

Principles of Financial Accounting
Point Loma Nazarene University
Fermanian School of Business
ACC2001 - Fall 2026

Instructor:	Steve Cosentino, CPA, MBA.	Final Exam:	Sec 1 - Mon, Dec 14, 1:30 PM Sec 2 - Wed, Dec 16, 4:30 PM
Classroom, Times:	Sec. 1: FSB #109, M/W, 1:30 - 3:15 PM Sec. 2: FSB #109, M/W, 3:30 - 5:15 PM	Contacts:	stevecosentino@pointloma.edu (619) 849-2625
Office:	Fermanian School of Business Room 121	Office Hours:	Monday - Wednesday by appointment (email)

PLNU MISSION

To Teach ~ To Shape ~ To Send

Point Loma Nazarene University exists to provide higher education in a vital Christian community where minds are engaged and challenged, character is modeled and formed, and service becomes an expression of faith. Being of Wesleyan heritage, we aspire to be a learning community where grace is foundational, truth is pursued, and holiness is a way of life.

FERMANIAN SCHOOL OF BUSINESS MISSION

Character – Professionalism – Excellence – Relationships – Commitment - Innovation

As members of a vital Christian community, we strive to provide high quality business programs that equip students to make a positive impact in their workplace and community by connecting purpose to practice.

COURSE DESCRIPTION

The theory and practice of accounting applicable to measuring, recording and reporting business transactions for external users. Topics include generally accepted accounting principles with introductions to business ethics, the accounting process, financial statement preparation, merchandising operations, short-term liquid assets, fixed assets, inventories, current and long-term liabilities, and owner's equity.

COURSE LEARNING OUTCOMES

Upon completion of this course, students will be able to:

1. Exhibit an understanding of generally accepted accounting principles, accrual-basis accounting, the accounting process, and the uses and limitations of accounting information (PLO 1, A1, AC1 & D1).
2. Describe the important elements of financial statements, including assets, liabilities and equity, revenue, expenses and net income (PLO 1, A1, AC1, A3 & AC3).
3. Analyze common business transactions and record them using double-entry accounting (PLO 2 & A1).
4. Calculate key accounting and financial ratios (PLO 1, A1, A2, AC1, AC2 & C1).
5. Apply accounting concepts and principles to help plan, control, and make informed decisions in a variety of personal and professional contexts (PLO 2, A2 & AC2).
6. Explain ethical responsibility in preparing accurately stated financial information (PLO 1 & 4).

TEXT AND OTHER REQUIRED MATERIALS

Students are responsible for having the required course textbooks prior to the first day of class.

All supplemental materials posted on this course site (including articles, book excerpts, or other documents) are provided for your personal academic use. These materials may be protected by copyright law and should not be duplicated or distributed without permission of the copyright owner.

Warren, Jones, Tayler, Financial and Managerial Accounting, 17th edition, Cengage Learning
CengageNow2 Access Key
Practice Case (TBD)
Simple Calculator (no electronic communication/recording devices)

CENGAGE

We will be using the CengageNOWv2 online access for this course. Instructions for accessing and registering for our course in Cengage are as follows:

1. Go to <https://www.cengage.com/dashboard/#/course-confirmation/E-Y84EZLX3TBGH3/initial-course-confirmation>
2. If you already have an access code, register with that code.

ASSESSMENT AND GRADING

Approximate points available are as follows:

Midterms (2 @ 100 points each)	200
Final Exam (Comprehensive)	200
Annual Report Project	10
Quizzes (pre-lecture)	65
Homework Assignments (post-lecture)	130
Class Participation and Attendance	40
Total Approximate Points Available	<u>645</u>

The following represents the general grading policy for this class:

90 to 100% of the total points =	A-	To	A	Exceptional Scholarship
80 to 89.9% of the total points =	B-	To	B+	Superior Scholarship
70 to 79.9% of the total points =	C-	To	C+	Average Scholarship
60 to 69.9% of the total points =	D-	To	D+	Passing Grade
00 to 59.9% of the total points =	F			Failing Grade

These parameters may be adjusted based on the overall class performance.

Midterms & Final Exam: The exams may include multiple choice, problems, or essay questions based on text material, class discussions, and homework assignments. **No makeup exams will be given without prior permission.** Bring simple calculators, pencils, and erasers to all exams. A make-up exam may be different from the original examination and the points available are 90% of the original points available. The final exam will be comprehensive. See Tentative Schedule for the dates of midterm and the final exam.

Pre-Lecture Quizzes/Assignments: Quizzes/Adaptive Study Plans (ASP) will be completed through the online homework website, CengageNow. Additional quizzes may be given during class time. In general, quizzes are due before class on the day of the chapter lecture. **No makeup quizzes will be given, and late submissions will not be accepted.** The objective is to encourage you to read the chapters before they are discussed in class. Quiz (ASP) are worth 5 points per chapter.

Post-Lecture Homework: Homework assignments will also be completed through the CengageNow website. Homework will consist of exercises, and problems from the end of each chapter. They will reinforce the most important chapter points. Additional homework will be completed with Microsoft Excel software and submitted through Canvas. In general, homework will be due before class on the scheduled meeting day following the chapter lecture. **Late homework will receive partial credit and will not be accepted after the exam covering the chapter material.** Students who complete and understand the

homework will learn and retain the material and perform better on exams. Homework is worth 10 points per chapter.

Special Projects and Voluntary Labs: Special projects using basic excel will be covered during the semester. Voluntary labs may be scheduled for additional assistance with these special projects.

Class Participation, Group Work, & Attendance: You are to be prepared to answer questions and participate in group activities and other in-class assignments. Therefore, **attendance at all class sessions is mandatory**. You may be dropped from the course if you are absent for more than 10% of the classes. **Be on time for class**. Punctuality is an important attribute in any successful business endeavor. If you are late for class two times, it will be counted as one absence. There are points available for class participation and attendance.

Students may be excused from class for inappropriate computer/cell phone usage and the class will be counted as an unexcused absence for grading purposes. Additional action, including being dropped from the class, for inappropriate computer usage is also possible.

Additional Learning Resources: Text bundles purchased through the PLNU Bookstore and online at Cengage.com contain codes for accessing additional learning resources, including self-quizzes, flash cards and instructional videos on the publisher's website. To assist you with homework, there are "Check-my-work" and "Show-me-how" options available for each homework assignment.

The Tutorial Center is available to students free of charge. Tutoring is available by appointment only, and appointments must be made at least one day in advance. Appointments may be arranged in person at the Tutorial Center, over the phone at (619) 849-2593, or via email at TutorialServices@pointloma.edu.

FINAL EXAMINATION POLICY

Successful completion of this class requires taking the final examination on its scheduled day. The final examination schedule is posted on the [Traditional Undergraduate Records: Final Exam Schedules](#) site, and included in this syllabus. If you find yourself scheduled for three (3) or more final examinations on the same day, you are authorized to contact each professor to arrange a different time for one of those exams. However, unless you have three (3) or more exams on the same day, no requests for alternative final examinations will be granted.

STATE AUTHORIZATION

State authorization is a formal determination by a state that Point Loma Nazarene University is approved to conduct activities regulated by that state. In certain states outside California, Point Loma Nazarene University is not authorized to enroll online (distance education) students. If a student moves to another state after admission to the program and/or enrollment in an online course, continuation within the program and/or course will depend on whether Point Loma Nazarene University is authorized to offer distance education courses in that state. It is the student's responsibility to notify the institution of any change in his or her physical location. Refer to the map on [State Authorization](#) to view which states allow online (distance education) outside of California.

PLNU COPYRIGHT POLICY

Point Loma Nazarene University, as a non-profit educational institution, is entitled by law to use materials protected by the US Copyright Act for classroom education. Any use of those materials outside the class may violate the law.

PLNU RECORDING NOTIFICATION

In order to enhance the learning experience, please be advised that this course may be recorded by the professor for educational purposes, and access to these recordings will be limited to enrolled students and authorized personnel.

Note that all recordings are subject to copyright protection. Any unauthorized distribution or publication of these recordings without written approval from the University (refer to the Dean) is strictly prohibited.

PLNU ACADEMIC HONESTY POLICY

Students should demonstrate academic honesty by doing original work and by giving appropriate credit to the ideas of others. Academic dishonesty is the act of presenting information, ideas, and/or concepts as one's own when in reality they are the results of another person's creativity and effort. A faculty member who believes a situation

involving academic dishonesty has been detected may assign a failing grade for that assignment or examination, or, depending on the seriousness of the offense, for the course. For all student appeals, faculty and students should follow the procedures outlined in the University Catalog. See [Academic Policies](#) for definitions of kinds of academic dishonesty and for further policy information.

ARTIFICIAL INTELLIGENCE (AI) POLICY

The use of Artificial Intelligence (AI) tools (e.g., ChatGPT, iA Writer, Marmot, Botowski, GrammarlyGo, Perplexity, etc.) is prohibited in this course for any aspect of your work, including idea generation, drafting, editing, or final submissions. This course is designed to assess your independent critical thinking, writing, and research skills without the assistance of AI technologies. Any reliance on AI tools in this course is subject to an academic honesty violation.

PLNU ACADEMIC BEHAVIOR POLICY

Both faculty and students at Point Loma Nazarene University have the right to expect a safe and ordered environment for learning. Students are expected to take the initiative to learn and conduct themselves in a mature and civil manner in the classroom environment. Any student behavior that is disruptive or threatening is a serious affront to Point Loma Nazarene University as a learning community. Students who fail to adhere to these behavioral standards may be subject to disciplinary action, including removal from class or further university sanctions. For a full definition of disruptive behavior, response procedures, and the appeal process, please consult the [Academic Behavior Policy](#) in the [University Catalog](#)

PLNU ACADEMIC ACCOMMODATIONS POLICY

PLNU is committed to providing equal opportunity for participation in all its programs, services, and activities in accordance with the Americans with Disabilities Act (ADA). Students with disabilities may request course-related accommodations by contacting the Educational Access Center (EAC), located in the Bond Academic Center, [by email](#) or phone at 619-849-2533. Once a student's eligibility for an accommodation has been determined, the EAC will work with the student to create an Accommodation Plan (AP) that outlines approved accommodations. Professors are able to view a student's approved accommodations through Accommodate.

PLNU highly recommends that students speak with their professors during the first two weeks of each semester/term about the implementation of their approved accommodations in that particular course. Accommodations are not retroactive; as such, clarifying with the professor at the outset is one of the best ways to promote positive academic outcomes.

Students who need accommodations for a disability-related need should contact the EAC as early as possible (i.e., ideally before the beginning of the semester) to assure appropriate accommodations can be provided. In accordance with ADA, accommodations cannot constitute a fundamental alteration to course outcomes; therefore, planning ahead is vital in establishing appropriate accommodations for equal access to this course. It is the student's responsibility to make the first contact with the EAC. Students cannot assume that because they had accommodations in the past, their eligibility at PLNU is automatic. All determinations at PLNU must go through the EAC eligibility process. This is to protect the privacy of students with disabilities who may not want to disclose this information and are not asking for any accommodations.

PLNU ATTENDANCE AND PARTICIPATION POLICY

Regular and punctual attendance at all class sessions is considered essential to optimum academic achievement. If the student is absent for more than 10 percent of class sessions (virtual or face-to-face), the faculty member will issue a written warning of de-enrollment. If the absences exceed 20 percent, the student may be de-enrolled without notice until the university drop date or, after that date, receive an "F" grade.

In some courses, a portion of the credit hour content may be delivered **asynchronously** and attendance will be determined by submitting the assignments by the posted due dates. See Academic Policies in the Academic Catalog. If absences exceed these limits but are due to university excused health issues, an exception will be granted.

Asynchronous Attendance/Participation Definition

A day of attendance in asynchronous content is determined as contributing a substantive note, assignment, discussion, or submission by the posted due date. Failure to meet these standards will result in an absence for that day. Instructors will determine how many asynchronous attendance days are required each week.

USE OF TECHNOLOGY

In order to be successful in the online environment, you'll need to meet the minimum technology and system requirements; please refer to the [Technology and System Requirements](#) information. Additionally, students are required to have headphone speakers compatible with their computer available to use. Please note that any course with online proctored exams requires a computer with a camera (tablets are not compatible nor allowable) to complete exams online. Problems with technology do not relieve you of the responsibility of participating, turning in your assignments, or completing your class work.

LOMABOOKS INSTRUCTIONS

This course is part of our course material delivery program, LomaBooks. The bookstore will provide each student with a convenient package containing all required physical materials. You should have received an email from the bookstore confirming the list of materials that will be provided for each of your courses and asking you to select how you would like to receive any printed components (in-store pick up or home delivery).). If you have not done so already, please confirm your fulfillment preference so the bookstore can prepare your [LomaBooks](#) materials.

COURSE SCHEDULE AND ASSIGNMENTS

Class assignments are posted on the textbook publisher's website – CengageNow2.

Week	Week of	Chapter	Topic	Assignments
1	Mon – 8/31	1	Introduction to Accounting and Business	Cengage Assignments
2	Mon – 9/7 Wed	2	Labor Day (no class) Analyzing Transactions	Cengage Assignments
3	Mon – 9/14 Wed	3	The Adjustment Process	Cengage Assignments
4	Mon – 9/21 Wed	4	The Accounting Cycle	Cengage Assignments
5	Mon – 9/28 Wed	EXAM 1	Chapters 1 – 4	Cengage Assignments
6	Mon – 10/5 Wed	5	Accounting for Merchandising Businesses	Cengage Assignments
7	Mon – 10/12 Wed	6	Inventories	Cengage Assignments
8	Mon – 10/19 Wed	7	Internal Control and Cash	Cengage Assignments
9	Mon – 10/26 Wed	8	Receivables	Cengage Assignments
10	Mon – 11/2 Wed	EXAM 2	Chapters 5 - 8	Cengage Assignments
11	Mon – 11/9 Wed	9	Long-Term Operating Assets	Cengage Assignments
12	Mon – 11/16 Wed	10	Liabilities: Current, Notes, and Contingencies	Cengage Assignments
13	Mon – 11/23 Wed	11	Liabilities: Bonds Payable Thanksgiving Holiday	Cengage Assignments
14	Mon – 11/30 Wed	12	Corporations: Organization, Stock Transactions, and Dividends	Cengage Assignments
15	Mon – 12/7 Wed	13	Statement of Cash Flows	Cengage Assignments

16		FINAL	Comprehensive – Chapters 1 - 13 Section 1 - Monday, December 14, 1:30 PM Section 2 - Wednesday, December 16, 4:30 PM	
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To learn this material: Focus your study efforts on understanding the material. Try not to simply memorize. Expect to spend 2-3 hours in study and homework for each 1 hour of class time. Additional time may be required to prepare for exams. Read each chapter before it is discussed in class and note questions for discussion. The most effective study strategy to prepare for tests is to **thoroughly understand problems worked in class** and assigned in the homework. You must keep up with the assignments. Accounting is a subject that builds on the previous chapter material. **It is important to not fall behind.** If you are experiencing problems, please notify me immediately and consider using a tutor from the Academic Support Center.

Schedule Changes: The information in this syllabus is subject to change. I will announce changes in class early enough to give you time to meet assignments, etc. It is your responsibility to maintain your schedule, making changes as necessary. I will not consider absence an excuse for not keeping your schedule updated. **Check your PLNU e-mail, Canvas and CengageNow website daily. If you miss class, check with a classmate.**