

**Principles of Financial Accounting**  
**Fermanian School of Business**  
**Point Loma Nazarene University**  
**ACC2001 - 4 units, Fall 2020**

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<b>Classroom, Times:</b>	Sec. 1: FSB #109, T/Th 1:00 - 2:45 PM Sec. 2: FSB #109, T/Th 3:00 - 4:45 PM	<b>E-mail:</b>	stevecosentino@pointloma.edu
<b>Office:</b>	Fermanian School of Business Room 121	<b>Office Hours:</b>	Tuesday - Thursday by appointment (email)

**PLNU MISSION**

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**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**

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**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**

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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**

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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 & D1)
2. Describe the important elements of financial statements, including assets, liabilities and equity, revenue, expenses and net income. (PLO 1 & A1)
3. Analyze common business transactions and record them using double-entry accounting. (PLO 2, A1 & A2)
4. Calculate key accounting and financial ratios. (PLO 1, A1, A2 & 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)
6. Explain ethical responsibility in preparing accurately stated financial information. (PLO 1 & 4)

**COURSE CREDIT HOUR**

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In the interest of providing sufficient time to accomplish the stated Course Learning Outcomes, this class meets the PLNU credit hour policy for a 4 unit class delivered over 16 weeks. Specific details about how the class meets the credit hour requirement can be provided upon request.

## TEXT AND OTHER REQUIRED MATERIALS

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Warren, Jones, Tayler, Financial and Managerial Accounting, 15<sup>th</sup> edition, Cengage Learning  
CengageNow2 Access Key  
Practice Case (TBD)  
Simple Calculator (no electronic communication/recording devices)

## ASSESSMENT AND GRADING

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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 eraser 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.

**Chapter Quizzes:** 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 scores will be weighted for a total of 65 points (5 points per chapter).

**Homework:** Homework assignments will also be completed through the website, CengageNow. 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 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. For grading purposes, homework will be weighted for a total of 130 point (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. **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 to

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 counted as an unexcused absence for grading purposes.

**Extra Credit:** Extra credit opportunities may be announced throughout the course. Ask if you are interested. Extra credit is not available to replace lost points due to missed assignments.

**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](mailto:TutorialServices@pointloma.edu).

### **STATE AUTHORIZATION**

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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 using the below link to view which states allow online (distance education) outside of California.  
<https://www.pointloma.edu/offices/office-institutional-effectiveness-research/disclosures>

### **PLNU COPYRIGHT POLICY**

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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 ACADEMIC HONESTY POLICY**

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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. Faculty should follow and students may appeal using the procedure in the university Catalog. See [Academic Policies](#) for definitions of kinds of academic dishonesty and for further policy information.

### **PLNU ACADEMIC ACCOMMODATIONS POLICY**

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While all students are expected to meet the minimum standards for completion of this course as established by the instructor, students with disabilities may require academic adjustments, modifications or auxiliary aids/services. At Point Loma Nazarene University (PLNU), these students are requested to register with the Disability Resource Center (DRC), located in the Bond Academic Center. ([DRC@pointloma.edu](mailto:DRC@pointloma.edu) or 619-849-2486). The DRC's policies and procedures for assisting such students in the development of an appropriate academic adjustment plan (AP) allows PLNU to comply with Section 504 of the Rehabilitation Act and the Americans with Disabilities Act. Section 504 (a) prohibits discrimination against students with special needs and guarantees all qualified students equal access to and benefits of PLNU programs and activities. After the student files the required documentation, the DRC, in conjunction with the student, will develop an AP to meet that student's specific learning needs. The DRC will thereafter email the student's AP to all faculty who teach courses in which the student is enrolled each semester. The AP must be implemented in all such courses.

If students do not wish to avail themselves of some or all of the elements of their AP in a particular course, it is the responsibility of those students to notify their professor in that course. PLNU highly recommends that DRC students speak with their professors during the first two weeks of each semester about the applicability of their AP in that particular course and/or if they do not desire to take advantage of some or all of the elements of their AP in that course.

## PLNU ATTENDANCE AND PARTICIPATION POLICY

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Regular and punctual attendance at all **synchronous** 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 the appropriate grade for their work and participation. In some courses, a portion of the credit hour content will 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

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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. If a student is in need of technological resources please contact [student-tech-request@pointloma.edu](mailto:student-tech-request@pointloma.edu).

Problems with technology do not relieve you of the responsibility of participating, turning in your assignments, or completing your class work.

## FINAL EXAMINATION POLICY

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Successful completion of this class requires taking the final examination **on its scheduled day**. No requests for early examinations or alternative days will be approved.

## TENTATIVE COURSE SCHEDULE

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

Week	Date	Chapter	Topic		
1	Tues, 8/18 Thurs	1	Introduction to Accounting and Business		
2	Tues – 8/25 Thurs	2	Analyzing Transactions		
3	Tues – 9/1 Thurs	3	The Adjustment Process		
4	Tues – 9/8 Thurs	4	The Accounting Cycle		
5	Tues – 9/15 Thurs	<b>EXAM 1</b>	<b>Chapters 1 - 4</b>		

6	Tues – 9/22 Thurs	5	Accounting for Retail Businesses		
7	Tues – 9/29 Thurs	6	Inventories		
8	Tues – 10/6 Thurs	7	Internal Control and Cash		
9	Tues – 10/13 Thurs	8	Receivables		
10	Tues – 10/20 Thurs	<b>EXAM 2</b>	<b>Chapters 5 - 8</b>		
11	Tues – 10/27 Thurs –	9	Long-Term Assets: Fixed Assets and Intangible		
12	Tues – 11/3 Thurs –	10	Liabilities: Current, Installment Notes, and Contingencies		
13	Tues – 11/10 Thurs –	11	Liabilities: Bonds Payable		
14	Tues – 11/17 Thurs –	12	Corporations: Organization, Stock Transactions, and Dividends		
15	Tues – 11/24 Thurs	13 Holiday	Statement of Cash Flows		
16	Tues – 12/1 Thurs	<b>FINAL</b>	Comprehensive – Chapters 1 - 13 Section 1 - Thursday, December 3, 1:30 PM Section 2 - Thursday, December 3, 4:30 PM		

**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 and CengageNow website daily. If you miss class, check with a classmate.**