

SYLLABUS: FALL 2020
ACCT 2301.001 – PRINCIPLES OF FINANCIAL ACCOUNTING

Instructor: Narita K. Holmes, MBA, CPA, CIA

Office: MB 4240

Class hours: Tuesday and Thursday 2:00 – 3:15 PM

Office hours: Appointments will be held virtually via phone or Zoom
Call or e-mail to set up other meeting time

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COURSE DESCRIPTION: Introduction to concepts and principles of accounting, to include: recognition, analysis, measurement and recording of monetary information in business transactions. Emphasis of the course will be on understanding financial reporting for external users.

COURSE PREREQUISITES: Sophomore standing and Math 1324 or equivalent.

COURSE LEARNING OBJECTIVES/OUTCOMES: By the end of this course, students should be able to:

- Analyze business transactions and their effect on a firm's assets, liabilities and equity.
- Understand the information systems used in the recording of transactions and preparation of financial statements.
- Recognize the importance of ethical, legal, and regulatory issues in the accounting profession
- Gain a basic understanding of the importance of financial accounting and financial statements to business managers.
- Identify how investing, financing, and operating decisions of businesses are reflected in financial statements.
- Understand the use of financial statements in making decisions.

REQUIRED COURSE TEXTBOOKS and tools:

Miller-Nobles, Mattison, Matsumura, *Horngrén's Accounting: The Financial Chapters*, Twelfth Edition, Pearson, Student Value Edition Plus MyAccountingLab with Pearson eText -Access Card Package 12/e
ISBN : 9780134642949

Four-function calculator for use on exams

Techniques for Instruction:

Instructional techniques will include classroom lectures in person or via Zoom (anyone who is ill or believes they have been exposed to an illness will attend via Zoom at the designated class time) and discussions, quizzes, a project and examinations. Students are expected to have read textbook chapters prior to the classroom lecture meeting.

Grading:

The course grade will be determined from the following points:

| | |
|------------------------------|------------|
| Three Exams--100 points each | 300 |
| Homework Assignments | 100 |
| Quizzes | 100 |
| Projects | 100 |
| Final Exam | <u>100</u> |
| Total Points | 700 |

Students with 90% of the above points will be assigned an A, with 80% of the possible points will receive at least a B, students with 70% of the possible points will receive at least a C and students with 60% of the possible points will receive at least a D. Points accumulated below 60% will receive an F.

Exams:

There will be three exams given during the semester. The final exam is partially comprehensive and will partially cover chapters not previously tested. All exams must be completed online in Canvas using Respondus Lockdown Monitor during the scheduled period. ***There will be no make-up exams.*** The percentage grade on the comprehensive portion of the final will be assigned to a missed exam. If you do not miss an exam, the percentage grade on the comprehensive portion of the final will be used to replace your lowest previous exam score if the final exam grade is higher.

Examinations are based upon reading assignments, homework assignments, quizzes and class discussions. Exams may include short answer, computational problems, multiple-choice questions and short answer questions. Although the first three exams are not explicitly comprehensive, the material in this course naturally builds on the initial material learned. Concepts learned earlier in the course are needed throughout.

**Homework,
Quizzes and
Projects**

Homework, quizzes and projects will be assigned during the semester. The quizzes and homework may be multiple choice, short answer, cases, or numerical problems. *No make-up quizzes or homework will be given.* These assignments are made to assist you in learning the material. Homework and quizzes will be completed using MyAccountingLab. You may have unlimited attempts to complete homework assignments. Three tries are allowed on quizzes. Four projects will be assigned during the semester. Project descriptions will be posted in Canvas.

Important Dates:

First scheduled day of this class: August 25, 2020
Last day to drop or withdraw: October 30, 2020
(See catalog for details)
Final Exam date: Thursday, December 10, 2020

UTPB Holidays for the Fall 2020 semester:
Labor Day—September 7, 2020
Thanksgiving – November 25-27, 2020

CLASS INSTRUCTIONS RELATED TO COVID-19

Classes will be held August 25-December 10, 2020. All classes after Thanksgiving will be conducted via Zoom at the regular class time. All exams will be completed in Canvas using Respondus Lockdown Monitor.

In class, students are required to wear a face mask that meets the university's guideline. If a student comes to class without a mask, they will be asked to leave to get their mask, after which they may return. If a student refuses to wear a mask in class, the class will be dismissed until the situation can be resolved.

If a student is ill (any illness), exhibits COVID-19 symptoms, believes he/she or a member of their household may have been exposed or tests positive for COVID-19, the student will be expected to stay home and attend class via Zoom. In addition, the student is required to report any COVID symptoms for themselves or family members in their household, exposure to COVID, or positive tests for COVID as described at <https://www.utpb.edu/back-to-campus/testing-quarantine>.

All students are required to log into a Zoom link that will be provided prior to each class. Once in Zoom the student will record their attendance in the chat box by entering their name and whether they are attending "in class" or "via Zoom". This will be the official role of attendance that is required for the class session. During class, there may be poll questions related to the lecture for the day, so students should stay logged into Zoom throughout the class period.

If any person who tests positive for COVID has been in the assigned classroom, the room will be locked for a period of 48 hours, then the cleaning crew will complete a deep cleaning prior to admitting anyone into the classroom. During this period of time, class will be conducted totally via Zoom. Students will be notified when face-to-face classes will be allowed to resume in the room. An attempt will be made to notify you of this situation as quickly as possible when the room is locked down and when we are allowed to resume using the classroom.

During the semester, it is possible that additional instructions will be issued, and that, at any time, the course could be converted to only Zoom classes at the assigned class time due to orders issued by university administrators or local health officials due to the spread of COVID-19

Course Policies:

Attendance: Attending class is necessary for learning the content of this course. If you are absent, you are still expected to meet all deadlines and take all tests as scheduled. E-mailed materials received on the due dates are considered on time. If there are extraordinary circumstances that delay completion of work, it is the student's responsibility to communicate with the instructor ahead of any deadlines.

E-mail Address: Your instructor will e-mail you materials and announcements at your designated e-mail address during the semester. When you e-mail your instructor, include ACCT 2301 in the subject line of the e-mail.

Class Participation: Students will be expected to respond in class as questions are directed and comments are invited. If you have questions or work experiences to share which are related to the discussion, do not hesitate to participate. In order to effectively be a part of class discussion, students are expected to read each chapter thoroughly before the material is covered in class. You should work, to the best of your ability, the assigned cases and problems and work additional ones if practice is needed.

Canvas Discussions Space is provided in Canvas for discussions among students, for you to ask questions and to share information. Check Canvas periodically to join in the discussions.

Policy on Scholastic The integrity of a university degree depends on the integrity of the work done toward that degree by each student. The University

Dishonesty:

expects a student to maintain a high standard of individual honor in all scholastic work (*Rules and Regulations* of the Board of Regents of UT System).

Scholastic dishonesty includes, but is not limited to cheating, plagiarism, collusion, submission for credit of any work or materials that are attributable in whole or in part to another person, any act designed to give unfair advantage to a student, or the attempt to commit such acts. Detailed information on scholastic dishonesty along with disciplinary procedures is outlined in the UT Permian Basin *Handbook of Operating Procedures*, Part V, Section 1, and the *Student Guide*.

Student Classroom Conduct:

Classroom behavior should not interfere with the instructor's ability to conduct the class or the ability of other students to learn from the instructional program (*Code of Student Life*). Unacceptable or disruptive behavior will not be tolerated. Students engaging in unacceptable behavior may be instructed to leave the classroom. Inappropriate behavior may result in disciplinary action or referral to the University Behavioral Intervention Team. This prohibition applies to all instructional forums, including electronic, classroom, lab, discussion groups, field trips, etc.

Use of cell phones and other electronic devices, including text messaging, is disruptive to the class and may result in the cell phone or other device being removed and/or held by the instructor during class. Phones should be silenced during class. During exams, cell phones must be out of sight and turned off unless special arrangements are made in advance for emergency reasons.

ADA Statement

Students with Disabilities: The University of Texas of the Permian Basin in compliance with the Americans with Disabilities Act and Section 504 of the Rehabilitation Act provides "reasonable accommodations" to students with disabilities. Any student with a disability who is requesting an accommodation for this course must provide the instructor with official documentation in the form of a letter from the ADA Officer for Students. Only those students who have officially documented a need for an accommodation will have their request honored.

ADA Officer for Students: Mr. Paul Leverington

Address: Mesa Building 4242

Voice Telephone: 432-552-4696

Email: ada@utpb.edu

For the accessibility and privacy statements of external tools used within courses, go to Accessibility and Privacy Statements.

Online Student Authentication:

UTPB requires that each student who completes exams online is the same student who participates in, completes, and receives credit for the course. UTPB's Distance Education Policy requires faculty members to employ at least two methods of verification to ensure student identities. To access online courses students must login to the UTPB learning management system using their unique personal identifying username and secure password (this is the first method). This course satisfies the requirement for a second student authentication by:

- Presentation of approved photo ID* through a web cam and video recorded proctoring during assessment (Respondus Monitor)

*Approved photo identifications are: passports, government issued identification, driver's licenses, military ID from DoD; dual credit and early college high school students use school district identifications.

Using LockDown Browser & Respondus Monitor for Online Exams:

This course requires the use of LockDown Browser and Monitor for online exams. Watch this [short video](#) to get a basic understanding of LockDown Browser and Monitor. Download and install [LockDown Browser](#)

To take an online test, open LockDown Browser which opens Canvas and navigate to the exam. (You cannot access the exam with a standard web browser.)

When taking an online exam, follow these guidelines:

- Setup web cam for exams using Monitor.
- Ensure you're in a location where you won't be interrupted.
- Turn off all mobile devices, phones, etc.
- Clear your desk of all external materials — books, papers, other computers, or devices.
- Remain at your desk or workstation for the duration of the test.
- LockDown Browser will prevent you from accessing other websites or applications; you will be unable to exit the test until all questions are completed and submitted.

SCHEDULE OF ACTIVITIES

| Date | Chapter | |
|-----------|-------------------|--|
| Aug 25 | 1 | Accounting and the Business Environment |
| 27 | 1 | |
| Sept 1 | 2 | Recording Business Transactions |
| 3 | 2 | |
| 7 | | Holiday |
| 8 | 3 | The Adjusting Process |
| 10 | 3 | |
| 15 | 4 | Completing the Accounting Cycle |
| 17 | 4 | |
| 22 | EXAM | Chapters 1, 2, 3 & 4 |
| 24 | 5 | Merchandising Operations |
| 29 | 6 | Merchandise Inventory |
| Oct1 | 6 | |
| 6 | 7 | Accounting Information Systems |
| 8 | 8 | Internal Control and Cash |
| 13 | 8 | |
| 15 | EXAM | Chapters 5, 6, 7 & 8 |
| 20 | 9 | Receivables |
| 22 | 9 | |
| 27 | 10 | Plant Assets, Natural Resources and Intangibles |
| 29 | 10 | |
| 30 | | Last day to drop or withdraw |
| Nov 3 | 11 | Current Liabilities and Payroll |
| 5 | 11 | |
| 10 | 17 | Financial Statement Analysis |
| 12 | EXAM | Chapters 9, 10, 11 & 17 |
| 17 | 13 | Corporations |
| 19 | 14 | Long Term Liabilities |
| 24 | 14 | |
| 26 | | Thanksgiving Holiday |
| Dec 1 | 15 | Investments |
| Dec 3 | 16 | The Statement of Cash Flows |
| 10 | Final Exam | Chapters 13, 14, 15 & 16 and Comprehensive 12:30 PM |