

ACCT 280: Accounting I (Financial)

Location:	Redstone Arsenal
Address:	Army Education Center, Building 3495, Suite 106 Redstone Arsenal, AL 35898-5192
Section:	18SUMR1/ACCT/280/AL1A
Semester Credit Hours:	3
Class Day(s) and Time(s):	Tuesday, Thursday 5:00 PM - 7:00 PM from April 29, 2019 to June 22, 2019

☰ Syllabus Contents

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📘 Course Information

Catalog Description

Introduction to the principles and concepts of accounting and the application of procedures relating to the complete accounting cycle. Preparation of financial statements for sole proprietorships, partnerships, and corporations is emphasized.

Prerequisite: sophomore standing; MGMT 150 highly recommended. A grade of C or higher is highly recommended before progressing to ACCT 281.

Additional Notes

It is mandatory that the student purchase the Econnect code for this book to access the homework, practice assignments quizzes and exams.

📖 Textbooks

As part of TruitionSM, students will receive their course materials automatically as described below.

📖 Williams, Haka, Bettner, Carcello. (2018). *Financial and Managerial Accounting: the Basis for Business Decisions with access to Connect* (18th). McGraw Hill. eText

Bookstore Information

Visit <https://www.ccis.edu/bookstore.aspx> for details.

eText Information

If a course uses an eText, (see textbook information above) the book will be available directly in Desire2Learn (D2L) seven

days before the session begins, if registered for courses prior to that date. Upon first login to VitalSource, students should use their CougarMail email address; alternate email addresses cannot be used. More information about how to use the VitalSource platform, including offline access to eTexts, can be found in D2L.

Physical Course Materials Information

Students enrolled in courses that require physical materials will receive these materials automatically at the shipping address on file with Columbia College. Delivery date of physical materials is dependent on registration date and shipping location. Please refer to confirmation emails sent from Columbia College for more details on shipping status.

Returns: Students who drop a course with physical course materials will be responsible for returning those items. Additional instructions will be emailed to your CougarMail account after the enrollment period for the session has closed. **Failure to return physical items from a dropped course will result in a charge to the student account for all unreturned items.**

Note: Students who opt-out of having their books provided as part of TuitionSM are responsible for purchasing their own course materials.

Technology Requirements

THIS IS A TECHNOLOGY-ENRICHED COURSE WHICH COMBINES IN-SEAT INSTRUCTION WITH ONLINE LEARNING.

Participation in this course will require the basic technology for all classes at Columbia College:

- A computer with reliable internet access
- A web browser
- Acrobat Reader
- Microsoft Office or another word processor such as Open Office

For more information, see [technical requirements](#).

Course Learning Outcomes

1. Describe the nature and purpose of financial accounting.
2. Record transactions and prepare financial statements (income statement, statement of owner's equity, balance sheet) for a sole proprietorship.
3. Implement the proper accounting procedures for a merchandising company that carries inventory.
4. Implement the proper accounting procedures for current assets.
5. Implement the proper accounting procedures for long-term assets.

Grading

Grading Scale		
Grade	Points	Percent
A	900 - 1000	90-100%
B	800 - 899	80-89%
C	700 - 799	70-79%
D	600 - 699	60-69%
F	0 - 599	0-59%

Grade Weights		
Assignment Category	Points	Percent
Online Learning Activity	150	15%
Class Attendance	100	10%
Homework Assignments	250	25%
Quizzes	100	10%
2 Exams	400	40%
Total	1000	100%

 Schedule of Due Dates

Week 1

Assignment	Points	Due
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Week 2

Assignment	Points	Due
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Chapter 1 & 2 Quiz	20	Tuesday 05/07/2019
Homework Assignment	35	Monday 05/06/2019
Attendance	100	

Week 3

Assignment	Points	Due
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CONNECT Comprehensive Assignment 1	40	Thursday 05/16/2019
Homework Assignment	35	Monday 05/13/2019

Week 4

Assignment	Points	Due
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Chapter 3 & 4 Quiz	30	Tuesday 05/21/2019
Homework Assignment	35	Monday 05/20/2019

Week 5

Assignment	Points	Due
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CONNECT Comprehensive Assignment 2	40	Thursday 05/30/2019
Chapter 5 Quiz	10	Thursday 05/23/2019
Homework Assignment	35	Monday 05/27/2019

Week 6

Assignment	Points	Due
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CONNECT Comprehensive Assignment 3	35	Thursday 06/06/2019
Chapters 1 - 5 Mid Term Exam	200	Tuesday 05/28/2019
Homework Assignment	35	Monday 06/03/2019

Week 7

Assignment	Points	Due
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CONNECT Comprehensive Assignment 4	35	Thursday 06/13/2019
Chapter 7-9 Quiz	40	Tuesday 06/18/2019
Homework Assignment	35	Monday 06/10/2019

Week 8

Assignment	Points	Due
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Chapter 6-11 Final Exam	200	Thursday 06/20/2019
Homework Assignment	40	Monday 06/17/2019

Total Points: 1000

Online Learning Activity

In this course, there are 4 weekly comprehensive assignments completed in CONNECT. Their total worth is 15% of your final course grade. These assignments allow you to demonstrate the complete accounting cycle for a service type business. This includes the preparation of financial statements and required footnote disclosures. CONNECT Comprehensive Assignments are due by 11:59 pm CT Sunday during Weeks 3, 5, 6, and 7.

☰ Course Outline

Click on each week to view details about the activities scheduled for that week.

Week 1: Accounting: Information for Decision Making / Basic Financial Statements

In class discussion

During our first week, we will take a few minutes to get acquainted with the textbook and it's material as well as explaining the nature of this accounting course. We will introduce the users of accounting information both external and internal to the organization as well as career opportunities in accounting.

Also, during this week, we will discover the purpose of financial statements. (Income Statement, Balance Sheet, Statement of Cash Flow) Financial statements are the primary means of communicating financial information to users, stockholders and investors.

Homework Assignment

Print of a balance sheet for a company that is publicly traded on the New York Stock exchange. Do NOT use the following companies:

1. Wal-mart
2. Google
3. Apple
4. Starbucks
5. Nike

Week 2: The Accounting Cycle: Capturing Economic Events / The Accounting Cycle: Accruals & Deferrals

In class discussion

During this week, we will focus our attention on the importance of maintaining an adequate set of records for a business. The recording process lies at the foundation of the financial statements. This chapter presents a comprehensive introduction to the accounting cycle. Coverage includes debit and credit rules for both balance sheet and income statement accounts, recording transactions in the journal and posting to the ledger, and the preparation of the trial balance.

Also, in order for revenues and expenses to be reported in which they are earned or incurred, adjusting entries must be made at the end of the accounting period. During this week, we will begin learning the process of completing the treatment of the accounting cycle for service type business. We will focus on explaining the purpose of journal entries and also the preparation of adjusting entries and the effects of them.

Chapter 1 & 2 Quiz

Review quiz on chapter 1 & 2.

Homework Assignment

Week 1 Homework

Attendance

Week 3: The Accounting Cycle: Capturing Economic Events cont.. / The Accounting Cycle: Reporting Financial Results

CONNECT Comprehensive Assignment 1

In class Discussion

During this week, we will continue our focus on explaining the purpose of journal entries and also the preparation of adjusting entries and the effects of them.

Also, the information discussed in chapter 5 is very vital to the foundation of this course. During this class meeting, we will continue to focus on the information stated in chapter 5.

Homework Assignment

Week 2 Homework

Week 4: The Accounting Cycle: Accruals & Deferrals

In class Discussion

In order for revenues and expenses to be reported in which they are earned or incurred, adjusting entries must be made at the end of the accounting period. During this class meeting, we will begin learning the process of completing the treatment of the accounting cycle for service type business. We will focus on explaining the purpose of journal entries and also the preparation of adjusting entries and the effects of them.

Chapter 3 & 4 Quiz

Review Quiz on chapter 3 & 4.

Homework Assignment

Week 3 Homework

Week 5: Merchandising Activities / Financial Assets

CONNECT Comprehensive Assignment 2

In class discussion

During this week we will discuss the nature of a Merchandising business. This discussion centers on the operating cycle of the merchandising business, and introduces the new concepts found on the income statement of a merchandiser as well as the nature and use of subsidiary ledgers.

Also, this is the first in a series of chapters analyzing major balance sheet items. During this week, we will continue to discuss cash, short term investments in marketable securities, and receivables. Accounting practices concerning these assets are often highly procedural.

Chapter 5 Quiz

Review Quiz on Chapter 5.

Homework Assignment

Week 4 Homework

Week 6: Inventories and the Cost of Goods Sold / Plant and Intangible Assets

CONNECT Comprehensive Assignment 3

In class discussion

This week, there will be a detailed introduction to the cost flow assumptions used to value inventories and measure the cost of goods sold.

Also, plant assets are organized into sections for tangible assets, intangible assets, and natural resources. During this week, we will focus on three accountable events: (1) acquisition, (2) allocation of the acquisition cost to expense over the asset's lifetime, and (3) sale or disposal.

Chapters 1 - 5 Mid Term Exam

Midterm exam on Chapters 1 - 5

Course/Instructor Evaluations are open

Homework Assignment

Week 5 Homework

Week 7: Liabilities / Stockholder

CONNECT Comprehensive Assignment 4

In class discussion

During this class meeting, we will examine the differences between current and long-term liabilities before addressing the accounting issues surrounding each category.

Also, we will discuss topics concerned with the paid-in capital of a corporation. The treatment of accounting procedures regarding paid-in capital concentrates on the issuance of capital stock and the stockholders' equity section of the balance sheet.

Chapter 7-9 Quiz

Review quiz on Chapter 7 - 9

Course/Instructor Evaluations are open

Homework Assignment

Week 6 Homework

Week 8: Income and Changes in Retained Earnings

In class discussion

During this week, we will continue the coverage of stockholders' equity but shifts the focus from paid-in capital to retained earnings.

Chapter 6-11 Final Exam

Final Exam on chapters 6 - 11

Homework Assignment

Week 7 Homework

+ Additional Resources

Online databases are available at library.ccis.edu. You may access them using your CougarTrack login and password when prompted.

Technical Support

If you have problems accessing the course or posting your assignments, contact your instructor, the Columbia College Technology Solutions Center, or the D2L Helpdesk for assistance. If you have technical problems with the VitalSource eText reader, please contact VitalSource. Contact information is also available within the online course environment.

- Columbia College Technology Solutions Center: CCHelpDesk@ccis.edu, 800-231-2391 ex. 4357
- D2L Helpdesk: helpdesk@d2l.com, 877-325-7778
- VitalSource: support@vitalsource.com, 1-855-200-4146

Online Tutoring

Smarthinking is a free online tutoring service available to all Columbia College students. Smarthinking provides real-time online tutoring and homework help for Math, English, and Writing. Smarthinking also provides access to live tutorials in writing and math, as well as a full range of study resources, including writing manuals, sample problems, and study skills manuals. You can access the service from wherever you have a connection to the Internet. I encourage you to take advantage of this free service provided by the college.

Access Smarthinking through CougarTrack at [Students -> Academics -> Resources](#).

Columbia College Policies and Procedures

Attendance

Columbia College students are expected to attend all classes and laboratory periods for which they are enrolled. Students are directly responsible to instructors for class attendance and work missed during an absence for any cause. If absences jeopardize progress in a course, an instructor may withdraw a student from the course with a grade of "F" or "W" at the discretion of the instructor. For additional information, see the [Columbia College policy on Student Attendance](#).

Academic Integrity

Columbia College students must fulfill their academic obligations through honest, independent effort. Dishonesty is considered a serious offense subject to strong disciplinary actions. Activities which constitute academic dishonesty include plagiarism, unauthorized joint effort on exams or assignments, falsification of forms or records, providing false or misleading information, or aiding another in an act of academic dishonesty. For more information, see the [Columbia College Academic Integrity Policy and Procedures](#).

Class Conduct and Personal Conduct

Students must conduct themselves so others will not be distracted from the pursuit of learning. Students may be disciplined for any conduct which constitutes a hazard to the health, safety, or well-being of members of the College community or which is deemed detrimental to the College's interests. Discourteous or unseemly conduct may result in a student being asked to leave the classroom. For more information, see the [Columbia College Student Code of Conduct](#) and [Student Behavioral Misconduct Policy and Procedures](#).

Cancelled Class Make-Up

Classes cancelled because of inclement weather or other reasons must be rescheduled. For more information, see the [Columbia College Inclement Weather Policy](#).

Make-Up Examinations

Make-up examinations may be authorized for students who miss regularly scheduled examinations due to circumstances beyond their control. Make-up examinations must be administered as soon as possible after the regularly scheduled examination period and must be administered in a controlled environment.

Adding, Dropping, or Withdrawing from a Course

Students may add a course through Wednesday of the first week of the session and drop a course without academic or financial liability through close of business on Monday of the second week of the session. Once enrolled, a student is considered a member of that class until he or she officially drops or withdraws in accordance with College policy. An official drop/withdrawal takes place only when a student has submitted a Drop/Add/Withdrawal form. A failure to attend class, or advising a fellow student, staff or adjunct faculty member of an intent to withdraw from a class does not constitute official drop/withdrawal. The drop/add/withdrawal periods begin the same day/date the session starts, not the first day a particular class begins. If a student stops attending a class but does not submit the required Drop/Withdrawal form a grade of "F" will be awarded. For more information, see the [Columbia College Registration Policy and Procedures](#).

Withdrawal Excused

A student may request an excused withdrawal (WE) under extraordinary circumstances by submitting a Drop/Withdrawal form accompanied by a complete explanation of the circumstances and supporting documentation to the location director. The WE request must include all classes in which the student is currently enrolled. The Vice President for Adult Higher Education is the approving authority for all WE requests. A student who receives approval of their WE request may still be required to return some or all of the federal financial assistance received for the session. For more information, see the [Columbia College Withdrawal Policy](#).

Incomplete

A student may request that the instructor award a grade of "I" due to extraordinary circumstances (unforeseen or unexpected circumstances beyond the student's control) that prevent a student from completing the requirements of a course by the end of a session. An "I" will not be given because a student is failing, negligent or not meeting requirements. If the instructor believes an "I" is appropriate, the instructor will specify the work needed to complete the course and the time allowed to complete the work. Work missed must be made up within two subsequent sessions unless the instructor specifies an earlier date. Extensions beyond two sessions must be approved by the Vice President for Adult Higher Education. If the work is completed during the specified time period, the instructor will change the "I" to the grade earned. If the work is not completed during the specified time, the instructor may allow the incomplete to remain on the student's permanent record or change it to any other letter grade. For more information, see the [Columbia College Undergraduate Grading Policy](#).

Grade Appeal

A student may appeal any grade given if it is believed to be in error or in conflict with Columbia College policy and procedures. The student must state in writing to the location director why the grade awarded is believed to be in error and request a desired remedy. The faculty member who awarded the grade will be given the opportunity to comment on all student allegations. If the issue cannot be resolved at the location the appeal will be transmitted through the location director to the Vice President for Adult Higher Education. A grade appeal must be received for review by the Vice President for Adult Higher Education prior to the end of 60 days from the date the grade was awarded. For more information, see the [Columbia College Undergraduate Grading Policy](#).

Prerequisites

Course prerequisites are established to ensure that a student has adequate academic preparation to succeed in a particular course. Staff members will attempt to ensure that students meet prerequisite requirements. However, it is the student's responsibility to closely examine the course descriptions to determine if prerequisites exist and to enroll in courses in the proper sequence. In some exceptional cases it may be apparent that the student possesses the required skills and knowledge to succeed in a particular course, even though they have not taken the prerequisite course. In this case the prerequisite course may be waived by the location director. Waiver of a course as a prerequisite does not remove the requirement to complete the course if it is a requirement for the student's degree program.

CougarTrack

The College provides all students access to CougarMail (the official means of e-mail communication for the College), online resources from the [Stafford Library](#), and their Columbia College records (transcripts, grades, student schedules, etc.) through CougarTrack.

CougarMail

The official student email address (also known as CougarMail) will be used for all official correspondence from faculty and staff. Students are responsible for the information received and are required to monitor their CougarMail account on a regular basis. Students may forward their CougarMail to another email account but will be held responsible for the information sent over CougarMail, even if there is a problem with the alternate mail service.

Cell Phones

Cell phones can be a distraction to the learning process. Location directors or course instructors may require that cell phones be turned off or set to vibrate during class periods. Students requiring special arrangements to receive a cell phone call during class should make prior arrangements with their location director or course instructor.

FERPA

The Family Educational Rights and Privacy Act (FERPA) affords students certain rights with respect to their education records. For more information, see the [Columbia College Family Education Rights and Privacy Policy](#).

Student Accessibility Resources

Students with documented disabilities who may need academic services for this course are required to register with the office of Student Accessibility Resources. Until the student has been cleared through this office, accommodations do not have to be granted. If you are a student who has a documented disability, it is important for you to read the entire syllabus as soon as possible. The structure or the content of the course may make an accommodation not feasible. Student Accessibility Resources is located in Student Affairs in AHSC 215 and can be reached by phone at (573) 875-7626. For more information, see the [Columbia College ADA and Section 504 Policy for Students](#).

Alcohol and Other Drugs: Columbia College Policies & Resources

Columbia College recognizes the negative health effects associated with the use, possession, and distribution of controlled and/or illicit substances, and their detrimental impact on the quality of the educational environment. Therefore, all members of the College community share in the responsibility of protecting the campus environment by exemplifying high standards of professional and personal conduct. For more information and resources, see the [Columbia College Alcohol and Other Drugs Policy](#).

Tobacco-Free Policy

Columbia College values and is concerned for the health and well-being of its students, employees and visitors. The College is committed to providing a healthful and productive educational and employment environment for members of the College community. Consistent with this commitment and in the interest of the general health and welfare of the College community, the College prohibits the use of all tobacco products and related devices on all College property and premises. For more information, see the [Columbia College Tobacco-Free Policy](#).

Non-Discrimination

Discrimination, harassment, and retaliation on the basis of protected status (see [Notice of Non-Discrimination and Equal Opportunity](#) for a definition of "protected status") are strictly prohibited. Persons who engage in such conduct are subject to discipline up to and including termination or dismissal. For more information, see the [Columbia College Non-Discrimination and](#)

[Equal Opportunity Policy and Complaint Resolution Procedure.](#)

Columbia College Policy Library

The policies set forth in the Online Policy Library are the current official versions of College policies and supersede and replace any other existing or conflicting policies covering the same subject matter. The Online Policy Library is currently under construction with new policies being added on a frequent basis and the policies currently listed are not comprehensive of every College policy. Questions regarding the Online Policy Library should be directed to the [Office of the General Counsel](#). For more information on policies applicable to students, see [Student Policies](#). For more information on policies applicable to the entire Columbia College community, see [College-Wide Policies](#).