**South Plains College**

**Common Course Syllabus: ACCT2301**

**Revised 1/10/2020**

**Department:** Business Administration

**Discipline:** Accounting

**Course Number: ACCT 2301**

**Course Title: Principles of Financial Accounting**

**Available Formats:** conventional and internet

**Campuses:** Levelland, Reese, Lubbock Center, Dual-Credit

**Course Description:**

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

**Prerequisite: none**

**Credit:** 3 hours **Lecture:** 3 **Lab:** 0

**Textbook and Access Code (digital content) are required and available in multiple formats:**

CengageNOWv2: Financial & Managerial Accounting (two semesters in one for ACCT 2301 and ACCT 2302

CengageNOWv2, 1 Term + Loose-leaf text ISBN: 9780357476703

CengageNOWv2, 2 Terms + Loose-leaf text ISBN: 9781337955430

CengageNOWv2, 2 Terms + Bound Book ISBN: 9781337955416

**This title — and all of your other Cengage access codes and online textbooks — are available with a Cengage Unlimited subscription.**

**Supplies: no supplies required, but a calculator or access to Microsoft Excel is helpful**

**Student Learning Outcomes:**

Upon successful completion of this course, students will:

* Use basic accounting terminology and the assumptions, principles, and constraints of the accounting environment.
* Identify the difference between accrual and cash basis accounting.
* Analyze and record business events in accordance with U.S. generally accepted accounting principles (GAAP).
* Prepare adjusting entries and close the general ledger.
* 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.
* Analyze and interpret financial statements using financial analysis techniques.
* Describe the conceptual differences between International Financial Reporting Standards and U.S. generally accepted accounting principles.

**Student Learning Outcomes Assessment:** As this is the first formal accounting instruction for the majority of students enrolled, pre-tests have not been valid. The end of course assessment is problem-based covering all learning outcomes above. The results are disaggregated to measure conventional, internet, and dual credit attainment.

**Course Evaluation:** Mastery of financial accounting principles requires knowledge of concepts and processes, application of those concepts and processes, and critical evaluation of results. This mastery will be assessed through homework submissions, quizzes, exams, and a comprehensive end of course assessment.

**Attendance Policy:** Please see the individual course instructors’ policy on absences and making up work in the Attendance section near the end of this document. *Students are expected to attend all classes in order to be successful in a course. The student may be administratively withdrawn from the course when absences become excessive as defined in the course syllabus.*

*Students who enroll in a course but have “Never Attended” by the official census date, as reported by the faculty member, will be administratively dropped by the Office of Admissions and Records. A student who does not meet the attendance requirements of a class as stated in the course syllabus and does not officially withdraw from that course by the official census date of the semester, may be administratively withdrawn from that course and receive a grade of “X” or “F” as determined by the instructor. Instructors are responsible for clearly stating their administrative drop policy in the course syllabus, and it is the student’s responsibility to be aware of that policy.*

*It is the student’s responsibility to verify administrative drops for excessive absences through MySPC using his or her student online account. If it is determined that a student is awarded financial aid for a class or classes in which the student never attended or participated, the financial aid award will be adjusted in accordance with the classes in which the student did attend/participate and the student will owe any balance resulting from the adjustment.]*

**Plagiarism and Cheating:** Students are expected to do their own work on all projects, quizzes, assignments, examinations, and papers. Failure to comply with this policy will result in an F for the assignment and can result in an F for the course if circumstances warrant.

Plagiarism violations include, but are not limited to, the following:

1. Turning in a paper that has been purchased, borrowed, or downloaded from another student, an online term paper site, or a mail order term paper mill;
2. Cutting and pasting together information from books, articles, other papers, or online sites without providing proper documentation;
3. Using direct quotations (three or more words) from a source without showing them to be direct quotations and citing them; or
4. Missing in-text citations.

Cheating violations include, but are not limited to, the following:

1. Obtaining an examination by stealing or collusion;
2. Discovering the content of an examination before it is given;
3. Using an unauthorized source of information (notes, textbook, text messaging, internet, apps) during an examination, quiz, or homework assignment;
4. Entering an office or building to obtain unfair advantage;
5. Taking an examination for another;
6. Altering grade records;
7. Copying another’s work during an examination or on a homework assignment;
8. Rewriting another student’s work in Peer Editing so that the writing is no longer the original student’s;
9. Taking pictures of a test, test answers, or someone else’s paper.

**Student Code of Conduct Policy**: Any successful learning experience requires mutual respect on the part of the student and the instructor. Neither instructor nor student should be subject to others’ behavior that is rude, disruptive, intimidating, aggressive, or demeaning**.** Student conduct that disrupts the learning process or is deemed disrespectful or threatening shall not be tolerated and may lead to disciplinary action and/or removal from class.

**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.

**Disability 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.

**Nondiscrimination Policy:** 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](http://www.southplainscollege.edu/employees/manualshandbooks/facultyhandbook/sec4.php) 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 the Director of Health and Wellness at 806-716-2362 or [email](http://www.southplainscollege.edu/employees/manualshandbooks/facultyhandbook/sec4.php) [cgilster@southplainscollege.edu](mailto:cgilster@southplainscollege.edu) for assistance.

**Campus Concealed Carry**: Texas Senate Bill - 11 (Government Code 411.2031, et al.) authorizes the carrying of a concealed handgun in South Plains College buildings only by persons who have been issued and are in possession of a Texas License to Carry a Handgun. Qualified law enforcement officers or those who are otherwise authorized to carry a concealed handgun in the State of Texas are also permitted to do so. Pursuant to Penal Code (PC) 46.035 and South Plains College policy, license holders may not carry a concealed handgun in restricted locations. For a list of locations and Frequently Asked Questions, please refer to the Campus Carry page at: <http://www.southplainscollege.edu/campuscarry.php>

Pursuant to PC 46.035, the open carrying of handguns is prohibited on all South Plains College campuses. Report violations to the College Police Department at 806-716-2396 or 9-1-1.

**SPC Bookstore Price Match Guarantee Policy:**

If you find a lower price on a textbook, the South Plains College bookstore will match that price.  The difference will be given to the student on a bookstore gift certificate!  The gift certificate can be spent on anything in the store.

If students have already purchased textbooks and then find a better price later, the South Plains College bookstore will price match through the first week of the semester.   The student must have a copy of the receipt and the book has to be in stock at the competition at the time of the price match.    
  
The South Plains College bookstore will happily price match BN.com & books on Amazon noted as ships from and sold by Amazon.com.  Online marketplaces such as Other Sellers on Amazon, Amazon's Warehouse Deals, fulfilled by Amazon, BN.com Marketplace, and peer-to-peer pricing are not eligible. They will price match the exact textbook, in the same edition and format, including all accompanying materials, like workbooks and CDs.  
  
A textbook is only eligible for price match if it is in stock on a competitor's website at time of the price match request.  Additional membership discounts and offers cannot be applied to the student’s refund.  
  
Price matching is only available on in-store purchases.   Digital books, access codes sold via publisher sites, rentals and special orders are not eligible. Only one price match per title per customer is allowed.

Note: The instructor reserves the right to modify the course syllabus and policies, as well as notify students of any changes, at any point during the semester.

## INSTRUCTOR: Donovan Kauffman OFFICE: 309

OFFICE PHONE: 806-716-2909 email: [dkauffman@southplainscollege.edu](mailto:dkauffman@southplainscollege.edu)

**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. You will need to buy an access code (comes bundled with book from bookstore). If you have Cengage Unlimited (semester or yearly access), it should automatically work. Course key is automatically added by Blackboard. All assignment due dates can be found on the CNOW website. 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\*/\*\*\* = 200 895-1000 points A

## Homework\* = 200 795-894 B

## Test 1\*\* = 200 695-794 C

Test 2\*\* = 200 595-694 D

## Final-Comp. & Mandatory\*\* = 200 Below 594 F

Possible points 1000

\* Your CengageNow % X possible points to arrive at grade.

\*\*Tests will have an at home (online) portion worth 1/3 test grade, other 2/3 in class.

\*\*\*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, 15th ed., by Warren, Jones & Tayler; 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. Students will not have more than **4** absences in this class. Upon the 5th absence, I will drop the student (with a grade of **X**) or if after the last drop date, a grade of **F** will be given in the course. In addition, an instructor is required to notify the Office of Student Services when the student has missed every class day during any 14 consecutive calendar-day period, excluding holidays (see college catalog). Attendance is taken at the **first** of class. Only two tardies will be allowed, after two it is an absence. Please attend other sections of the class to make up attendance.

**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 Information and Syllabus. 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. Rest of the semester rotates lecture day then homework day. Lecture day then homework day. 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, 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, we will have a tutor on the Reese campus (tutor information found on Blackboard under information). Lastly, Tutor.Com should be accessible later in the semester.