

SYLLABUS

CLARENDON COLLEGE
Division of Science & Health
Business Administration Department
Course Name: ACCT 2301, Financial Accounting
Credit Hours: 3

Semester: Fall 2024

Location & Time: Section 585 TDCJ Roach Unit M 8:00a-11:00a

Instructor: Dr. Robert H. Taylor
Professor of Accounting & Economics
QEP Director & Business Administration Coordinator

Office Hours: 15 minutes before or after class

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Course Description:

This course is an introduction to the fundamental concepts of financial accounting as prescribed by U.S. generally accepted accounting principles (GAAP) as applied to transactions and events that affect business organizations. Students will examine the procedures and systems to accumulate, analyze, measure, and record financial transactions. Students will use recorded financial information to prepare a balance sheet, income statement, statement of cash flows, and statement of shareholders' equity to communicate the business entity's results of operations and financial position to users of financial information who are external to the company. Students will study the nature of assets, liabilities, and owners' equity while learning to use reported financial information for purposes of making decisions about the company. Students will be exposed to International Financial Reporting Standards (IFRS).

Prerequisite: Meet TSI college-readiness standard for Mathematics; or equivalent

Recommended co-requisite: MATH 1324 – Mathematics for Business & Social Sciences

Statement of Purpose:

This course satisfies the Financial Accounting course requirement for the Business Administration major field of study as adopted by the State of Texas as part of the required Field of Study Curriculum for all Business majors who attend a public higher education institution in the State of Texas. This course also satisfies the Financial Accounting course requirement for those following the Business Administration and Agribusiness/Agricultural Economics Suggested Course of Study plans at Clarendon College. This course is designed for transfer to a senior college, and it partially satisfies the requirements for the Associates degree at Clarendon College.

Course Objectives:

The object of financial accounting is preparation of an entity's financial statements to aid external users in making investment and credit decisions concerning that entity. This course focuses on the accounting cycle and the proper analysis and recording of business transactions.

1. Students will understand the differences between the cash and accrual methods of accounting, specifically:
 - a. how income and expenses are recognized and determined under each method
 - b. how assets are valued and liabilities are recognized under each method.

2. Students will learn the principles of financial accounting including:
 - a. Generally Accepted Accounting Principles (GAPP)
 - b. the revenue recognition concept and the matching principle.
 - c. how to analyze and record business transactions
 - d. how to prepare, analyze, and interpret financial statements including how business transactions and their treatment affect the financial statements.

Student Learning Outcomes:

Upon successful completion of this course, students will:

1. Use basic accounting terminology and the assumptions, principles, and constraints of the accounting environment.
2. Identify the difference between accrual and cash basis accounting.
3. Analyze and record business events in accordance with U.S. generally accepted accounting principles (GAAP).
4. Prepare adjusting entries and close the general ledger.
5. Prepare financial statements in an appropriate U.S. GAAP format, including the following: income statement, balance sheet, statement of cash flows, and statement of shareholders' equity.
6. Analyze and interpret financial statements using financial analysis techniques.
7. Describe the conceptual differences between International Financial Reporting Standards and U.S. generally accepted accounting principles.

Required Instructional Materials:

Textbook: *Principles of Accounting, Volume 1: Financial Accounting*, Mitchell Franklin, Patty Graybeal, & Dixon Cooper, OpenStax/Rice Univ., Houston, Texas, April 11, 2019, ISBN: 9781947172678 (digital), ISBN: 978-1947172685 (hardcover).

Access for free at <https://openstax.org/books/principles-financial-accounting/pages/1-why-it-matters>

Other Relevant Materials:

Students need to bring notepaper, pens and/or pencils, textbook, and a calculator to each class. Though not specifically required, a financial calculator (i.e. HP 10BII+, HP 17BII+, Texas Instruments BA-II Plus) is strongly recommended. Students need to bring a pencil, eraser, and a calculator to class on exam days. Students also need to bring their assigned laptop and power adapter to every class. A WiFi connection will be provided in the education building and dorm for students to access course materials including a PDF version of the textbook, class lessons, assignments, and exams on the BlackBoard Learn website.

Optional Supplementary Instructional Materials:

Textbook: *Financial & Managerial Accounting, 15th Edition*, Carl S. Warren, Jefferson P. Jones & William B. Taylor, © 2020 Thomson-Southwestern-Cengage, ISBN: 978-1-337-90266-3

Student Requirements

All assignments need to be submitted online via the respective assignment submission links by the due dates given in the course schedule at the end of this syllabus. No late submissions will be accepted and any assignments not submitted will result in a zero being recorded for the missed assignments. Files submitted for the assignments must be in either Microsoft Word and Excel compatible files formats.

All exams will be conducted online via the BlackBoard Learn website and need to be completed by the due dates given in the attached course schedule. Each exam will consist of 40-50 multiple choice questions and the student will have 60-75 minutes to complete each exam. Any exam attempts not completed and submitted within the allotted time limit will be or considered as having not been taken and a zero will be recorded for the grade.

Methods of Instruction

A combination of lectures, PowerPoint presentations, outside assigned readings, discussions, and video presentations may be used in this course.

Grading Policies:

A Student's final grade will be calculated based on the following:

Chapter Homework	20%
Exams (3)	<u>80%</u>
Total	100%

The final semester grades will be figured as follows:

90 to 100 = A 80 to 89 = B 70 to 79 = C 60 to 69 = D Below 60 = F

Chapter Homework & Exams:

The Chapter Homework consists of questions for each chapter that need to be completed using the word processor and/or spreadsheet programs installed on the laptop that has been checked out to the student. Files are to be submitted on the BlackBoard Learn website using the associated Graded Activity link for each chapter and must be in either Microsoft Word (.doc or .docx) or Microsoft Excel (.xls or .xlsx) format. Submissions for each chapter must be completed by the due dates and times given in the Course Schedule located at the end of this syllabus.

The exams will be completed on the BlackBoard Learn website and must be completed and submitted for grading by the dates and times given in the Course Schedule located at the end of this syllabus. Each exam will consist of 40-50 multiple choice questions and students will have 60-75 minutes to complete each exam.

NO LATE ASSIGNMENTS OR EXAMS WILL BE ACCEPTED WITHOUT PRIOR APPROVAL BY THE PROFESSOR.

Student Rights and Responsibilities:

A copy of the Student Rights and Responsibilities is available on the College website at:

<http://www.clarendoncollege.edu/Resources/Student%20Services/StudentRightsResponsibilities.pdf>.

Classroom Policies:

1. **Exams:** Exam dates given in the schedule attached to this syllabus are subject to change based on the material covered, the timing of the covered material, or other factors deemed appropriate by the professor. Any changes to exam dates will either be announced in class, via email message to the student's email address on record in the student portal (Bulldogs Mail), or both. Therefore it is important that students attend each class period and check their Bulldogs Mail email frequently. THERE WILL BE NO MAKEUP EXAMS GIVEN IN THIS CLASS WITHOUT PRIOR APPROVAL FROM THE PROFESSOR. If a student will be absent during an exam for any reason, it is the student's responsibility to contact the professor and make arrangements to take the exam prior to the absence or at another time designated by the professor. Failure to take an exam at the appointed time will result in the student receiving a grade of zero on the missed exam. The only exceptions to this rule will be a genuine, documented emergency, in which case the exam is to be made up during the next class period the student returns to school and only with the professor's approval.
2. **Final Exams:** Students must take a final exam for each of their academic courses. The schedule of final exam times is published at the beginning of the semester and is available on the Clarendon College website. Do not make plans to leave school before your scheduled final exams. I will not give any early finals except in extreme emergencies or situations and only after the student has provided acceptable documentation of the emergency or situation.

3. **Assignments:** No late or makeup assignments will be accepted in this class. If an assignment is not turned in when due, the student will receive a grade of zero on that assignment. If a student will be absent on the day an assignment is due, then it is the student's responsibility to make arrangements with the professor to submit the assignment early. The only exception to this rule will be a genuine, documented emergency, in which case the assignment is to be turned in the next class period the student returns to school and only with the professor's approval. Any required electronic submissions will need to be uploaded to the student portal by the due date in the course schedule. Note that the due dates given in the course schedule are subject to change. Any changes to due dates will either be announced in class, via email message to the student's email address on record in the student portal (Bulldogs Mail), or both.
4. **Attendance:** Attendance in this class is mandatory. Attendance will be taken weekly based on the submission of assignments and or exams as identified in the course schedule located at the end of this syllabus. Failure to submit the identified items will result in an absence being recorded for that week's attendance.
5. **Scholastic Honesty:** I adhere to a strict policy regarding academic honesty. Anyone who is dishonest in any way will receive a zero on that assignment or exam with no opportunity to make up the zero and may be dropped from the course with a grade of "F." That student, if allowed to remain in the course, may not be allowed to receive any extra credit, bonus points, or score curves on exams from the time of the infraction through the remainder of the course. Previous extra credit, bonus points, or exam curves may also be forfeited as well. A second act of dishonesty will result in a grade of "F" being given as the final course grade for the semester. Students who commits any act of academic dishonesty will also not be allowed to withdraw from the course with a "W." Note that dishonest behavior includes plagiarism, any form of cheating on an exam, or the act of copying someone else's work as well as allowing someone to copy your work (both students are equally guilty and will be equally punished). Any student caught plagiarizing or cheating on any assignment or exam will receive a grade of zero on that assignment or exam, be subject to the other consequences mentioned above, as well as possibly face other disciplinary action, including possible expulsion, through the school.
6. **Electronic Communication/Entertainment Devices:** The use of cell phones, iPods/MP3 players, Ipads/Tablets, or other electronic communication or entertainment device is strictly prohibited during class time. If a student is caught using one of these devices during class time, he/she will be asked to put the device up or to leave the class for the remainder of the class that day. AT NO TIME DURING AN EXAM IS ONE OF THESE DEVICES TO BE OUT. ANY STUDENT FOUND TO HAVE A CELL PHONE OR OTHER ELECTRONIC DEVICE OTHER THAN AN APPROVED CALCULATOR OUT DURING AN EXAM WILL RECEIVE A ZERO ON THAT EXAM. Cell phones should be turned off or the ringer set to silent/vibrate prior to the start of the class period to avoid interrupting the class. Students are not to take or place calls nor send or receive text messages during class. I understand that there may occasionally be extenuating circumstances that result in a student needing to be reached for work or personal reasons. Only in those instances may a student excuse themselves, leave the classroom, and answer the call when outside of the classroom.
7. **Withdrawal:** If a student decides that they are unable to complete this course for any reason, or that it will be impossible to complete the course with a passing grade, they may drop the course and receive a "W" on their transcript. Withdrawal from a course is a formal procedure that the student must initiate, and a student must drop the class by the final drop date as published in the Clarendon College calendar. Prior to dropping a class, the student should visit with the professor and their academic advisor to discuss the reason(s) for dropping the course, to determine if there may be other options available, and to discuss any possible benefits and consequences from dropping the class. If after consulting with the professor and academic advisor a student decides to proceed with dropping the course, the student will need to obtain an official drop slip from the Office of Student Services or the registrar's office, complete it, have the professor sign it, and return it to the Office of Student Services or the registrar's office prior to the final date to drop courses as designated in the Clarendon College calendar. If the student does not go through the formal withdrawal procedure, then he/she will receive a final grade in the course based on the actual work completed during the semester. **Remember, a student is only allowed to drop the same class twice before he/she will be charged up to triple the tuition amount for taking**

the class a third time or more. Furthermore, beginning with the Fall 2007 semester, students in Texas may only drop a total of 6 courses throughout their entire undergraduate career. After the 6, he/she will no longer be able to withdraw from any classes. If a student thinks they need to drop this course, please talk with the professor about it first. It is possible that there is something the student can do to still complete the course with a passing grade. Students should not harm their chances for a passing grade in the course by not attending classes or taking exams before discussing their situation with their professor.

8. **Student Behavior:** Students are expected to be considerate of their fellow classmates' desire to learn. Therefore, all students will refrain from disrupting the class in any way. Specifically, students will refrain from talking to one another during lectures and engaging in any other activity that diminishes the quality of the learning environment. Any student(s) disrupting class will be asked to leave the class and not return for the remainder of that class period. Students that habitually disrupt class may also face additional disciplinary action up to and including withdrawal from the course at the professor's discretion.

College Policies

Academic Integrity Policy

Clarendon College is committed to a philosophy of honesty and academic integrity. It is the responsibility of all members of the Clarendon College community to maintain academic integrity at Clarendon College by refusing to participate in or tolerate academic dishonesty. Any act of academic dishonesty will be regarded by the faculty and administration as a serious offense.

Academic dishonesty violations include, but are not limited to: (1) obtaining an examination, classroom activity, or laboratory exercise by stealing or collusion; (2) discovering the content of an examination, classroom activity, laboratory exercise, or homework assignment before it is given; (3) observing the work of another during an examination or providing answers to another during the course of an examination; (4) using an unauthorized source of information during an examination, classroom activity, laboratory exercise, or homework assignment; (5) entering an office, classroom, laboratory, or building to obtain unfair advantage; (6) taking an examination for another person; (7) completing a classroom activity, laboratory exercise, homework assignment, or research paper for another person; (8) altering grade records; (9) using any unauthorized form of an electronic communication device during an examination, classroom activity, or laboratory exercise; and/or, (10) plagiarism. (Plagiarism is defined as the using, stating, offering, or reporting as one's own, an idea, expression, or production of another person's work without proper credit. This includes, but is not limited to, turning in a paper purchased or acquired from any source, written by someone other than the student claiming credit, or stolen from another student.)

Students are responsible for reporting known acts of academic dishonesty to a faculty member, the program coordinator, the associate dean, and/or dean. Any student with knowledge of a violation who fails to report it shall him/herself be in violation and shall be considered to have committed an act of academic dishonesty. Additionally, any student who reports him/herself in violation of this code before it is likely that another might consider this possibility will be understood as repentant and acting in good faith. Though the confession will not excuse the student for the violation, the confession will be considered and the violation should not result in suspension from school except in the most extreme cases.

While academic integrity and honesty are the responsibility of the individual student, each individual faculty member, teaching assistant, and/or laboratory instructor is responsible for classroom management and for maintaining ethical behavior within the classroom and/or laboratory. Faculty who discover or suspect a violation should discuss the matter with the suspected violator(s) and attempt to resolve the case at that point. In cases of convincing evidence, the faculty member should take appropriate action. The faculty member and student should complete a Counseling Sheet regarding the violation. (The

Counseling Sheet should contain at a minimum the date and time of the violation, the course, the instructor's name, the student's name, an explanation of the infraction or facts of the case, and the resolution to the incident.) This form should be signed by the student, faculty member, program coordinator, and the Dean of Students. The Dean of Students will maintain a file on all violations. If a faculty member prefers to report the case directly to the Dean of Students, it remains his/her prerogative to do so. Additionally, if the faculty member and the accused student cannot reach a resolution or if the faculty member believes that suspension from school is the only fair sanction, the case should immediately be reported by the faculty member, in writing, to the Dean of Students. If the Dean of Students observes any trends in student behavior which involve more than one violation or act of academic dishonesty, the Dean is responsible for notifying all faculty members involved, for contacting the student(s) involved, and after consultation with the faculty member(s) involved for taking the appropriate action. The Dean of Students is responsible for the timely notification (normally within two weeks) to all parties of an action taken.

Students wishing to appeal a disciplinary decision involving academic integrity or acts of academic dishonesty may do so through the Student Appeals and Grievance Procedure.

Withdrawing from (Dropping) the Course

If you decide that you are unable to complete this course or that it will be impossible to complete the course with a passing grade, you may drop the course and receive a "W" on your transcript instead. (The last day to drop a course is available on the Academic Calendar, located at the Student link on the Clarendon College website.) Withdrawal from a course is a formal procedure that you must initiate. If you do not go through the formal withdrawal procedure, you will receive whatever grade you have earned.

Whether to drop a class or not requires a lot of thought. According to Texas state law a student is only allowed to drop the same class twice before he/she will be charged triple the tuition amount for taking the class a third time or more. Furthermore, beginning with the Fall 2007 semester, students in Texas may only drop a total of 6 courses throughout their entire undergraduate career. After the 6th dropped class, he/she will no longer be able to withdraw from any classes.

Accommodation Statement

REQUIREMENTS OF THE AMERICANS WITH DISABILITIES ACT:

In accordance with the Americans with Disabilities Act and Section 504 of the Rehabilitation Act of 1973, any student who feels that he or she may need any special assistance or accommodation because of an impairment or disabling condition should contact the Associate Dean of Enrollment Services at 806-874-4837 / janean.reish@clarendoncollege.edu or visit the Clarendon campus at Clarendon College. It is the policy of Clarendon College to provide reasonable accommodation as required to afford equal educational opportunity. It is the student's responsibility to contact the Associate Dean of Enrollment Services.

Grievance/Appeals Policy

If you have a dispute concerning your grade or policies in this class, it is the student's responsibility to contact the instructor to discuss the matter. Should things remain unresolved, please follow the procedures described in the Clarendon College Student Handbook or College Policy Manual.

Nondiscrimination Policy

Clarendon College, in accordance with applicable federal and state law, prohibits discrimination, including harassment, on the basis of race, color, national or ethnic origin, religion, sex, disability, age, sexual orientation, or veteran status.

It is the policy of Clarendon College not to discriminate based on gender, age, disability, race, color, religion, marital status, veteran's status, national or ethnic origin, or sexual orientation. Harassment of a student in class, i.e., a pattern of behavior directed against a particular student with the intent of humiliating or intimidating that student will not be tolerated. The mere expression of one's ideas is not harassment and is fully protected by academic freedom, but personal harassment of individual students is not permitted.

ACCT 2301 Course Topics:

Chapter 1 Role of Accounting in Society
Chapter 2 Introduction to Financial Statements
Chapter 3 Analyzing and Recording Transactions
Chapter 4 The Adjustment Process
Chapter 5 Completing the Accounting Cycle
Chapter 6 Merchandising Transactions
Chapter 7 Accounting Information Systems
Chapter 8 Fraud, Internal Controls, and Cash
Chapter 9 Accounting for Receivables
Chapter 10 Inventory
Chapter 11 Long-Term Assets
Chapter 12 Current Liabilities
Chapter 13 Long-Term Liabilities
Chapter 14 Corporation Accounting
Chapter 15 Partnership Accounting
Chapter 16 Statement of Cash Flows

ACCT 2301 Tentative Course Schedule/Outline: (Subject to change)

The schedule below gives the due dates and times for all graded assignments in the course (Chapter Graded Activities, Weekly Discussions, and Exams). All items will be open from the first day of class and each will close on the date and time given in the schedule. No late assignments will be accepted. Items marked with a "***" are items that will be used to record weekly attendance in the course. Items not submitted by the due date will result in an absence being recorded for that week's attendance.

Date	Description
1/28/2025	Complete Course Introduction & EVA by 10 PM**
1/31/2025	Complete Chapter 1 Graded Activity & Feedback 1 by 10 PM**
2/6/2025	Complete Chapter 2 Graded Activity & Feedback 2 by 10 PM**
2/12/2025	Complete Chapter 3 Graded Activity & Feedback 3 by 10 PM**
2/18/2025	Complete Chapter 4 Graded Activity & Feedback 4 by 10 PM**
2/24/2025	Complete Chapter 5 Graded Activity & Feedback 5 by 10 PM**
2/26/2025	Complete Exam 1 by 10 PM**
3/4/2025	Complete Chapter 6 Graded Activity & Feedback 6 by 10 PM**
3/10/2025	Complete Chapter 7 Graded Activity & Feedback 7 by 10 PM**
3/14/2025	Complete Chapter 8 Graded Activity & Feedback 8 by 10 PM**
3/27/2025	Complete Chapter 9 Graded Activity & Feedback 9 by 10 PM**
4/2/2025	Complete Chapter 10 Graded Activity & Feedback 10 by 10 PM**
4/8/2025	Complete Chapter 11 Graded Activity & Feedback 11 by 10 PM**
4/10/2025	Complete Exam 2 by 10 PM**
4/16/2025	Complete Chapter 12 Graded Activity & Feedback 12 by 10 PM**
4/22/2025	Complete Chapter 13 Graded Activity & Feedback 13 by 10 PM**
4/28/2025	Complete Chapter 14 Graded Activity & Feedback 14 by 10 PM**
5/2/2025	Complete Chapter 15 Graded Activity & Feedback 15 by 10 PM**
5/8/2025	Complete Chapter 16 Graded Activity & Feedback 16 by 10 PM**
5/12/2025	Complete Exam 3 by 10 PM**

Clarendon College

Business Administration Department Class Contract

I, _____ (printed name), acknowledge that I have received the course syllabus for Dr. Taylor's ACCT 2301 course and that I have read and understand the policies it contains. I also understand that any part of the syllabus or course schedule is subject to change including grading policies and exam dates and that Dr. Taylor will not accept any work until I agree to the provisions in the syllabus and sign this contract. By signing this course contract I agree to abide by the policies stated in the course syllabus including those regarding course grades, late or missed assignments, exams (including makeups), attendance, academic honesty, the use of electronic devices in class, respectful behavior, and the dropping of the course.

Specific Provisions (initial each blank):

_____ I understand and acknowledge that the syllabus provides the grading policy for the course as well as how my performance in the course will be assessed. I further understand that the professor may change the grading policy, due dates for assignments and exams, or other syllabus components as required during the semester.

_____ I understand that a reliable internet connection is necessary for any online content for this class, and that there are computers in the College library and at the Pampa Center, as well as at the public libraries that I may use if I do not have access to a personal computer with a reliable internet connection. I further agree that if I use a public computer that it is my responsibility to determine their hours of operation and schedule my work accordingly.

_____ I understand that attendance in this class is mandatory and that attendance will be taken each week based on my class participation, assignment and forum submissions, and logging in to and accessing the class in Moodle. I also understand that I am to make prior arrangements with Dr. Taylor to turn in assignments or take exams BEFORE being absent for any excused, athletic, or other school event.

_____ I understand that late work is not accepted and that make-up exams will not be given. I also understand that the only exception will be in the event of a documented emergency AND with Dr. Taylor's approval. I further understand that it will be up to me to contact Dr. Taylor immediately upon returning to class to provide the documentation of the emergency, to request a makeup exam or assignment be given, and to schedule the completion of any approved makeup work. Finally, I understand that the due dates given in the course schedule in the syllabus are subject to change at Dr. Taylor's discretion and that the only guaranteed method that these changes will be communicated to me will be in class.

_____ I understand that respect is paramount, and that any student behaving in a disrespectful manner to Dr. Taylor, to his or her fellow classmates, or speaking disrespectfully of those outside the classroom will be asked to leave the class for the rest of the day. Such a student will be counted absent and will not receive credit for any classwork done that day.

_____ I understand that Dr. Taylor holds office hours with times and locations given in the course syllabus in order to tutor me or assist me if I am having difficulty with the material, and I understand that as an adult it is my responsibility to seek help when I am having difficulty.

Student Signature

Date

Student Printed Name

TDCJ Number