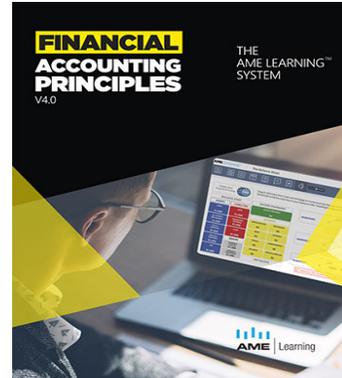




## Principles of Accounting I

ACC 231-I1

SP 2021 in 7 weeks



**Number of Credits:** 4 credits

**Days Class Meets:** online

**Meeting Times:** online

**Location:** online

**Instructor:** Randi Watts

**Contact Phone:** 517-812-7465

**Contact Email:** [wattsrandir@jccmi.edu](mailto:wattsrandir@jccmi.edu)

**Office Hours:** online Monday thru Saturday

### 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.

### Transfer information

It is in your best interest to continue your studies and complete a bachelor's 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 <https://www.mittransfer.org/>. Pick your intro class wisely and let me know if I can be of any help with your academic advising.

### Course Objectives & Goals

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

### Textbook

- Title: Financial Accounting Principles
- Author: Joffe/Parker
- Edition: V4.0
- Publisher: AME Learning
- ISBN-13: 978-1-926751-73-3

Textbook, workbook and AMEengage online access code required. 100% digital package available, check [www.amelearning.com](http://www.amelearning.com) and the JC bookstore <https://www.bkstr.com/jacksonstore/home/en>.

AMEengage website: <https://www.ameengage.com>  
AME course name: **21SP ACC-231-I50: Prin Accounting I - Watts**  
AMEengage enrollment key: **21sp231i50watts**

AMEengage PIN Code: provided with your purchased textbook package  
AMEengage tech support: email [support@amelearning.com](mailto:support@amelearning.com) or call 1-888-401-3881 x 227

**Your AME account** is active for two years. If you need to retake this course, and you do it within two years, you will likely not need to re-purchase your AME text. Contact AME to make the switch to the new class.

**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/>.

**Text Book Zero!** *This text is available in a digital format. Please see the links posted on our class Jet Net site. This text is available to rent or purchase in digital format through the JC Bookstore.*

### Important note on print textbook

Nearly all accounting students say that having a print textbook makes it easier to learn accounting. If you like, make plans for yourself to purchase and use a print textbook. Students are always telling me they love having their print book or that they wish they had a print book. If you are purchasing your course materials at the last minute, you will need to go with the digital package, and the best price is direct from AME.

## Technology Essentials for this class

We will be using Excel and the Internet heavily in this class. You can use your JC Outlook email account to access Microsoft Apps for Excel if needed. You need reliable 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).

## Instructor availability

Just as you would in a professional work situation, you are encouraged to work with your instructor. You can work with your instructor by phone, email, forums and BigBlueButton online office hours. While your instructor is not an on-call 24-7 tutor, you can expect a prompt and caring response. Your instructor is available to you Monday through Thursday most mornings, afternoons and evenings. Your instructor is also available on Friday and Saturdays mornings. Your instructor is not available on Sundays. Except for the last week of the course, our weekly due date is Monday midnight to allow Monday for any last minute work with the instructor. As much as possible, work early, work steady and communicate regularly.

## Online Office Hours

This class will have regular online office hours using the AME Virtual Classroom feature in AMEEngage (same as BigBlueButton). Online office hours are like a video online chat such as Skype, iPhone FaceTime or Facebook video message. It works great, and students seem to really like it. You are required to attend 4 online office hour sessions at any point during the class. I definitely recommend attending online office hours during the first week to get off to a good start. If you need help or have any questions about online office hours, please email me and let me know. You will find online office hour sessions listed at the top of each week in AMEEngage. Our weekly online office hours session will take place **each Tuesday at 7:00 PM. (other times by appointment).**

## 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

### **Course Management (withdrawal, audit, incomplete)**

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 a 2.0 or better.

### **Academic Advising (special accommodations)**

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. Please e-mail [JCCSS@jccmi.edu](mailto:JCCSS@jccmi.edu) or visit the [Accommodations for Students with Disabilities](#) web page.

### **Attendance Policy**

In compliance with Federal Title IV funding requirements, as well as college initiatives, I will be monitoring student participation on a regular basis and officially reporting student activity throughout the term to assure compliance with college policy and federal regulations. It is imperative that you log in to the course and actively participate within the first couple days of the term to validate your enrollment in the course. After that, not actively participating in class may result in you being withdrawn from the course. Being withdrawn from a course can have an impact on financial aid, billing, athletic eligibility, and housing status. As a college student you are responsible for how your participation impacts your academic progress; the accountability lies with you.

**Online students who do not actively participate in the class within the first 5 days or by Friday of this 12 week course are required by the college to be dropped from the class.**

### **Due Dates, Late Policy, Grading Policy**

All assignments are due by the **Monday midnight deadline**. AMEengage videos, homework and quizzes are all completed online. The case studies represent your original work and are completed using the Excel templates provided for you in AMEengage. Submit your case study work in AMEengage on time. All assignments and projects must be completed and submitted before their scheduled deadlines.

If you turn in your work past the due date, you will not receive points. If you are experiencing a genuine emergency such as a death in the family, find yourself admitted to the hospital, find yourself in jail, etc.; please contact me as soon as possible. Feeling busy and overwhelmed with college, family and life is not an emergency (although it certainly does feel overwhelming). Do the best you can every day in this short 7-week class.

## Excel Basics Assignment

You will use Excel in the workplace, and we need Excel for accounting work in this class. The Excel Basics assignment is all you need to know about Excel for ACC 231, and is a good place to start overall with Excel. Instead of a CIS course pre-requisite, we will complete this assignment instead. You will first complete the Excel tutorial at Udemy for 10 points at 45 minutes. You can download or take a screen shot of your certificate of completion at udemy. Upload that certificate or picture to AMEengage for 10 points. You are also required to create a worksheet in Excel to demonstrate the skills you learned. This worksheet has you determine the cost of a batch of no-bake cookies and the cost of 1 no-bake cookie. Practice using Excel formulas. Use the Excel file provided for your work, include Excel formulas and upload to AMEengage for 10 additional points. (20 points total)

## Forum

You can earn a maximum of 10 forum points per week in the forum, 2 points per forum post. Your active involvement in the forum will directly correlate to how well you do with this online class. Use the forum regularly and frequently. I would recommend that you check in every day to see what's happening, what people are saying and to gauge where you are with your work. I will be posting a lot and will give lots of feedback. This is where our class happens. **Posting ON MONDAY-THE LAST DAY of the weekly deadline will result in ZERO points. Post early and often.** (Chapter forums = 140 points)

## Online Office Hours

You are required to participate in 4 online office hour sessions at any point during the class. I definitely recommend attending online office hours during the first week to get off to a good start. If you need help or have any questions about online office hours, please email me and let me know. You will find online office hours at the top of each week in AMEengage. Our weekly online office hours sessions will take place **each Tuesday at 7:00 PM.** (20 points)

## Videos

You can earn a maximum of 100 video points for the semester by completing all of the interactive videos. Go to [www.ameengage.com](http://www.ameengage.com), log in and engage with the tutorial videos for each chapter. Have a piece of paper handy, take notes and jot down key points. Have your textbook open at the same time and review all chapter content both video format and text format. Watch everything and attempt all practice questions and exercises. You need 3 things for these videos to load properly: (1) updated Chrome or Firefox, (2) updated Adobe Flash and (3) no blocked pop-ups. (100 points)

## Homework

You can earn a maximum of 10 homework points per chapter by completing the chapter homework at [www.ameengage.com](http://www.ameengage.com). After completing the videos, move on to the homework. Use all of your resources such as JetNet forum, text and videos as you work on the homework each week. The JetNet forum will be especially helpful to our work this semester. Post, ask, answer, talk, and post some more.

(15 homework scores = 150 points)

## Quizzes

You can earn a maximum of 10 quiz points per chapter by completing the chapter quizzes at [www.ameengage.com](http://www.ameengage.com). After completing the videos, reviewing the text, and completing the online homework, then take the quiz. Each quiz contains 10 randomly generated chapter questions and is timed at 30 minutes.

(15 quizzes = 150 points)

## Case studies

You can earn a maximum of 20 case study points each week. The case study are located in the workbook at the end of each chapter. For example, the CH 2 case study is located on pg 100 of the workbook, not the textbook. We will usually complete the case study as printed CS-1, but sometimes we will complete a chapter problem instead. The chapter Review Exercise is highly recommended to practice and prepare for your case study work. For example, the CH 2 Review Exercise is located on pp 59-62 in the textbook with full solution on pp 812-814. Use the Excel case study template files. Complete in Excel and upload in AMEengage for personalized grading.

(8 case studies = 140 points)

## Mid-term project

The mid-term project is the extra-large CH 6 CS-1 case study. We will be analyzing transactions, recording into the accounts through journal entry format, posting to accounts and finalizing accounts as in trial balance reports and financial statements. This case study include everything from chapter 1 through chapter 6. (40 points)

## Mid-term and Final Exam

We will complete two exams during this short 7-week semester: one at the mid-term point and a final at the end of the course. Both are problem based in AMEengage. Our exams will be available from Saturday morning 6:00 AM through Sunday midnight 11:59 PM with a 3 hour time limit. Participate in the forum for a full review and suggestions for the exam. (100 points each)

## Extra Credit

You can earn a maximum of 30 extra credit points by completing the CH 9 extra credit assignment at any time during the semester. This assignment is located in AMEengage at the end of the course. Complete and submit in AMEengage before our last due date. (possible additional 30 points)

## Technology Support

If you have any trouble or difficulty with AMEengage, contact their tech support right away at: email [support@amelearning.com](mailto:support@amelearning.com) or call 1-888-401-3881 x 227. 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.

**Caveat**

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

### Semester Schedule for 15-week online ACC 231

Monday 6/7/2021 – Monday 7/26/2021

	<u>Date</u>	<u>Chapters</u>	<u>Assignments</u>	<u>Due Date</u>
1	Mon 6/7 to Mon 6/14	CH 1 Personal Accounting CH 2 Linking Personal to Business CH 3 Framework	CH 1 Forum Excel Basics Assignment CH 1 videos, homework, quiz CH 2 Forum CH 3 Forum CH 2 videos, homework, quiz CH 3 videos, homework, quiz	<b>Monday midnight 6/14/2021</b>
2	Tues 6/15 to Mon 6/21	CH 4 Journals and Ledgers CH 5 Adjustments	CH 4 Forum CH 4 videos, homework, quiz Weekly case study CH 4 CS-1 162-167 Ch. 5 Forum CH 5 videos, homework, quiz Weekly case study CH 5 AP-12A 182-185	<b>Monday midnight 6/21/2021</b>
3	Tues 6/22 to Mon 6/28	CH 6 Statements and Closing Mid-term Project and Exam	Ch. 6 Forum CH 6 videos, homework, quiz Mid-term Project: CH 6 CS-1 259-266 Mid-term Exam	<b>Monday midnight 6/28</b>
4	Tues 6/29 to Mon 7/5	CH 7 Inventory Transactions CH 8 Inventory Valuation CH 10 Cash	Ch. 7 Forum Ch. 8 Forum CH 7 videos, homework, quiz CH 8 videos, homework, quiz Ch. 10 Forum CH 10 videos, homework, quiz	<b>Monday midnight 7/5/2021</b>

			Weekly case study: CH 10 Prob AP-8A on 407 and Case CS-1 on 431, both are short	
5	Tues 7/6 to Mon 7/12	CH 11 Receivables CH 12 Noncurrent Assets CH 13 Current Liabilities	Ch. 11 Forum CH 11 videos, homework, quiz Ch. 12 Forum CH 12 videos, homework, quiz Weekly case study: CH 12 CS-1 504-505 Ch. 13 Forum CH 13 videos, homework, quiz	<b>Monday midnight 7/12/2021</b>
6	Tues 7/13 to Mon 7/19	CH 15 Corp Stock and Dividends CH 19 Statement of Cash Flows	Week 15 Forum CH 15 videos, homework, quiz Weekly case study CH 15 AP-21B 618-619 Ch. 19 Forum CH 19 videos, homework, quiz Weekly case study CH 19 CS-1 780-781	<b>Monday midnight 7/19/2021</b>
7	Tues 7/20 to Mon 7/26	Final Exam	Farewell Forum Final Exam	<b>Monday midnight 7/26</b>

### Success with ACC 231

Students often ask how to be successful with an accounting class. The most important thing you can do with our short 7-week class is to plan and block time for yourself to work on the class just about every day. Plan on working on this class every day of the week with one day off. Fridays and Sundays are good for days off! Use the above semester schedule to plan and organize your work.

### ACC 231 Grading Scale

GPA	GRADE RANGE	COURSE REQUIREMENT	POINTS
		Excel Basics Assignment	20
4.0	94-100%	Online Office Hours (4*5)	20
3.5	89-93%	Forums? (14 @ 10) Check Ins	140
3.0	84-88%	Videos	100

2.5	78-83%		Homework (15 @ 10)	150
2.0	72-77%		Quizzes (15 @ 10,)	150
1.5	66-71%		Case Studies (8)	140
1.0	60-65%		Mid-term Project	40
0.5	55-59%		Mid-term Exam	100
0.0	0-54%		Final Exam	100
			Total points	960

Extra Credit?

