment scheduled for that day within a reasonable time after the absence.

**Course Drop**

To view information about how to drop this course or to calculate important dates relevant to dropping this course, you can visit http://www.angelo.edu/services/registrars_office/course_drop_provisions.php.

**Incomplete as a Course grade**

As stated in the Angelo State University Operating Policy and Procedure (OP 10.11 Grading Procedures), the grade I is given when the student is unable to complete the course because of illness or personal misfortune. An I that is not removed before the end of the next long semester automatically becomes an F. A graduate student will be allowed one year to remove a grade of I before it automatically becomes an F. To graduate from ASU, a student must complete all I’s.

**Grade Appeal Process**

As stated in the Angelo State University Operating Policy and Procedure (OP 10.03 Student Grade Grievances), a student who believes that he or she has not been held to appropriate academic standards as outlined in the class syllabus, equitable evaluation procedures, or appropriate grading, may appeal the final grade given in the course. The burden of proof is upon the student to demonstrate the appropriateness of the appeal. A student with a complaint about a grade is encouraged to first discuss the matter with the instructor. For complete details, including the responsibilities of the parties involved in the process and the number of days allowed for completing the steps in the process, see Operating Procedure 10.03 at: [http://www.angelo.edu/content/files/14196-op-1003-grade-grievance](http://www.angelo.edu/content/files/14196-op-1003-grade-grievance).
COURSE CALENDAR

Week 1  Overview of financial accounting plus Chapter 1
Week 2  Chapter 2 (making journal entries)
Week 3  Chapter 2 & 3 (more journal entries plus posting to ledgers and adjusting process)
Week 4  Chapter 3 (more adjusting entries)
Week 5  EXAM #1 and Chapter 4 (Accounting for Merchandise)
Week 6  Accounting for Merchandise
Week 7  Accounting for Merchandise and Accounting for Cash
Week 8  Exam #2 and Accounting for Accounts Receivable
Week 9  Accounting for Accounts Receivable and Accounting for Notes Receivable
Week 10  Current and Long-term Liabilities
Week 11  Exam #3 and Owners’ Equity
Week 12  Owners’ Equity
Week 13  Cash Flow Statement
Week 14  Cash Flow Statement

Finals Week

CLASS ASSIGNMENTS:

Exam #1

Students are responsible for reading and understanding topics covered in the Overview Handout, the first three chapters in the text and that part of Chapter 4 covering the nature of an accounting worksheet. Note that every exam will have 10 to 12 points in short essays involving basic terminology.

Overview of Financial Accounting
GJ.1
GJ.2
GJ.practice.1
GJ.practice.2
UTB.1
UTB.practice.1
Adj.Entry.1
Adj.Entry.2
Adj.Entry.3
Adj.Entry.4.ATB
Adj.Entry.practice.1
Adj.Entry.practice.2
Adj.Entry.practice.3
Closing Entries.01
Closing Entries.02
Classified Balance Sheet Illustration
Exhaustive List of Accounts
BS.IS.01
BS.IS.practice.01

Remaining Exams – assignments will be provided later