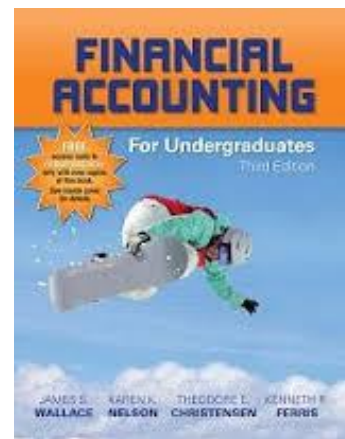


**ACCOUNTING 231-40
PRINCIPLES OF ACCOUNTING I
JACKSON COLLEGE
FALL 2017**

Professor: Suzanne K Long, CPA, MBA, MAED
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COURSE BASICS:

JC Catalog Description for ACC 231: This course is an introductory course in financial accounting. Learn the theory and practice of recording financial accounting data and preparation of financial statements in accordance with Generally Accepted Accounting Principles (GAAP) with an emphasis on corporations. Current software and online applications will be utilized.
Prerequisites: ENG 085*, ENG 090*, MTH 033* or higher and CIS 101* or CIS 121

Transfer Information for ACC 231: It is in your best interest to continue your studies and complete a bachelor degree. ACC 231 is intended for accounting majors and those transferring into four year accounting and business related programs. There are a variety of ways to do this. When considering your options, make sure to use <http://michigantransfernet.org/>.

Class Meeting: 1:00 to 2:50 PM, Mondays and Wednesdays, JNC 105

Office Hours: Monday JNC 112 from 10 AM to 1 PM. Tuesday WA classroom from 12 to 1 PM and 3 to 4 PM. Wednesday JNC 112 from 10 AM to 1 PM and 3 to 6 PM. Thursday WA classroom from 12 to 1 PM and 3 to 4 PM. Additional times and locations encouraged and available by appointment.

Required Text Materials: (1) Financial Accounting for Undergraduates 3e, Wallace, Nelson, Christensen and Ferris, 3rd edition and (2) online access to MyBusinessCourse (MBC). Text and MBC are sold as one product at the JC bookstore for \$65. You can also purchase online for \$50 e-text or \$65 print at <https://cambridgepub.com/book/financial-accounting-for-undergraduates-3rd>.

Other Required Materials: strong Internet access, a technology back-up plan, Microsoft Word and Excel or compatible programs, and a file storage system (such as a flash drive or cloud file storage) for your work.

Textbook on reserve: There is one copy of the textbook materials for this class on reserve at the JC central campus library in the WA building. Library location, hours and information are available here: <https://www.jccmi.edu/library/>.



ACC 231 COURSE INFORMATION:

Methods to achieve objectives: discussion, lecture, mutual explanation, team problem solving, group practice work, individual practice with MyBusinessCourse, homework, tests, special projects and practical application of the text

ACC 231 Requirements:	
MBC Homework	100
Excel Homework – 12 @ 10 pts	120
Tests – 3 @ 100 points each	300
Project – Grand River Equipment	100
Papers – 2 @ 10 points each	20
Jeopardy – 12 @ 5 pts	60
Extra Credit – 10 extra points	
Total Points Available	700

ACC 231 Grading Scale:		
4.0	A	93-100%
3.5	AB	88-92%
3.0	B	83-87%
2.5	BC	78-82%
2.0	C	73-77%
1.5	CD	68-72%
1.0	D	63-67%
0.5	DF	58-62%
0.0	F	0-57%

Academic Honesty: Copying and using another student’s work is cheating. If you cheat in this class, you will either A) fail the assignment or B) fail the course. Cheating in an accounting class takes the form of using or copying another student’s work and using it as your own. All assignments related to this class must be your own work. The JC Catalog defines academic honesty as “...the ethical behavior that includes (students’) producing their own work and not representing others’ work as their own...”

MBC Homework (MyBusinessCourse): We will use MyBusinessCourse to practice and learn throughout this class. MyBusinessCourse is an online homework management system for learning accounting similar to Aplia, MyMathLab, MyITLab, etc. All MyBusinessCourse work is due by Sunday midnight each week.

MBC website: <https://mybusinesscourse.com/?code=5394-55316>

MBC Course ID: 5394-55316

MBC Access Code: Locate the scratch off access code inside your new textbook OR if you've purchased an eBook check your email

Excel Homework: We will also prepare traditional, formal accounting work in Excel, similar to what you would see in the workplace. Refer to the ACC 231 Syllabus Schedule below for specific homework problems assigned. Excel work must be printed and brought to class due by 1 PM on Mondays. You will be graded in part for your Excel presentation and for being on time.

Tests: There will be 3 chapter tests throughout the semester covering about 4 chapters each. We will review on Mondays and take our tests on Wednesdays. If you have a conflict with a test date, you may arrange to take an exam early. Plan ahead to attend all test dates.

Project: We will complete one complete accounting practice set for the Grand River Equipment Rentals. This is a local small business, and we will put together all of the accounting needed for this company for one month. This project is a lot of fun and pulls together everything we are learning in our accounting class.

Papers: We will work on 2 short research papers. First we will check out **IFRS (International Financial Reporting Standards)** to get a feel for what is happening around the world with accounting. Then, we will have some fun exploring the **AICPA StartHereGoPlaces** website. This will give you an idea of the different kinds of thing you can do working in the accounting profession and allow some time to consider some goals.

Jeopardy Class Participation: Each week we will review each chapter and have some fun playing Jeopardy in class as a whole class experience. In order to receive points, you must be present to play and contribute to your team. Each week you can earn a maximum of 5 Jeopardy points: 3 points for participating and an additional 2 points for first place or an additional 1 point for second place.

Extra Credit: An extra credit project will be developed this semester by the students with a focus on mobile phone apps for learning and practicing accounting.

Emergencies: If you find yourself in an emergency situation on an exam date, contact Suzanne by phone or e-mail ASAP. When you return to class, you will be required to provide documentation of your absence such as a funeral notice, hospital admit slip, police ticket, etc. We will discuss your situation and work out a plan together. If at all possible, plan ahead to attend all test dates or make arrangements to take your test early when conflicts arise.

Cell Phones: Make sure to quiet your cell phone for each class period.

Attendance & Participation: Your regular attendance and active involvement in our class will directly correlate to how well you do with this class. If you attend every class, work on all class activities and complete all assignments, you create the best possibility for success with this course.

Attendance will be taken at the beginning of each class session and used for college HQV reporting.



JACKSON COLLEGE INFORMATION:

JC Course Objectives:

1. Complete double-entry accounting procedures including journalizing transactions, posting journal entries and preparation of the trial balance
2. Analyze and prepare month-end adjusting and closing procedures
3. Prepare financial statements including Income Statement, Equity Statement, Balance Sheet and Statement of Cash Flows
4. Understand and complete all aspects of the accounting cycle
5. Prepare bank reconciliations and record related adjusting entries to Cash
6. Estimate bad debts using acceptable GAAP methods for doubtful accounts and record related entries
7. Compute ending inventory using various acceptable GAAP inventory methods under a perpetual or periodic system
8. Compute depreciation using acceptable GAAP depreciation methods and record entries for the acquisition and disposal of plant assets
9. Analyze and record equity transactions
10. Analyze and record transactions for short term liabilities and long term liabilities including interest calculations

HQV Grades for JC: To comply with college policy and federal regulations, you will be assigned HQV grades at approximately one week, two weeks, and eight weeks. **Our HQV dates are 9/12/2017, 10/1/2017 and 11/5/2017.** The grades assigned are letters with the following meanings:

- **V = VERIFY** This means that I **verify** that you are participating in the class. You are participating in the class and submitting acceptable work.
- **H = HELP** This means that you are participating, but your work shows that you may need some **help** in order to complete the class successfully. If you receive an H grade, you will be contacted by the Center for Student Success and offered tutoring services.
- **Q = QUIT** This means that you have effectively **quit** the course. You are not participating in the class and also not submitting work. The Q grade withdraws you from the course. The instructor can only issue a Q grade on these 3 dates. The

student can withdraw at any time up through the final course drop date on **12/11/17**.

JC Technology: If you have trouble with your JC login or other computer issues, please contact the JC Solution Center at 517-796-8539. When e-mailing your instructor, please include your first and last name and put "ACC 231" in the subject line. I read student email first! Always save your work and have a back-up plan. Please ask questions and get help early with any concerns you may have including computer problems.

JC Center for Student Success: Students requiring special assistance (including those affected by the Americans with Disabilities Act) should contact the Center for Student Success at 517-787-0800. This is the first step in acquiring the appropriate accommodations to facilitate your learning.

Note: This syllabus is not a contract: it is a plan for the course. Each course and each group of students is unique. We may do more or less work than is outlined above. Total points in the course may be altered to reflect the dynamics of our class.

Semester Schedule for ACC 231

Week	Date	Chap	Topic	Assignments
1	W 9/6 only	1	Accounting Basics: accounts, transactions, basic financials	CH 1 MBC Homework CH 1 Excel Homework: P1-1A, P2-A, P10A
2	M 9/11 W 9/13	2	Transactions: General Journal, journal entries and Trial Balance	CH 2 MBC Homework CH 2 Excel Homework: P2-15A, P16A
3	M 9/18 W 9/20	3	Month-End: accrual basis, adjusting entries, closing entries	CH 3 MBC Homework CH 3 Excel Homework: P3-3A, P3-4A, P3-7A, P3-9A
4	M 9/25 W 9/27	4	Financial Statements: Income Statement, Statement of Equity, Balance Sheet	CH 4 MBC Homework CH 4 Excel Homework: P4-1A, P4-3A, P4-7A, P4-5A, P4-8A
5	M 10/2 W 10/4	1-4	Test 1	Test Review on Tues 10/3 Test Day on Thur 10/5 Paper 1 due Tues 10/10 to JetNet
6	M 10/9 W 10/11	5 & 6	Inventory: transactions, journal entries and FIFO/LIFO	CH 5 & 6 MBC Homework CH 6 Excel Homework: P6-4A, P6-5A, P6-7A
7	M 10/16 W 10/18	7	Cash: bank reconciliations & internal controls	CH 7 MBC Homework CH 7 Excel Homework: P7-5A, P7-1A, P7-7A, P7-10A
8	M 10/23 W 10/25	8	Receivables: journal entries, bad debts, allowance for doubtful accounts	CH 8 MBC Homework CH 8 Excel Homework: P8-2A, P8-7A, P8-5A, P8-10A
9	M 10/30 W 11/1	5-8	Test 2	Test Review on Tues 10/31 Test Day on Thur 11/2 Paper 2 due Tues 11/7 to JetNet
10	M 11/6 W 11/8	9	PPE/Property Plant and Equipment: depreciation calculations and journal entries	CH 9 MBC Homework CH 9 Excel Homework: P9-1A, P9-5A, P9-8A
11	M 11/13 W 11/15	*	Project Week	Grand River Equipment Rental Project
*	M 11/20 only	10, 11, 12	Preview final chapters	CH 10, 11 and 12 MBC

12	M 11/27 W 11/29	10	Liabilities: accounts, interest calculations, transactions and journal entries and contingencies	CH 10 MBC Homework CH 10 Excel Homework: E10-12A, P10-1A, P10-2A, P10-6A, P10-8A
13	M 12/4 W 12/6	11	Stockholders' Equity: stock issuance, common, preferred, dividends, treasury stock	CH 11 MBC Homework CH 11 Excel Homework: P11-1A, P11-2A, P11-3A, P11-4A
14	M 12/11 W 12/13	12	The Statement of Cash Flows	CH 12 MBC Homework CH 12 Excel Homework: P12-2A, P12-3A
15	M 12/18 W 12/20	9-12	Test 3	Test Review on Tues 12/19 Test Day on Thur 12/21 Extra Credit due on Thur 12/21 Grades ready Thur 12/21 !

**10 WAYS
TO BE A GOOD STUDENT**

- 1 Come to school every day.**
- 2 Have your supplies ready.**
- 3 Have your materials organized.**
- 4 Pay attention in class.**
- 5 Complete assignments on time.**
- 6 Follow directions.**
- 7 Ask for help when you need it.**
- 8 Participate in class activities.**
- 9 Follow all school rules.**
- 10 Always try to do your best.**

The Four Agreements

1 BE IMPECCABLE WITH YOUR WORD

- a. Speak with integrity.
- b. Say only what you mean.
- c. Avoid using the Word to speak against yourself or to gossip about others.
- d. Use the power of your Word in the direction of truth and love.

2 DON'T TAKE ANYTHING PERSONALLY

- a. Nothing others do is because of you.
- b. What others say and do is a projection of their own reality, their own dream.
- c. When you are immune to the opinions and actions of others, you won't be the victim of needless suffering.

3 DON'T MAKE ASSUMPTIONS

- a. Find the courage to ask questions and to express what you really want.
- b. Communicate with others as clearly as you can to avoid misunderstandings, sadness and drama.
- c. With just this one agreement, you can completely transform your life.

4 ALWAYS DO YOUR BEST

- a. Your best is going to change from moment to moment; it will be different when you are healthy as opposed to sick.
- b. Under any circumstance, simply do your best, and you will avoid self-judgment, self-abuse, and regret.