

Fermanian School of Business
Principles of Financial Accounting
(ACC2001) – 4 units

Fall 2026

Instructor title and name: Tim Benefiel, CPA, MBA	Office Phone: (619) 849-2929
Meeting days/times: T,TH 3:00 – 4:45pm	E-mail: timbenefiel@pointloma.edu
Meeting location: Fermanian School of Business Room 101	Office location and hours: Draper Hall (downstairs, turn right then back office); By Appointment
Final Exam: Thursday, December 17th 4:30 - 7:00pm	

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 is an expression of faith. Being of Wesleyan heritage, we strive 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 & AC1)
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)

REQUIRED TEXT AND RECOMMENDED STUDY RESOURCES

Warren, Jones, Tayler, Financial and Managerial Accounting, 17th edition, Cengage Learning
CengageNow2 Access Key
Simple Calculator (no electronic communication/recording devices)
A calculator will be provided if you don't have one.

LomaBooks Instructions for Students:

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; all digitally delivered materials will be integrated into Canvas.

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.

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-Y84E5QZPFMRKJ/initial-course-confirmation>
2. If you already have an access code, register with that code.
3. If you do not already have an access code, purchase an access code online and register for the class.

ASSESSMENT AND GRADING

The approximate available point distribution is as follows:

Midterms (2 @ 100 points per exam)	200
Final Exam (Comprehensive)	200
Quizzes (Pre-Lecture)	65
Homework Assignments (Post-Lecture)	130
Annual Report Project	10
Class Participation and Attendance	60
Total approximate points available	<u>665</u>

Midterms & Final Exam: The exams may include multiple-choice, problems, and essay questions based on text material, class discussions, and homework assignments. The final exam will be comprehensive. No makeup exams will be given without prior permission. Students should bring standard calculators and a pencil to all exams.

Quizzes and Adaptable Study Tools (Pre-Lecture): Quizzes 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. **There will be no make-up quizzes.** The objective is to encourage you to read the chapters before they are discussed in class. Quiz (ASP) are worth 5 points per chapter.

Homework Assignments (Post-Lecture): Homework assignments consist of questions and problems from the end of each chapter and will reinforce the most important chapter points. In general, homework will be due before class on the day following the chapter lecture. Submit only your own original work for homework. Homework will

be completed and submitted through the CengageNOWv2 website. Late homework assignments will receive 50% credit, but no homework will be accepted after the exam on the chapter material. Homework is worth 10 points per chapter.

Annual Report Project: This assignment will be completed mostly in class and will allow students to partner up with peers and review the financial statements of a publicly traded company of their choice. Separate instructions and a worksheet will be provided.

Class Participation & Attendance: You are to be prepared to answer questions, and participate in group activities and other in-class assignments. **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 to class.** Punctuality is an important attribute in any successful business endeavor. If you are late two times, it will be counted as one absence. 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 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.

The Tutorial Center is also 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.

GRADING

Students will be evaluated based on the following scale:

Percent	Grade	Percent	Grade	Percent	Grade
93.0-100	A	80.0-82.9	B-	67.0-69.9	D+
90.0-92.9	A-	77.0-79.9	C+	63.0-66.9	D
87.0-89.9	B+	73.0-76.9	C	60.0-62.9	D-
83-86.9	B	70.0-72.9	C-	0.0-59.9	F

INCOMPLETES AND LATE ASSIGNMENTS

All assignments are to be submitted/turned in by the beginning of the class session when they are due—including assignments posted in Canvas and on Cengage.

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, 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.

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.

ARTIFICIAL INTELLIGENCE (AI) POLICY

You are allowed to use Artificial Intelligence (AI) tools (e.g., ChatGPT, Gemini Pro, GrammarlyGo, Perplexity, etc.) to generate ideas, as a learning tool, or in some cases generate portions of work you will submit. I will specify in individual assignments what constitutes appropriate use of AI for that assignment. Please use this Purdue resource to guide your citations when using AI.

GENERAL COURSE CONCERNS

If you have a concern related to the content or structure of this course, please bring your concern(s) to me (the instructor) in a timely manner, so that we have the opportunity to discuss your thoughts and work together toward a solution.

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.

LANGUAGE AND BELONGING

Point Loma Nazarene University faculty are committed to helping create a safe and hospitable learning environment for all students. As Christian scholars we are keenly aware of the power of language and believe in treating others with dignity. As such, it is important that our language be equitable, inclusive, and prejudice free. Inclusive/Bias-free language is the standard outlined by all major academic style guides, including MLA, APA, and Chicago, and it is the expected norm in university-level work. Good writing and speaking do not use unsubstantiated or irrelevant generalizations about personal qualities such as age, disability, economic class, ethnicity, marital status, parentage, political or religious beliefs, race, gender, sex, or sexual orientation. Inclusive language also avoids using stereotypes or terminology that demeans persons or groups based on age, disability, class, ethnicity, gender, race, language, or national origin. Respectful use of language is particularly important when referring to those outside of the religious and lifestyle commitments of those in the PLNU community. By working toward precision and clarity of language, we mark ourselves as serious and respectful scholars, and we model the Christ-like quality of hospitality.

If you (or someone you know) have experienced a bias incident regarding language, you can find more information on reporting and resources via the [Nondiscrimination and Anti-harassment Policy](#).

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](#).

LOMA WRITING CENTER

Getting feedback from the Loma Writing Center while you're in the process of working on an assignment is a great way to improve the quality of your writing and develop as a writer. You are encouraged to talk with a trained writing consultant about getting started on an assignment, organizing your ideas, finding and citing sources, revising, editing for grammar and polishing final drafts, and more.

Walk-ins are welcome, but we recommend making an appointment in advance. For information about how to make in-person or online appointments, see [Loma Writing Center webpage](#) or visit the Loma Writer Center on the first floor of the Ryan Library, room 221.

- [Appointment Calendar](#)
- [Website](#)
- [Email](#)

SEXUAL MISCONDUCT AND DISCRIMINATION

In support of a safe learning environment, if you (or someone you know) have experienced any form of sexual discrimination or misconduct, including sexual assault, dating or domestic violence, or stalking, know that accommodations and resources are available through the [Title IX Office](#). Please be aware that under Title IX of the Education Amendments of 1972, faculty and staff are required to disclose information about such misconduct to the [Title IX Office](#).

If you wish to speak to a confidential employee who does not have this reporting responsibility, you can contact [Counseling Services](#) or [consult the list of campus pastors](#).

If you (or someone you know) has experienced other forms of discrimination or bias, you can find more information on reporting and resources via the [Nondiscrimination and Anti-harassment Policy](#).

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 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.

SEXUAL MISCONDUCT AND DISCRIMINATION

In support of a safe learning environment, if you (or someone you know) have experienced any form of sexual discrimination or misconduct, including sexual assault, dating or domestic violence, or stalking, know that accommodations and resources are available through the Title IX Office at pointloma.edu/Title-IX. Please be aware that under Title IX of the Education Amendments of 1972, faculty and staff are required to disclose information about such misconduct to the Title IX Office.

If you wish to speak to a confidential employee who does not have this reporting responsibility, you can contact Counseling Services at counselingservices@pointloma.edu or find a list of campus pastors at pointloma.edu/title-ix.

If you (or someone you know) have experienced other forms of discrimination or bias, you can find more information on reporting and resources at www.pointloma.edu/bias

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.

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.

SPIRITUAL CARE

Please be aware PLNU strives to be a place where you grow as whole persons. To this end, we provide resources for our students to encounter God and grow in their Christian faith.

If students have questions, a desire to meet with the chaplain or have prayer requests you can contact the Office of Student Life and Formation.

COURSE SCHEDULE AND ASSIGNMENTS

Class assignments are posted on the textbook publisher's website, CengageNow.

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.

WEEK	DATES	CHAPTER	TOPIC
1	9/1/26 9/3/26	1	Syllabus/Introduction to Accounting and Business
2	9/8/26 9/10/26	2	Analyzing Transactions
3	9/15/26 9/17/26	3	The Adjustment Process
4	9/22/26 9/24/26	4	The Accounting Cycle
5	9/29/26 10/1/26	EXAM 1	Review session on Tuesday with exam on Thursday Chapters 1-4
6	10/6/26 10/8/26	5	Accounting for Retail Businesses
7	10/13/26 10/15/26	6	Inventories
8	10/20/26 10/22/26	7 NO CLASS	Internal Control and Cash

9	10/27/26 10/29/26	8	Receivables
10	11/3/26 11/5/26	EXAM 2	Review session on Tuesday with exam on Thursday Chapters 5-8
11	11/10/26 11/12/26	9	Long-Term Operating Assets
12	11/17/26 11/19/26	10	Liabilities: Current, Installment Notes, and Contingencies
13	11/24/26 11/26/26	11 No Class	Liabilities: Bonds Payable Thanksgiving Break
14	12/1/26 12/3/26	11 12	Liabilities: Bonds Payable Corporations: Organization, Stock Transactions, and Dividends
15	12/8/26 12/10/26	13 Exam Prep	Statement of Cash Flows Review and Exam Prep
16	12/17/26	FINAL EXAM	COMPREHENSIVE – Chapters 1-13 Thursday, December 17th 4:30-7:00 pm

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.**