

Principles of Accounting I

ACC 231-I50

Spring 2022

Number of Credits: 4 credits

Days Class Meets: online

Meeting Times: online

Location/Venue: online



Instructor: Randi Watts Ma ED, MBA

Contact Phone: email

Contact Email: wattsrandir@jccmi.edu

Online Office Hours: Monday through Saturday

COURSE INFORMATION

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-requisite course: None**

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 [this link for the Michigan Transfer Network](#). Pick your intro class wisely and let me know if I can be of any help with your academic advising.

Course Goals

Start at the beginning. Learn the basics of financial accounting including course components aligned with all US bachelor's degree accounting and business programs. Develop your Excel and problem solving skills. Experiment with a new way of thinking about business information.

Course Objectives

- Complete double-entry accounting procedures including journalizing transactions, posting journal entries and preparation of the trial balance
- Analyze and prepare month-end adjusting and closing procedures

- Prepare financial statements including Income Statement, Equity Statement, Balance Sheet and Statement of Cash Flows
- Understand and complete all aspects of the accounting cycle
- Prepare bank reconciliations and record related adjusting entries to Cash
- Estimate bad debts using acceptable GAAP methods for doubtful accounts and record related entries
- Compute ending inventory using various acceptable GAAP inventory methods under a perpetual or periodic system
- Compute depreciation using acceptable GAAP depreciation methods and record entries for the acquisition and disposal of plant assets
- Analyze and record equity transactions
- Analyze and record transactions for short term liabilities and long-term liabilities including interest calculations

Textbook

Digital Format: This text is provided in a digital format through the JC Bookstore and by direct purchase from AME Learning.

Cost: Review the cost of your required materials to determine your best option for fall course materials.

Opt Out: Please note, your opt out selection is for your *entire* semester schedule. You cannot opt out/opt into individual courses. And you must opt out by the due date of your first class, which is the 3rd day after the start of your earliest course.

New BibliU Program: [Learn new BibliU textbook program at JC](#)

Billing: For account billing questions, please contact the Jackson College Cashier at jccashier@jccmi.edu

Title: Financial Accounting Principles

Author: Joffe/Parker

Edition: V4.0 (2018)

Publisher: AME Learning

ISBN-13: 978-1-926751-73-3

ISBN-10: 1-926751-73-3

AMEengage Course Title: [22SPACC-231-I50: Prin Accounting I. \(RANDI WATTS\)](#)

AMEengage Course Key: 22spacc231I50watts

AMEengage Unique PIN: provided by the college/bookstore

AMEengage website: [click here for the link to AMEengage](#)

AMEengage tech support: email 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/or would like to use these course materials; you have access. Contact AME.

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.*

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). If you need help with your computer or Excel, contact the JC Solution Center right away at Jcsolutioncenter@jccmi.edu.

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.

* Cheating in accounting tends to appear as students sharing and copying files. Do your own work and you'll be fine.*

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

Grading Procedure

COURSE REQUIREMENT	POINTS
Excel Basics Assignment	20
Online Office Hours	20
HELP Forums (7 @ 10)	70
Private Forums (7 @ 10)	70
Videos	100
Homework	100
Quizzes	100
Cases (7 @ 20)	140
Mid-term Project	40
Mid-term Exam	100
Final Exam	100
Total points	860

Grading Scale

GPA	GRADE RANGE
4.0	94-100%
3.5	89-93%
3.0	84-88%
2.5	78-83%
2.0	72-77%
1.5	66-71%

GPA	GRADE RANGE
1.0	60-65%
0.5	55-59%
0.0	0-54%

Accessibility

Jackson College understands that cultivating a broadly diverse community is crucial to our educational mission and to our foundational commitment to leadership and service. Jackson College is fully committed to ensuring our courses are accessible to everyone including those with disabilities. We are currently working to increase accessibility and usability of our course materials in order to meet or exceed the requirements of Section 508 of the Rehabilitation Act of 1973, the Americans with Disabilities Act of 1991 and Web Content Accessibility Guidelines (WCAG) 2.0. For more information about Jackson College’s efforts to ensure accessibility please visit the [Jackson College accessibility web page](#).

If you have an accessibility need in any of our classes please e-mail the Center for Student Success at JCCSS@jccmi.edu or visit the [Center for Student Success web page](#).

At the Center for Student Success (CSS), we are committed to providing all students the opportunity to achieve academic success by providing a variety of support services free of charge to Jackson College students. This includes, but is not limited to, peer and faculty tutoring, mental health referral, temporary assistance with transportation, various workshops/seminars, and the TRIO program.

In addition, the CSS staff is committed to adapting the College’s general services to meet the individual needs of otherwise qualified students with disabilities, for the purpose of providing equal access to all programs and facilities.

Course Management

Contact your JC navigator for information on course withdrawal, and audit and incomplete grading procedures.

Help

Start with the course itself and the instructor. Check resources. Check assignments. Contact the instructor immediately with any questions or concerns.

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 live BigBlueButton meetings. 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. Our weekly due date is Monday midnight to allow Monday for any last minute work with the instructor after the weekend. As much as possible, work early, work steady and communicate regularly.

Online Office Hours

This class will have regular online office hours on the zoom link in the bitmoji classroom. Online office hours are a good place to ask questions or get extra help. You are required to attend 2 online office hour sessions BEFORE the midterm exam so we can make sure everyone is on track (Online office hours will take the place of the private forum for that week). I 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. Our weekly online office hours session will take place **each Tuesday at 7:00 PM. (other times by appointment).**

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 or visit the [Accommodations for Students with Disabilities](#) web page

Student Responsibilities

Review this syllabus document in detail. Make sure you understand the schedule, assignments and opportunities for communication and engagement in this class. Contact the instructor right away with any questions or concerns.

Attendance- Participation Policy

Just as in a traditional classroom course, regular class participation and keeping up on the reading and assignments is strongly correlated with survival in college. It is my recommendation that you plan to do your assignments and take your exams BEFORE the last day they are due. If problems occur, there is time to fix them before the deadline.

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 of 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.

Caveat

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

COURSE ASSIGNMENTS

Due Dates, Late Policy, Grading Policy

All assignments are due by Monday midnight (Final Exam is due on Sunday at midnight). Plan for 11:45 PM to allow for Internet delays. All assignments 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). Grading is completed with points posted to JetNet within 24-48 hours. Check your points and detailed grading comments from me to you.

Excel Basics Assignment

You will use Excel in the workplace, and we need Excel for this class. The Excel Basics Assignment is all you need to know about Excel for ACC 231, and is a good place to start as well as a good place to review Excel. Instead of a CIS course pre-requisite, we will complete this assignment instead. Go to AMEngage Week 1 Excel Basics for the required video and file for this assignment. **(20 points total)**

Chapter Forums

The Chapter Forum is a public group discussion forum for students to work and talk about assignments 24-7. You can earn a maximum of 10 forum points per week in the forum. 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 within four hours of the weekly deadline will result in zero points. Post early and often. You are required to post several times per week in this forum You can:

1. post a suggestion for others about current week assignments in ACC 231 (2 points)
2. post a question about something you are working on in ACC 231 (2 points)
3. reply and help another student's question about current week assignments (4 points)

Netiquette. When posting in the forum and interacting with each other, use respect and courtesy at all times. When in doubt, read your writing out loud and consider how you would perceive your words if you were on the receiving end of your comment.

I recommend posting 5 times per week. Share your ideas and questions. Offer help and suggestions to other when you can. Due by Mon midnight each week. **(7 weeks @ 10 points per week = 70 points)**

Videos

You can earn a maximum of 100 video points for the semester by completing all of the interactive videos. Go to [the link for AMEengage](#), log in and engage with the tutorial videos for each chapter. Have your textbook and a simple notebook ready, take notes and jot down key points. 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 100 video points for the semester by completing the chapter homework at [the link for AMEengage](#). 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. **(14 chapters = 14 homework scores = 140 points)**

Quizzes

You can earn a maximum of 100 video points for the semester by completing the chapter quizzes at [the link for AMEengage](#). After completing the videos, reviewing the text, and finishing the online homework,

then take the quiz. Each quiz contains 10 randomly generated chapter questions and is timed at 30 minutes (14 chapters = 14 quizzes = 140 points)

Case studies

You can earn a maximum of 20 case study points each week. The case study is 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. **(7 case studies x 20 points = 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 includes everything from chapter 4 through chapter 6. **(50 points)**

Mid-term Exam 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. **(2 @ 100 points each)**

Extra Credit

You can earn a maximum of 22 extra credit points by completing any or all of the CH 3 assignments at any time during the semester. These CH 3 assignments are located below Week 7 and include 2 videos (2 points), 8 homework problems (10 points) and 1 quiz (10 points). Complete in AMEengage before our last due date. **(possible 22 points)**

Technology Support

If you have any trouble or difficulty with AMEengage, contact their tech support right away at: email 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.

Success with Accounting

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 with one day off. Fridays and Sundays are good for days off. Attend office hours and use the HELP Forum. Print and use the semester schedule to plan and organize your work.

Students often ask how to be successful with an accounting class. Most students find accounting to be a challenging class unlike other previous course experiences. Accounting is organizational and analytical, not quite math and not quite management either.

Here are my overall suggestions for ACC 131:

- create a pleasant, designated workspace for yourself
- block time for yourself to work on the class a few times each week and work your plan
- print, post and use the ACC 131 Semester Schedule
- communicate regularly and freely with the class and with the instructor

Here are my specific suggestions for each chapter in ACC 131:

1. get acclimated to the chapter with the AME **videos** + AME textbook + your ACC 131 notebook, watch and complete the video activities, review along with the chapter textbook, jot down key ideas and references in your notebook
2. get to work with the AME **homework**, use chapter examples to practice and learn along the way, use the class forum to check in, ask questions and share ideas, use the check feature to check your work, use office hours and email to more directly with the instructor. **Utilize the B problems and solutions for practice! The instructor will work with you on the B problems so you can complete the homework problems on your own for credit.**
3. check yourself with the AME **quiz**, take your time and use all 30 minutes, you have two attempts, read the question and come up with your own best answer, then look it up, look up every answer and make sure you're right, then enter, submit and go on to the next question
4. finish your chapter work with the **case study**, use the required Excel template file provided for you, use the chapter Review Exercise & Solution to review and prepare, complete the template and upload to AME for personalized grading from the instructor including detailed feedback

ACC 231-I50 Semester Schedule

Monday 1/10/2022 – Saturday 2/27/2022

	<u>Date</u>	<u>Chapters</u>	<u>Assignments</u>	<u>Due Date</u>
1	M 1/10- M 1/17	CH 2 Linking Personal to Business CH 4 Journals and Ledgers	Excel Basics Assignment HELP Forum Private Forum CH 2 videos, homework, quiz CH 4 videos, homework, quiz Weekly case study CH 4 CS-1 WB 162-167	Monday midnight 1/17/2022
2	M 1/17-M 1/24	CH 5 Adjustments CH 6 Statements and Closing	HELP Forum Private Forum CH 5 videos, homework, quiz CH 6 videos, homework, quiz Weekly case study CH 5 AP-12A WB 182-185	Monday midnight 1/24/2022
3	M 1/24-M 1/31	Mid-term Project and Exam	HELP Forum Private Forum Mid-term Project: CH 6 CS-1 259-266 Mid-term Exam	Monday midnight 1/31/2022
4	M 1/31-M 2/7	CH 7 Inventory Transactions CH 10 Cash	HELP Forum Private Forum CH 7 videos, homework, quiz CH 10 videos, homework, quiz Weekly case study: CH 10 Prob AP-8A on WB 407 and Case CS-1 on WB 431, both are short	Monday midnight 2/7/2022
5	M 2/7-M 2/14	CH 11 Receivables CH 12 Noncurrent Assets	HELP Forum Private Forum CH 11 videos, homework, quiz CH 12 videos, homework, quiz Weekly case study: CH 12 CS-1 WB 504-505	Monday midnight 2/14/2022

6	M 2/14-M 2/21	CH 13 Current Liabilities CH 15 Corp Stock and Dividends	HELP Forum Private Forum CH 13 videos, homework, quiz CH 15 videos, homework, quiz Weekly case study CH 15 AP-21B WB 618-619	Monday midnight 2/21/2022
7	M 2/21-S 2/27	CH 19 Statement of Cash Flows Final Exam	HELP Forum Private Forum CH 19 videos, homework, quiz Weekly case study CH 19 CS-1 WB 780-781 Final Exam	Sunday midnight 2/27/2022

EXCEL BASICS ASSIGNMENT	20
HELP Forums (7 @ 10)	70
Private Forums (7 @ 10)	70
Videos	100
Homework	100
Quizzes	100
Cases (7 @ 20)	140
Mid-term Project	60
Mid-term Exam	100
Final Exam	100
Total points	850

