



Principles of Accounting
ACCT285 [all sections]
Southwestern College Professional Studies

COURSE SYLLABUS

I. Course Catalog Description

This course provides a basic understanding of the financial reporting requirements of business organizations. Learners will translate business transactions into journal entries and post the journal entries to ledger accounts, examine and develop the components of the basic financial statements (income statement, balance sheet, statement of equity, and statement of cash flows), and complete the accounting cycle. Learners will use horizontal, vertical, and financial ratio analysis to analyze the financial performance of a company.

II. Required and Supplementary Instructional Materials

All required and supplementary materials are included in the Bb course.

III. Course Delivery

There are two forms of course delivery Ground and Online:

Ground courses, or those that meet face-to-face on a weekly basis, also have an online component, which means some of the course content is delivered online. Southwestern College utilizes the Blackboard (Bb) learning management system.

Online courses typically contain a blend of synchronous (real-time) and asynchronous (not real-time) material. Depending on the course, you may be required at times to interact “live,” which might mean attending a scheduled Collaborate session. You may also be required to view or listen to a lecture or other video on a specific date and time. Of course, if there are circumstances that prohibit you from logging in to a scheduled synchronous activity, an alternate assignment will be provided. Please refer to the [Course at a Glance](#) section which will note any synchronous activities.

IV. Learning Outcomes

Learning outcomes describe the knowledge, skills, values, and attitudes that learners gain as the result of a particular learning experience. Southwestern College Professional Studies has learning outcomes specific to each course and each [undergraduate](#) and [graduate](#) program of study, as well as [institution-wide outcomes](#) related to the mission and vision of the college. Outcomes can help learners and instructors focus on the big picture of the learning experience and can help inform potential employers about a graduate’s knowledge and skills.

Upon successfully completing this course, the learner will be able to:

1. Describe the purpose of financial accounting in business.
2. Record business transactions in accordance with GAAP.
3. Record adjusting and closing entries.
4. Account for merchandising activities.
5. Prepare the assets section of a corporate balance sheet.
6. Prepare the liability section of a corporate balance sheet.
7. Prepare the equity section of a corporate balance sheet.
8. Prepare financial statements in accordance with GAAP.
9. Analyze the financial performance of a company.

At the end of the course, learners may vary in their ability to achieve these outcomes. You are more likely to achieve these outcomes only if you attend class and/or online activities as required by the syllabus, complete the requirements for all assignments to the best of your ability, participate actively in class activities and group work as directed, and study diligently for exams.

V. Expectations

Learners can expect the instructor to:

- Respond to e-mail and phone contact attempts promptly (if you do not receive a response after 48 hours please follow-up as a technology glitch may have occurred)
- Substantially participate in weekly discussions/lecture
- Employ impartial and consistent grading practices
- Provide assignment grades and feedback in one week or less

Instructors can expect the learner to:

- Review the syllabus in its entirety requesting clarification prior to beginning week 1 coursework
- Obtain access to the required course materials prior to the class start date or notify the instructor of any delay no later than Tuesday of week 1 of the course
- Submit course assignment questions with enough notice to receive and incorporate feedback prior to the assignment due date (see [course late policy](#))
- Possess basic skills in Microsoft Office, and have the ability to access Blackboard
- Include the [course ID](#) (Ex: CORE101) on all e-mail correspondence
- Check Blackboard course announcements often during the course
- Communicate with instructors and classmates in a professional and respectful manner
- Substantially participate in weekly discussion/lecture (it is strongly suggested that Bb posts be prepared in a word processing software application then checked for grammar errors prior to submission)
- Submit assignments via the appropriate avenue (e.g. discussion board, Bb assignment link, etc.)
- Adhere to the Southwestern College [Student Code of Conduct](#) and [Standards of Academic Integrity](#)
- Create and submit original work

VI. Grading Scale and Criteria

| <u>Grade</u> | <u>Quality Points</u> | <u>Course Scale</u> |
|--------------|-----------------------|---------------------|
| A+ | 4.00 | 100% |
| A | 4.00 | 94.0-99.9% |
| A- | 3.67 | 90.0-93.9% |
| B+ | 3.33 | 87.0-89.9% |
| B | 3.00 | 84.0-86.9% |
| B- | 2.67 | 80.0-83.9% |
| C+ | 2.33 | 77.0-79.9% |
| C | 2.00 | 74.0-76.9% |
| C- | 1.67 | 70.0-73.9% |
| D+ | 1.33 | 67.0-69.9% |
| D | 1.00 | 64.0-66.9% |
| D- | 0.67 | 60.0-63.9% |
| F | 0.00 | < 60.0% |

| <u>Grade:</u> | <u>Criteria and Guidelines:</u> |
|---------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| A+ | The grade of A+ is reserved for a perfect score (100%) of all work in a course. |
| A | Superior work: Superior performance that far exceeds the minimum expectations and demonstrates an excellent understanding of the concepts addressed in the course. |
| B | Above average work: Good performance that exceeds the minimum expectations and demonstrates a higher than average understanding of the concepts addressed in the course. |
| C | Average Work: Adequate performance that meets the minimal expectations and demonstrates a basic understanding of the concepts addressed in the course. |
| D | Minimally acceptable work for receiving credit: Below average performance that does not meet the minimum expectations and/or does not demonstrate a basic understanding of the concepts addressed in the course. |
| F | Failure: Unacceptable performance (in a professional context, this means “you’re fired.”) |
| WF | Withdraw/Fail: A final grade of WF will be recorded for learners who either never access/attend or submit any assignments for courses. |
| WD, AW, I, S, W, WM | Please refer to the Grading System section of the appropriate catalog. |

VII. College Policies

Students are expected to read and abide by the college policies as listed in the appropriate catalog:

- [Undergraduate Catalog](#): For learners who do not possess a bachelor’s degree, are pursuing an additional bachelor’s degree or for graduate learners who are enrolled in 100-400 level courses.
- [Graduate Catalog](#): For learners who have earned a bachelor’s degree and are pursuing a master’s degree or graduate level certificate or learners who are enrolled in 500+ level courses.

[Non-Discrimination Policy](#)

[Student Code of Conduct](#)

[Academic Integrity Policy](#)

[Policies for Dealing with Violations of Academic Integrity](#)

[Incomplete Policy](#)

[Withdraw Policy](#)

VIII. Course Policies

Students are expected to read and abide by the course policies located in the instructor-specific syllabus in the Blackboard course.

IX. [Technology Requirements](#)

X. Citation

Check the Academic Resources link in the course menu of your Blackboard course to find the specific requirements and resources for formatting manuscripts and documenting various kinds of sources when submitting written work.

XI. SafeAssign®

This instructor may use SafeAssign®, which is a system that allows for checking the originality of writing and proper citing. Your assignments may be run through this software.

XII. Course Requirements:

| Requirements | Number of Assignments | Points Possible | Percent of Grade |
|---------------------------|-----------------------|-----------------|------------------|
| Introductions/Discussions | 7 | 190 | 19 |
| Essays | 2 | 100 | 10 |
| Quizzes | 1 | 50 | 3 |
| Exercises | 16 | 320 | 32 |
| Group Project | 1 | 60 | 6 |
| Midterm Exam | 1 | 100 | 10 |
| Final Exam | 1 | 200 | 20 |
| Total Points | | 1,000 | 100 |

XIII. Course at a Glance:

| Unit | Reading & Preparation Activities | Graded Work Due |
|------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|
| 1a | <ul style="list-style-type: none"> Unit 1a Lessons Enron Ever After: Its Ghost Still Haunts Houston—and America | <ul style="list-style-type: none"> Introductions Discussion 1a.1: Discussion |
| 1b | <ul style="list-style-type: none"> Unit 1b Lessons <i>Cornerstones of Financial Accounting</i>, Chapter 1, “Accounting and the Financial Statements” | <ul style="list-style-type: none"> 1b.1 Essay 1b.2 Quiz |
| 1c | <ul style="list-style-type: none"> Unit 1c Lessons <i>Cornerstones of Financial Accounting</i>, Chapter 2, “The Accounting Information System” | <ul style="list-style-type: none"> 1c.1 Discussion 1c.2 Exercise |
| 2a | <ul style="list-style-type: none"> Unit 2a Lessons <i>Cornerstones of Financial Accounting</i>, Chapter 3, “Accrual Accounting” | <ul style="list-style-type: none"> 2a.1 Discussion 2a.2 Exercise |
| 2b | <ul style="list-style-type: none"> Unit 2b Lessons <i>Cornerstones of Financial Accounting</i>, Chapter 5, “Sales and Receivables” | <ul style="list-style-type: none"> 2b.1 Discussion 2b.2 Exercise |
| 3a | <ul style="list-style-type: none"> Unit 3a Lessons <i>Cornerstones of Financial Accounting</i>, Chapter 6, “Cost of Goods Sold and Inventory” | <ul style="list-style-type: none"> 3a.1 Exercise 3a.2 Exercise |
| 3b | <ul style="list-style-type: none"> Unit 3b Lessons <i>Cornerstones of Financial Accounting</i>, Chapter 4, “Internal Control and Cash” | <ul style="list-style-type: none"> 3b.1 Discussion 3b.2 Exercise 3b.3 Exercise Midterm Exam |
| 4a | <ul style="list-style-type: none"> Unit 4a Lessons <i>Cornerstones of Financial Accounting</i>, Chapter 7, “Operating Assets” | <ul style="list-style-type: none"> 4a.1 Exercise 4a.2 Exercise |
| 4b | <ul style="list-style-type: none"> Unit 4b Lessons <i>Cornerstones of Financial Accounting</i>, Chapter 8, “Current and Contingent Liabilities” | <ul style="list-style-type: none"> 4b.1 Discussion 4b.2 Exercise |
| 5a | <ul style="list-style-type: none"> Unit 5a Lessons <i>Cornerstones of Financial Accounting</i>, Chapter 9, “Long-Term Liabilities” | <ul style="list-style-type: none"> 5a.1 Exercise 5a.2 Exercise |
| 5b | <ul style="list-style-type: none"> Unit 5b Lessons <i>Cornerstones of Financial Accounting</i>: <ul style="list-style-type: none"> Chapter 9, “Long-Term Liabilities” Chapter 10, “Stockholders’ Equity” | <ul style="list-style-type: none"> 5b.1 Exercise 5b.2 Exercise |
| 6a | <ul style="list-style-type: none"> Unit 6a Lessons <i>Cornerstones of Financial Accounting</i>, Chapter 11, “The Statement of Cash Flows” | <ul style="list-style-type: none"> 6a.1 Essay 6a.2 Exercise |

| Unit | Reading & Preparation Activities | Graded Work Due |
|------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------|
| 6b | <ul style="list-style-type: none"> Unit 6b Lessons <i>Cornerstones of Financial Accounting</i>, Chapter 12, "Financial Statement Analysis" | <ul style="list-style-type: none"> 6b.1 Exercise 6b.2 Group Project Final Exam |

XIV. College Resources

[Advising](#)

[Self-Service](#)

[Withdraw Form](#)

[Blackboard Learn](#)

[SCPS Bookstore](#)

[Deets Library](#)

[Online Writing Center](#): View this brief [video tutorial](#) that explains how to enroll in Blackboard

IT Support: Marilyn.clements@sckans.edu or 888-684-5335 x.121

XV. ADA Compliance Statement

Southwestern College Professional Studies is committed to making reasonable accommodations for qualified students with documented disabilities. If you have a disability that may impact your learning and for which you may need accommodations, please notify the Director of Learner Support and Academic Success, at 888.684.5335.

XVI. Senior Capstone and Graduate Projects:

The majority of the programs offered by Southwestern College Professional Studies conclude with a Senior Capstone or Graduate Project. During the Capstone or Project course students will be required to retrieve papers, assignments and projects that they created during their entire program of study. For this reason it is imperative that students design a method of storing program course work for use during their final class at Southwestern College Professional Studies.