

Jackson College
ACC 231-H71
Principles of Accounting I
Winter 2018

Instructor: Shanon Frost

Email: frostshanonl@jccmi.edu

Office Hours: By Appointment Only

Website: MyBusinessCourse

Text:

Financial Accounting for Undergraduates (w/Bind-In Access Code), 3rd edition, by Wallace, Nelson, Christensen and Ferris ISBN: 9781618531612

Package available at cambridgepub.com or at the JC bookstore. Package includes: e-book, printed textbook, and access to online homework system (MyBusinessCourse).

Course Description:

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.

Pre-requisites:

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://michigantransfernetnetwork.org/>.

Class Policies:

Academic Honesty: Copying and using another student's work is cheating. If you cheat in this class, you will either 1) fail the assignment or 2) fail the course. Cheating in an accounting class usually 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..."

Special Learning Needs - 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. I am willing to work with you to accommodate any of your individual learning needs. However, I need to know of any requests in advance in order to make necessary arrangements.

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. Always save and back-up your files. Have a back-up technology plan in case your regular computer has problems. Please ask questions and get help early with any concerns you may have including technology problems.

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 1/23/18, 2/12/18, and 3/19/18.** 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 4/27/18.

JC Course Objectives for Acc 231:

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

Grading:

Grades will be determined based on the following factors: Online Tools Completion, Homework, In-Class Assignments, and Exams. The point allocation is as follows:

Homework	300 (25 points each)
In Class Assignments	240 (20 points each)
<u>Exams</u>	<u>300 (100 points each)</u>
Total	840

Letter Grades:

The points you earn in the class will be factored into a percentage. The final percentage will earn the following letter grades:

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%

NOTE: All grades will be posted under the “Grades” link on MyBusinessCourse. If you email me asking what your current grade is, I will refer you to this link.

Assignments & Grading Policies:

Absences-If you miss a class, you will not lose any participation points, however, you will miss out on the lecture and assignment for that day. You will be responsible for covering any missed information on your own. I will not redo the entire lecture for you. If you need to be absent for any reason, you must review the material on your own.

Late Work-There is NO provision for late work. All assignments must be completed and turned in no later than the date stated on the class schedule. If you have an extraordinary circumstance in which you must miss class, proper documentation is required in order to make up the missed assignment. NO EXCEPTIONS!

In Class Assignments-These assignments are to be completed in class only. They are due at the end of class on the assigned day as dictated by the course schedule. These assignments are meant to reinforce the material that was just covered in the lecture for that day. If you miss a class, you miss the assignment. NO EXCEPTIONS!

Homework- All homework assignments will be completed using the MyBusinessCourse online program. The assigned problems for each chapter are available online only. The assignments must be submitted by **6:00pm EST** on the day we take the exam for those chapters. Please see the course schedule for accurate due dates.

Exams- Exams will be taken by hand in class on the scheduled exam dates. You will be given the entire class period to complete the exam. If you miss an exam, you must have an extraordinary circumstance (i.e. car accident, hospital, death in family) in order to make up the test. Proper documentation is required for the make-up. Having the sniffles, having to work, or on vacation are not valid excuses.

To register for MyBusinessCourse:

Course Name: ACC231:H71-Principles of Accounting I Winter 2018

Course ID: 6498-07572

To register for the MyBusinessCourse online program, follow the steps below:

1. Copy the following Student Enrollment Link to your browser:
<https://mybusinesscourse.com/?code=6498-07572>
2. Select "Enroll"
3. Create an account, or login with an existing account
4. Choose one of the following Access Options:
 - a. Enter Access Code – Locate the access code inside your new textbook or if you've purchased an ebook, check your email.
 - b. Purchase ebook (w/Course) – MyBusinessCourse is free with the purchase of an ebook
 - c. Purchase Course Only – If you do not have an access code from a new textbook or ebook purchase, you can purchase access to your course in this step

MyBusinessCourse Student Support:

User Guide: https://mybusinesscourse.com/user_guide/student

Support Contact: <https://mybusinesscourse.com/support>

Acc 231 Class Schedule				
Wednesday 6:00pm – 8:54pm				
Day	Date	Chapter	Topic	Assignments Due
Wed	1/17	1	Financial Accounting and Business Decisions	Chapter 1 In Class Assignment (End of Class)
Wed	1/24	2	Processing Accounting Information	Chapter 2 In Class Assignment (End of Class)
Wed	1/31	3	Accrual Basis of Accounting	Chapter 3 In Class Assignment (End of Class)
Wed	2/7	4	Understanding Financial Statements	Chapter 4 In Class Assignment (End of Class)
Wed	2/14	1 – 4	EXAM 1	Chapters 1 - 4 Homework (6:00pm)
Wed	2/21	5	Accounting for Merchandising Operations	Chapter 5 In Class Assignment (End of Class)
Wed	2/28	6	Accounting for Inventory	Chapter 6 In Class Assignment (End of Class)
Wed	3/7	7	Internal Control and Cash	Chapter 7 In Class Assignment (End of Class)
Wed	3/14	N/A	NO CLASS	Spring Break!!!!
Wed	3/21	8	Accounting for Receivables	Chapter 8 In Class Assignment (End of Class)
Wed	3/28	5 – 8	EXAM 2	Chapters 5 - 8 Homework (6:00pm)
Wed	4/4	9	Accounting for Long-Lived and Intangible Assets	Chapter 9 In Class Assignment (End of Class)
Wed	4/11	10	Accounting for Liabilities	Chapter 10 In Class Assignment (End of Class)
Wed	4/18	11	Stockholders' Equity	Chapter 11 In Class Assignment (End of Class)
Wed	4/25	12	Statement of Cash Flows	Chapter 12 In Class Assignment (End of Class)
Wed	5/2	9 - 12	EXAM 3	Chapters 9 - 12 Homework (6:00pm)