

Point Loma Nazarene University
Principles of Financial Accounting (ACC2001) - 4 Units
Spring 2023

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Classroom, Times: Sec. 1: FSB #109, M/W/F 8:00 – 9:10 AM **Final Exam:** Sec 1 Mon 5/1 – 7:30am

Office: Fermanian School of Business – Room 122 **Office Hours:** By Appointment

Office Phone: (619) 849-2476 PLNU

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

A study of the theory and practice of accounting applicable to measuring, recording and reporting business transactions for external uses. 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 & 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)

TEXT AND OTHER REQUIRED MATERIALS

1. Warren, Reeves, Duchac, Financial and Managerial Accounting, 15th edition, and related Cengage Learning CengageNow2 Access Key
2. Microsoft Office Suite 365 which contains the latest versions of Word and Excel. This is provided free to PLNU students. [Click here for download instructions.](#)

ASSESSMENT AND GRADING

Approximate points available are as follows:

Midterms (2 @ 100 points each)	200
Final Exam (Comprehensive)	300
Discussion Boards	75
Special Projects	45
Quizzes	60
Adaptive Learning Plan (pre-lecture)	60
Homework Assignments (post-lecture)	120
Class Participation and Attendance	40
Total Approximate Points Available	<u>900</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% of the total points =	B-	To	B+	Superior Scholarship
70 to 79% of the total points =	C-	To	C+	Average Scholarship
60 to 69% of the total points =	D-	To	D+	Passing Grade
00 to 59% of the total points =	F			Failing Grade

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

CREDIT HOUR INFORMATION

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 15 weeks. It is anticipated that students will spend a minimum of 50 participation hours per credit hour on their course work. The time expectations for this course are shown below:

ACC2001

Analysis of Time Required to Complete 1 credit hour

PLIN Requirement	Cr Hours	Time per Hour	Total Hours
Class Time	4.00	12.50	50.00
Class Preparation	4.00	25.00	100.00
Total			<u>112.50</u>

Class Preparation Detail

	# Chapters	Hrs/Chapter	Total Hours
Reading	13.00	2.00	26.00
Adaptive Study Plans	13.00	0.50	6.50
Discussion Boards	13.00	0.50	6.50
Quizzes	13.00	0.50	6.50
Homework	13.00	1.50	19.50
In-class Projects	8.00	2.00	16.00
Study for Midterm Exam	2.00	4.00	8.00
Study for Final Exam	1.00	12.00	12.00
Total			<u>101.00</u>

MIDTERM & FINAL EXAM:

- ❖ The final exam will be comprehensive and you must pass the final exam to pass the course.
- ❖ See Tentative Assignment Schedule for Midterm dates.
- ❖ No makeup exams will be given without PRIOR permission.
- ❖ A make-up exam may be different from the original examination and the points available are 90% of the original points available.
- ❖ Students are required to take the final exam on PLNU master calendar scheduled dates.

QUIZZES, HOMEWORK & ADAPTIVE LEARNING PLAN:

- ❖ Homework and Adaptive Learning Plan will be completed through the CengageNOWv2 online website
- ❖ Homework will be graded on a 10 point scale. Late homework will receive half credit.
- ❖ Chapter quizzes will be graded on a 5 point scale. Late quizzes will not receive credit
- ❖ Adaptive Learning Plan will be graded on a 5 point scale. Late submission will not receive credit.
- ❖ The lowest Quiz, Adaptive Learning Plan, and Homework scores will be dropped.

IN-CLASS ASSIGNMENTS:

- ❖ In-class assignments will be announced throughout the course.
- ❖ No makeup in-class assignments will be given with the exception of PLNU approved excused absences

EXTRA CREDIT:

- ❖ Extra credit opportunities will be announced throughout the course.
- ❖ Extra credit points cannot be applied to exam scores.
- ❖ Additionally, extra credit points are limited to 2.5% of the total points available.

FINAL EXAMINATION POLICY:

Successful completion of this class requires completing the final examination assignments by **the scheduled day**. The final examination schedule is posted on the [Class Schedules](#) site. No requests for early examinations or alternative days will be approved.

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 the changes as necessary. I will not consider class absence as an excuse for not keeping your schedule updated.

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.

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 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. Faculty should follow and students may appeal using the procedure in the university Catalog. See Academic Policies in the PLNU Catalog for further policy information.

PLNU ACADEMIC ACCOMMODATIONS POLICY

PLNU is committed to providing equal opportunity for participation in all its programs, services, and activities. Students with disabilities may request course-related accommodations by contacting the Educational Access Center (EAC), located in the Bond Academic Center (EAC@pointloma.edu or 619-849-2486). Once a student's eligibility for an accommodation has been determined, the EAC will issue an academic accommodation plan ("AP") to all faculty who teach courses in which the student is enrolled each semester.

PLNU highly recommends that students speak with their professors during the first two weeks of each semester/term about the implementation of their AP in that particular course and/or if they do not wish to utilize some or all of the elements of their AP in that course.

Students who need accommodations for a disability should contact the EAC as early as possible (i.e., ideally before the beginning of the semester) to assure appropriate accommodations can be provided. It is the student's responsibility to make the first contact with the EAC.

PLNU ATTENDANCE AND PARTICIPATION POLICY

Face-to-face TUG Courses: 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/remote 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. If absences exceed these limits but are due to university excused health issues, an exception will be granted.

Students who anticipate being absent for an entire week of a course should contact the instructor in advance for approval and make arrangements to complete the required coursework and/or alternative assignments assigned at the discretion of the instructor. Acceptance of late work is at the discretion of the instructor and does not waive attendance requirements.

Hybrid Format. At Point Loma Nazarene University, attendance is required at all scheduled classes. Hybrid format for this course means class meetings will be face-to-face with all students participating within the classroom or remotely by Zoom. Attendance is to be for the entire time of the class whether within the classroom or by Zoom. Additional Zoom participation policies are posted on Canvas under the Important Course Information module. Arriving late or leaving early will be considered a partial absence. Three days of attendance are required each week.

Use of Technology

In order to be successful in your course, 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, microphone, or webcams compatible with their computer available to use for any online or hybrid classes. Please note that any course with online proctored exams require a computer with a camera (tablets are not compatible) 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.

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ACC2001 - TENTATIVE Assignment Schedule

Week	Chapter	Topic
1	Introduction 1	Introduction to Accounting and Business Start Your Own Business
2	1	Introduction to Accounting and Business
3	2	Analyzing Transactions
4	3	The Adjustment Process
5	4 Ch 1 - 4	Completing The Accounting Cycle Midterm 1
6	5	Acctg for Merchandising Business
7	6	Inventories
8	7	Sox, Internal Controls, and Cash
		Spring Break
9	8	Receivables
10	9	Fixed Assets and Intangible Assets
11	Ch 5 - 9	Midterm 2
12	10	Current Liabilities and Payroll
13	11	Long Term Liabilities: Bonds and Notes
14	12	Corporations: Org, Stock, & Dividends
15	13	Statement of Cash Flows
16	Comprehensive	Final Exam

Note: See Canvas for more details, specific assignments, and more deliverables due each week.