



Principles of Accounting I

ACC 231 – H71

Winter 2020

Number of Credits: 4

Days Class Meets: Tuesday & Thursday Nights

Meeting Times: 6:00pm – 8:00pm

Location: LISD Tech Room 105

Instructor: Shanon Frost

Office: n/a

Contact Phone: n/a

Contact Email: frostshanonl@jccmi.edu

Office Hours: n/a

Online: www.ameengage.com

Text

Financial Accounting Principles by Joffe/Parker

Textbook w/Workbook Printed Package ISBN: 9781926751726

Package available at amelearning.com or at the JC bookstore. Package includes: textbook, workbook, and access to required online homework system (AME Engage).

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, CIS 101, or CIS 121

Transfer Information

There are two introductory accounting courses at JC: ACC 216 is intended for non-accounting majors including various programs in BUA, CUL, & ENT; ACC 231 is intended for accounting majors and all transfer students. Note that the AAS-BUA degree at JC offers a choice of either ACC 216 or ACC 231. When considering your options, make sure to use <http://michigantransfERNetwork.org/>.

Academic Honesty Policy

Academic Honesty is defined as ethical behavior that includes student production of their own work and not representing others' work as their own, by cheating or by helping others to do so.

Plagiarism is defined as the failure to give credit for the use of material from outside sources.

Plagiarism includes but is not limited to:

- Submitting other's work as your own
- Using data, illustrations, pictures, quotations, or paraphrases from other sources without adequate documentation
- Reusing significant, identical or nearly identical portions of one's own prior work without acknowledging that one is doing so or without citing this original work (self-plagiarism)

Cheating is defined as obtaining answers/material from an outside source without authorization. Cheating includes, but is not limited to:

- Plagiarizing in any form
- Using notes/books/electronic material without authorization
- Copying
- Submitting others' work as your own or submitting your work for others
- Altering graded work
- Falsifying data
- Exhibiting other behaviors generally considered unethical
- Allowing your work to be submitted by others

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.

It is important to contact a Center for Student Success professional prior to the start of the semester in order to receive accommodations in a timely manner. While we will make every effort to coordinate accommodations in a timely manner, failure to self-identify prior to the start of the semester may delay notification to instructors and timeliness of acquiring accommodations. Accommodations do not automatically carry over to the next semester.

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.

Attendance Policy

In compliance with Federal Title IV funding requirements, as well as college initiatives, reporting of student participation in classes will now occur every week utilizing the JetStream attendance recording system.

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 various 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.

Course Management

Contact JC Student Services at 517-787-0800 for information on withdrawing from the course with and without a refund. Students can also audit a course, which means the student participates in the course but will not receive a grade. Students can contact the instructor regarding an incomplete grade in the course if 75% or more of the course requirements have been completed with a grade of 2.0 or better.

Grading

Grades will be determined based on the following factors and point allocation:

AME Videos	60 (1 point each)
Homework	350 (25 points each)
Case Study Problems	100 (20 points each)
Mid-Term Exam	100
<u>Final Exam</u>	<u>100</u>
Total	710

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 AME Engage. If you email me asking what your current grade is, I will refer you to this link.

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. However, I will be more than happy to stay after class for a few minutes if you have any questions.

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 and must contact me as soon as possible. Feeling busy and overwhelmed with college, family and life is not an emergency and will not constitute an extension in any assignment. NO EXCEPTIONS!

Videos

There are a total of 60 interactive learning videos on the AME site that are required for this course. Since we only have a very limited amount of classroom time, these videos will be extremely helpful in better understanding the course material. Some chapters have more videos than others, so make sure you look ahead on the AME site to give yourself enough time to watch them all, especially since we are covering at least 2 chapters a week. You must have all videos watched by no later than **11:59pm EST** the Sunday after we cover the chapter. Please see the Course Schedule for accurate due dates.

Case Study Problems

These assignments are meant to reinforce the material that was just covered in the lecture for that chapter, and also prompt you to think a bit deeper about the material and how it can be applied in a real-world setting. The case study for each chapter is located in the workbook, NOT in the textbook! See the AME Engage Online Course Site for specific problems and page numbers. You will be completing these problems by hand using the Excel worksheets provided on the AME Engage Online Course Site, saving them, and turning them in by uploading them to the proper case study link on the AME Engage site on the scheduled due date. The assignments must be submitted by **11:59pm EST** the Sunday after we cover the chapter. Please see the Course Schedule for all due dates.

Homework

All homework assignments will be completed using the AME Engage Online Course Site program. The assigned problems for each chapter are available online only. The assignments must be submitted by **11:59pm EST** the Sunday after we cover the chapter. Please see the Course Schedule for accurate due dates.

Mid-Term and Final Exams

There will be two exams during this short 7-week semester: one at the mid-term point and one at the end of the semester. The Mid-Term Exam will be a take-home exam and the Final Exam will be completed in class! Please see the Course Schedule for accurate dates for each exam.

To register for AME Engage

To register for the AME Engage online program, go to www.ameengage.com.

If you already have an AME Engage account, you can login.

If you are new to the program, for full access to courses you'll need to take a minute to create a new account for yourself on this web site. Each of the individual courses may also have a one-time "enrolment key", which you won't need until later. Here are the steps:

1. Fill out the [New Account](#) form with your details.
2. An email will be immediately sent to your email address.
3. Read your email, and click on the web link it contains.
4. Your account will be confirmed and you will be logged in.
5. Now, select the course you want to participate in.
6. If you are prompted for an "enrollment key" - use **2Ownacc231h71frost**. This will "enroll" you in the course.
7. You can now access the full course. From now on you will only need to enter your personal username and password (in the form on this page) to log in and access any course you have enrolled in.

AME Engage Support: support@amelearning.com or 1-888-401-3881

Acc 231 Class Schedule

Tuesday & Thursday 6:00pm – 8:00pm

Day	Date	Chapter	Topic	Assignment Due Dates
Tues.	1/14	N/A	Orientation	None
Thurs.	1/16	2	Linking Personal Accounting to Business Accounting	Chapter 2 Videos & Homework Due Sunday, 1/19 Chapter 2 Case Study Due Sunday, 1/19
Tues.	1/21	3	The Accounting Framework	Chapter 3 Videos & Homework Due Sunday, 1/26
Thurs.	1/23	4	Journals & Ledgers	Chapter 4 Videos & Homework Due Sunday, 1/26 Chapter 4 Case Study Due Sunday, 1/26
Tues.	1/28	5	Adjustments and Statements	Chapters 5 Videos & Homework Due Sunday, 2/2
Thurs.	1/30	6	Closing Entries	Chapters 6 Videos & Homework Due Sunday, 2/2
N/A	1/30 – 2/4	1 – 6	Mid-Term Exam	Work on Mid-Term Exam over the Weekend Exam Due Tuesday, 2/4, by 6:00pm
Tues.	2/4	7	Merchandising Transactions	Chapter 7 Videos & Homework Due Sunday, 2/9 Chapter 7 Case Study Due Sunday, 2/9
Thurs.	2/6	8	Inventory Valuation	Chapter 8 Videos & Homework Due Sunday, 2/9
Tues.	2/11	10 & 11	Cash & Internal Controls and Receivables	Chapters 10 & 11 Videos & Homework Due Sunday, 2/16 Chapter 10 Case Study Due Sunday, 2/16
Thurs.	2/13	12	Noncurrent Assets	Chapter 12 Videos & Homework Due Sunday, 2/16
Tues.	2/18	13	Current Liabilities	Chapter 13 Videos & Homework Due Sunday, 2/23
Thurs.	2/20	15	Corporations	Chapter 15 Videos & Homework Due Sunday, 2/23
Tues.	2/25	16 & 19	Corporations and The Statement of Cash Flows	Chapters 16 & 19 Videos & Homework Due Sunday, 3/1 Chapter 16 Case Study Due Sunday, 3/1
Thurs.	2/27	7 – 19	Final Exam	Exam Due at End of Class

