

## ACC 2001 Syllabus – Section 1



Fermanian School of Business  
ACC 2001 Principles of Financial Accounting  
3 Credit hours – Spring 2024

<b>Meeting days:</b> Tuesday/Thursday	<b>Professor:</b> Stephen Christie, Ph.D., CMA
<b>Meeting times:</b> 3:00pm to 4:45pm	<b>Cell Phone:</b> 909.519.1185 <b>E-mail:</b> <a href="mailto:schristi@pointloma.edu">schristi@pointloma.edu</a>
<b>Meeting location:</b> FSB 109	
<b>Final Exam:</b> April 30, 2024; 4:30-7:00pm	<b>Office location:</b> FSB 135 <b>Office Hours:</b> Tuesday / Thursday Afternoon (before class) or by appointment (best option)

### 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 successful 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 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 3 unit class delivered over 16 weeks. Specific details about how the class meets the credit hour requirement can be provided upon request.

**REQUIRED TEXT AND STUDY RESOURCES**

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**Text:** Warren, Jones, Tayler, Financial and Managerial Accounting, 15th edition, Cengage Learning

**Online Homework Management System:** CengageNow2 Access Key

**Resources:** Personal Computer with Microsoft Excel / Word;  
Simple calculator (no electronic communication/recording devices)

**CENGAGE**

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We will be using the CengageNOWv2 online access for this course. Instructions for accessing and registering for our course in Cengage are provided in Canvas under the Required Materials and Recommended Resources section.

**CLASS ACTIVITIES (ASSESSMENT AND GRADING)**

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**Individual Homework:** Homework assignments will 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. Homework assignments will be available approximately one week prior to the due date of such assignments. All homework assignments must be completed (via CengageNow) no later than 7:00am on the date the homework assignment is due. Late homework will not be accepted. Students who complete and understand the homework will learn and retain the material and perform better on exams.

**Quizzes:** Quizzes will be given during the semester and will consist of multiple choice questions based primarily on the concepts and terminology included in the textbook and lectures. All quizzes are scheduled and to be completed in Canvas and are timed. Read the instructions carefully prior to beginning the quiz. No makeup quizzes will be given.

**Exams:** 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 (if granted) may be different from the original examination. The final exam will be comprehensive. See Tentative Schedule for the dates of midterm and the final exam. The professor will provide a makeup exam only for absences officially excused by the university provost or for emergencies completely beyond a student's control, such as a documented illness or injury. You must coordinate any conflict with one of these exams with the professor as soon as you discover it, preferably not later than 48 hours prior to the exam.

**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 to class, prepared and in your seat when the class session begins. 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, as noted in the Assignment section of this syllabus.

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.

**PLNU & COURSE POLICIES**

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1. **Professionalism:** The guiding norm for the conduct of this class will be respect. Students are expected to exhibit respect to all who are part of the learning experience and students can expect to receive respect in return. Any deviations from this norm will be grounds for an immediate request to leave the class. As a function of respect, students are expected to prepare for class and hold to the highest levels of professionalism including integrity and honesty, respectfulness, punctuality and mature leadership. Exemplary behavior is expected in the classroom.
2. **Academic Honesty:** 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.

3. **Student Responsibility:** Each student is responsible for individual learning. As such, each student must: Read all chapters assigned prior to class, participate in the class discussion, and ask appropriate questions during class to further your understanding. On many occasions the professor will ask if everyone understands or if anyone has any questions. If students do not ask for additional help with the concept(s), students are telling the professor that they understand the concept(s) up to that point AND the students give the professor permission to move on to the next concept or topic. It is the responsibility of each student to seek assistance from the professor outside of class if there are still questions. Think! Earning an undergraduate degree isn't about knowing how to regurgitate information that someone told you – it means that you know how to think and problem solve on your own.
4. **Attendance and Participation:** 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 withdrawal date or, after that date, receive an “F” grade.
5. **Late Work:** Late work **will not be accepted except under extreme circumstances**, and unless approved by the professor prior to the assignment date, and provided that the request is reasonable and has merit. Note: If the assignment is to be submitted via Canvas, the opportunity to submit the assignment will end at the stated time and you will not be able to earn credit for that particular assignment.
6. **Quizzes:** Additional quizzes will be given at the discretion of the professor. If a student is late or absent, the quiz cannot be made up.
7. **Grading Standards:** Each student will be evaluated on quiz scores, homework, the case problem, and test scores. Each student is expected to perform in a manner consistent with college requirements.
8. **Examinations:** The concepts tested will be based on the reading, lecture, and homework.
9. **Schedule Changes:** The information in this syllabus is subject to change. Any such changes will be announced in class and/or communicated via Canvas or PLNU e-mail.
10. **Canvas and e-mail:** Assignments, announcements, changes to this syllabus and other communication from the instructor, from time to time, may be made via Canvas and/or the student's PLNU e-mail address. Students are required to review their Canvas and PLNU e-mail daily.
11. **Mobile phones: and Other Mobile Devices:** The use of mobile phones, including phone calls, texting or any other purpose, is not allowed in the classroom during class meetings or examinations. Please keep mobile phones turned-off and out of sight at all times. The classroom use of tablets and PC's should only be for class-related work and not for social media or any other non-class purposes.
12. **Video or audio recording during class:** No video or audio recording of the instructor or guest speakers is allowed in class under any circumstances without the explicit written permission of the instructor and/or guest speaker.
13. **Dropping the Course:** It is the student's responsibility to maintain his/her class schedule. Should the need arise to drop this course (personal emergencies, poor performance, etc.), the student has the responsibility to follow through (provided the drop date meets the stated calendar deadline established by the university), not the professor. Simply ceasing to attend this course or failing to follow through to arrange for a change of registration (drop/add) may easily result in a grade of F on the official transcript.
14. **Final Examination Policy:** 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. Make-up examinations will only be considered if the student notifies the professor at least 24 hours in advance of the exam date and provided that the request is reasonable and has merit. The final examination schedule is posted on the [Class Schedules](#) site. 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.
15. **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.

16. **FERPA Policy:** In compliance with federal law, neither PLNU student ID nor social security number should be used in publicly posted grades or returned sets of assignments without student written permission. This class will meet the federal requirements by distributing all grades and papers individually. Also in compliance with FERPA, you will be the only person given information about your progress in this class unless you have designated others to receive it in the “Information Release” section of the student portal. See Policy Statements in the (undergrad/ graduate as appropriate) academic catalog.
17. **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.

18. **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.

19. **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 Spiritual Development](#)
20. **Sexual Misconduct and Discrimination:** Point Loma Nazarene University faculty are committed to helping create a safe learning environment for all students. 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 help and support 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, it is 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 counseling@pointloma.edu or find a list of campus pastors at pointloma.edu/title-ix

## STUDENT EVALUATION

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1. Students will be evaluated on the following graded events:

<b><u>Graded Event:</u></b>	<b><u>Points</u></b>
Homework	230
Quizzes (13 @ 10 points each)	130
Participation/ Attendance	130
Annual Report or Other Project (details to be provided)	10
Mid-term Exams (2 @ 125 points each)	250
Final Exam (Comprehensive)	<u>250</u>
Total Points Available	<u>1,000</u>

2. Students will be evaluated based upon the following scale:

<b>Percent</b>	<b>Letter Grade</b>	<b>Percent</b>	<b>Letter Grade</b>	<b>Percent</b>	<b>Letter Grade</b>
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-
83.0-86.9	B	70.0-72.9	C-	0.0-59.9	F

Note: The above schedule presents the approximate number of total points – the actual total points are based on all assignments that encompass the whole course. The total may exceed the amount shown or may be less than the amount shown – all grades are based on a percentage of the total to be earned. Grade Earned will be determined by the percentage of total points earned! Every effort will be made to keep Canvas up to date. Questions should be directed to the professor during the semester if you are unsure of your grade status.

**COURSE SCHEDULE AND ASSIGNMENTS**

*Tentative Schedule (subject to change as needed - Check your PLNU e-mail and Canvas account daily):*

DATE	Class_#	CLASS TOPIC / READING	PTS	HOMEWORK / QUIZ DUE
01/09/24	<b>1</b>	Course Introduction		
		Syllabus review	0	Bonus Syllabus Quiz
		Read Chapter 1		
<b>Week 1</b>		Nature of business + accounting		
		Generally accepted accounting principles		
01/11/24	<b>2</b>	Read Chapter 1	10	<b>Quiz - Chapter 1</b>
		The accounting equation		
		Business transactions		
		Financial statements		
01/16/24	<b>3</b>	Read Chapter 2	10	<b>Quiz - Chapter 2</b>
		Using accounts to record transactions	20	HM-Chapter 1
<b>Week 2</b>		Double-entry accounting system	5	Participation – Class #2
01/18/24	<b>4</b>	Read Chapter 2	5	Participation – Class #3
		Posting journal entries to accounts		
		Trial balance		
01/23/24	<b>5</b>	Read Chapter 3	10	<b>Quiz - Chapter 3</b>
		Nature of the adjusting process	22	HM-Chapter 2
<b>Week 3</b>		Adjusting entries for accruals	5	Participation – Class #4
		Adjusting entries for deferrals		
01/25/24	<b>6</b>	Read Chapter 3	5	Participation – Class #5
		Adjusting entries for depreciation		
		Summary of adjusting process		
		Adjusted trial balance		
01/30/24	<b>7</b>	Read Chapter 4	10	<b>Quiz - Chapter 4</b>
		Flow of accounting information	21	HM-Chapter 3
		Financial statements	5	Participation – Class #6
<b>Week 4</b>		Closing entries		
		Accounting cycle		
02/01/24	<b>8</b>	Read Chapter 4	5	Participation – Class #7
		Accounting cycle		
		Illustration of accounting cycle		

DATE	Class_#	CLASS TOPIC / READING	PTS	HOMEWORK / QUIZ DUE
02/06/24	<b>9</b>	Review chapters 1 to 4	<b>25</b>	HM-Chapter 4
<i>Week 5</i>		Prepare for exam 1	5	Participation – Class #8
02/08/24	<b>10</b>	<b>Exam 1 - Chapters 1 to 4</b>	<b>125</b>	Midterm exam 1
		Chapters 1 to 4	5	Participation – Class #9
02/13/24	<b>11</b>	Read Chapter 5	10	<b>Quiz - Chapter 5</b>
		Nature of retail businesses		
<i>Week 6</i>		Merchandise transactions		
02/15/24	<b>12</b>	Read Chapter 5	5	Participation – Class #11
		The adjusting process		
		Financial statements & closing entries		
		Other concepts		
02/20/24	<b>13</b>	Read Chapter 6	<b>14</b>	HM-Chapter 5
		Control of inventory	10	<b>Quiz - Chapter 6</b>
		Inventory cost flow assumptions	5	Participation – Class #12
<i>Week 7</i>		Perpetual inventory system		
02/22/24	<b>14</b>	Read Chapter 6	5	Participation – Class #13
		Periodic inventory system		
		Comparing inventory cost methods		
		Reporting inventory in financial statements		
02/27/24	<b>15</b>	Read Chapter 7	<b>18</b>	HM-Chapter 6
		Sarbanes-oxley act	10	<b>Quiz - Chapter 7</b>
		Internal control	5	Participation – Class #14
		Cash controls: receipts + payments		
<i>Week 8</i>		Bank accounts		
		Bank reconciliation		
		Special-purpose cash funds		
		Financial statement reporting of cash		
02/29/24	<b>16</b>	Read Chapter 8	<b>15</b>	HM-Chapter 7
		Classification of receivables	10	<b>Quiz - Chapter 8</b>
		Uncollectible receivables	5	Participation – Class #15
		Direct write-off method for uncollectible		
		Allowance method for uncollectible		
03/05/24		No Class - Spring Break		
03/07/24		No Class - Spring Break		



DATE	Class_#	CLASS TOPIC / READING	PTS	HOMEWORK / QUIZ DUE
03/12/24	<b>17</b>	Read Chapter 8	5	Participation – Class #16
		Comparing methods		
<b>Week 9</b>		Notes receivable		
		Reporting receivables on balance sheet		
03/14/24	<b>18</b>	Review chapters 5 to 8	<b>24</b>	HM-Chapter 8
		Prepare for exam 2	5	Participation – Class #17
03/19/24	<b>19</b>	<b>Midterm exam 2</b>	<b>125</b>	Midterm exam 2
<b>Week 10</b>		Chapters 5 to 8	5	Participation – Class #18
03/21/24	<b>20</b>	Read Chapter 9	10	<b>Quiz - Chapter 9</b>
		Nature of fixed assets		
		Accounting for depreciation		
		Disposal of fixed assets		
03/26/24	<b>21</b>	Read Chapter 9	5	Participation – Class #20
		Natural resources		
<b>Week 11</b>		Intangible assets		
		Financial reporting for L/T assets		
03/28/24		No Class - Easter Break		
04/02/24	<b>22</b>	Read Chapter 10	<b>18</b>	HM-Chapter 9
		Current liabilities	10	<b>Quiz - Chapter 10</b>
<b>Week 12</b>		Payroll liabilities	5	Participation – Class #21
		Employee fringe benefits		
04/04/24	<b>23</b>	Read Chapter 10	5	Participation – Class #22
		Installment notes		
		Contingent liabilities		
		Reporting liabilities		
04/09/24	<b>24</b>	Read Chapter 11	<b>14</b>	HM-Chapter 10
		Nature of bonds payable	10	<b>Quiz - Chapter 11</b>
<b>Week 13</b>		Accounting for bonds payable	5	Participation – Class #23
		Reporting bonds payable		
04/11/24	<b>25</b>	Read Chapter 12	<b>20</b>	HM-Chapter 11
		Nature of a corporation	10	<b>Quiz - Chapter 12</b>
<b>Week 14</b>		Paid-in capital from stock	5	Participation – Class #24
		Accounting for dividends		



DATE	Class_#	CLASS TOPIC / READING	PTS	HOMEWORK / QUIZ DUE
04/16/24	<b>26</b>	Read Chapter 12	5	Participation – Class #25
		Stock splits		
		Treasury stock transactions		
		Reporting stockholders' equity		
04/18/24	<b>27</b>	Read Chapter 13	<b>12</b>	HM-Chapter 12
		Reporting cash flows	10	<b>Quiz - Chapter 13</b>
<b>Week 15</b>		Cash from operating activities - indirect	5	Participation – Class #26
04/23/24	<b>28</b>	Read Chapter 13	5	Participation – Class #27
		Cash from investing activities		
		Cash from financing activities		
04/25/24	<b>29</b>	Review for Final Exam	7	HM-Chapter 13
		Comprehensive	5	Participation – Class #28
04/30/24		<b>Final Exam - 4:30 to 7:00pm</b>	<b>250</b>	
		Comprehensive	5	Participation – Class #29

**Note: Under no circumstance are students to plan end-of-semester travel dates which will conflict with the scheduled final exam date and time. No exceptions will be made – you must take the exam on the schedule date and time as listed.**