



WACO, TEXAS

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**COURSE SYLLABUS  
AND  
INSTRUCTOR PLAN  
PRINCIPLES OF FINANCIAL ACCOUNTING  
ACCT 2301.87**

**SCOTT M. BRYANT, CPA**

**NOTE: This is an online class**

**COVID 19 Notice:**

McLennan Community College is committed to providing you with every resource you need to reach your academic goals including your safety. We will continue to monitor the evolving situation with COVID 19 and adjust our safety guidelines to make sure we offer a safe environment for you and our faculty. Please make sure to consult your faculty and the MCC website on any changes to these guidelines.

**AN EQUAL OPPORTUNITY INSTITUTION**

**SUMMER 2021**

# Principles of Financial Accounting

## ACCT 2301.87

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### **Course Description:**

This course is an introduction to the fundamental concepts of financial accounting as prescribed by U.S. generally accepted accounting principles (GAAP) as applied to transactions and events that affect business organizations. Students will examine the procedures and systems to accumulate, analyze, measure, and record financial transactions. Students will use recorded financial information to prepare an income statement, statement of stockholders' equity, a balance sheet, and a statement of cash flows to communicate the business entity's results of operations and financial position to users of financial information who are external to the company. Students will study the nature of assets, liabilities, and stockholders' equity while learning to use reported financial information for purposes of making decisions about the company. Students will be exposed to International Financial Reporting Standards (IFRS).

### **Prerequisites and/or Corequisites:**

Completion of ACNT 1303 with a "C" or better is highly recommended.

### **Course Notes and Instructor Recommendations:**

#### **Please read carefully through these important items**

1. Your course materials are supposed to be included with your tuition. You should have access to an electronic textbook and Pearson MyLab. **Pearson MyLab links are located under Content in Brightspace.**
2. Be prepared each week to download and/or print the notes for the assigned chapters and watch corresponding lecture videos. Each chapter has a folder with details on what to do for that particular chapter.
3. Use the outlines as a guide on what to study. We won't cover every topic in every chapter.
4. Read your text. I can't over-emphasize the value of reading the textbook. It often takes several exposures of this material before it really makes sense. Accounting is a subject that truly needs to be understood, not memorized.
5. Do the practice versions of the homework assignments in MyLab. The practice versions will say "Practice Only" in the assignment title. You can do the practice versions as many times as you want, and it will not affect your homework grade. Graded assignments are listed first in MyLab and the practice versions are listed at the bottom.
6. Make sure you complete the assignments that are for a grade and don't wait until the last minute.

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7. Be prepared for a lot of repetition. Chapters 1-4 are foundational for chapters 5-14. If you don't understand the material in chapters 1-4, you will be lost in chapters 5-9. If you took Intro to Accounting, you should feel like chapters 1-4 are mostly review. Also, if you took intro to accounting, you will notice that the intro class is taught from the viewpoint of a sole proprietorship and this class is taught from the viewpoint of a corporation.
8. Contact me if you need clarification about anything.
9. When sending out class messages I will be using MCC's email system. Be sure to regularly check your MCC email account.

**To summarize, expect to spend time each week watching lecture videos as you fill in the outlines. This will simulate how we would cover the material in a face to face class. And again, you should also spend time reading the text and set aside time to do the assignments.** I especially recommend that you come out strong at the beginning of this class and try to read chapters 1-4 twice. Watching the lecture videos and reading twice will give you the 3 exposures that I think are necessary for this material to be understood rather than memorized. The more work you do at the beginning of the class on chapters 1-4, the easier it will make the rest of the material.

### **Instructor Information:**

Instructor Name:	Scott Bryant
MCC E-mail:	sbryant@mclennan.edu
Office Phone Number:	254.299.8510
Office Location:	BT (Business & Technology Building) ; Office #212
Office Hours:	Mon-Th 9:00-10:00

**I will do my best to schedule an appointment with you if my normal office hours don't work with your schedule. Don't be afraid to ask! These are just designated times that I am definitely available. I will be available other times throughout the week as well.**

**Drop date:** Make sure to check the MCC academic calendar for the last date for student-initiated withdrawals with an automatic grade of "W."

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### **Required Text & Materials:**

Title: MyLab Accounting for Horngren's Accounting: The Financial Chapters (FA)  
With MyLab Subscription  
Author: Miller-Nobels  
Edition: 12th Edition  
Publisher: Pearson

**Important:** These materials are included with the cost of your tuition.

**MCC Bookstore Website:** <http://www.mclennan.edu/bookstore/>

### **Methods of Teaching and Learning:**

~Online instructor lecture videos and student participation through note taking (Note outlines are posted in Brightspace. You will be expected to watch the online lecture videos and fill in the notes as you watch the videos.)

~Reading the textbook

~Online assignments completed through MyLab

~Quizzes over chapter material and assignments

~Comprehensive final exam

### **Course Objectives and/or Competencies:**

The general objective of intro to financial accounting is for students to learn practical application of accounting principles, theories, and knowledge. Each student should attain an understanding of the accounting principles enough to be able to use this information in a work setting. Each student is encouraged to understand and adjust to a variety of actual job situations an accountant must face.

### **General Course Objectives include the following:**

1. Analyze and journalize business transactions in accordance with generally accepted accounting principles (GAAP).
2. Prepare and interpret financial statements in accordance with GAAP.
3. Complete comprehensive problems involving the entire accounting cycle.
4. Analyze and discuss each of the generally accepted accounting principles (GAAP) as they relate to the topics in the course.

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5. Perform calculations relating to the topics in the contents of the course both manually with a calculator and/or using spreadsheet software.
6. Analyze and discuss methods of internal control as they are related to the assets of the business.

### **General Tentative Semester Schedule (subject to change):**

Week 1:	Chapters 1-3	Week 4:	Chapters 11-12
Week 2:	Chapters 4-6	Week 5:	Chapters 13-14
Week 3:	Chapters 7-9	Week 6:	Final Exam

There is a separate detailed schedule posted in Brightspace. I suggest printing or at least downloading the detailed schedule so that you can look at it regularly. The detailed schedule is meant to easily let you see what you need to do each week while letting you also see an overview of the class all at once.

### **Course Grading Information:**

Grades will be based on the following system:

Homework	30 %
Quizzes (equally weighted)	40 %
Final Exam	<u>30%</u>
Total	<u>100 %</u>

90 – 100 %	=	A
80 - 89 %	=	B
70 - 79 %	=	C
60 - 69 %	=	D
0 - 59 %	=	F

There is a grade estimation tool (Excel spreadsheet) posted in Brightspace in the Orientation folder if you would like play around with different grade scenarios throughout the semester.

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### Homework

Almost all your homework assignments will be done in MyLab. Do not put off working these assignments in MyLab until the last minute. Things don't always work right when using computers and the internet. Expect things to potentially go wrong. I will drop your 4 lowest homework grades.

### Quizzes & Final Exam

You will have at least a 4-day window to complete quizzes through MyLab. Each quiz may consist of multiple-choice questions and/or workout problems. There will be 6 quizzes and each quiz will cover 1-2 chapters. Rather than give exams, I give quizzes so that you can focus on studying 1-2 chapters at a time. Please see the detailed schedule for a list of chapters covered on each quiz. This class will have a comprehensive final exam. Details about what to study for the final exam are posted in Brightspace.

**Important:** Your last quiz and your final exam will be proctored. You will need a webcam with a microphone and reliable Internet service.

### Late Work, Attendance, and Make Up Work Policies:

#### Late Work:

Homework will have a late penalty of 10% per day until enough days have passed that you will not receive any credit. There are practice versions of the homework posted in MyLab that you can do as many times as you want without affecting your grade.

Quizzes will have a late penalty of 10% per day until enough days have passed that you will not receive any credit. All homework and quizzes will have a cut-off date the day before the final exam.

#### Attendance Policy:

Because this is an online course, your attendance will be based on participation in the homework assignments. Each homework assignment will be weighted equally for purposes of attendance. Missing 25% of the homework assignments would be the equivalent of accumulating an absence rate of 25%.

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Absence from 25 percent of scheduled homework assignments will be taken as evidence that you do not intend to complete the course. If your 25 percent absences are accumulated **before** the official drop date, you will receive a grade of **W**. If your 25 percent absences are reached **after** the official drop date, you will most likely receive an **F** for non-completion of the course.

\* [Click Here for the MCC Attendance/Absences Policy](https://www.mclennan.edu/highlander-guide/policies.html)  
(<https://www.mclennan.edu/highlander-guide/policies.html>)

### **Student Behavioral Expectations or Conduct Policy:**

\* [Click Here for the MCC Academic Integrity Statement](http://www.mclennan.edu/academic-integrity)  
([www.mclennan.edu/academic-integrity](http://www.mclennan.edu/academic-integrity))

The link above will provide you with information about academic integrity, dishonesty, and cheating. Cheating is unethical and will not be tolerated in my class. If you are guilty of cheating, your penalty might range from receiving a zero for a particular assignment or an F for the entire course. Cheating includes using another's work as your own or allowing your work to be used by someone else.

\* *You will need to access each link separately through your Web browser (for example: Internet Explorer, Mozilla, Chrome, or Safari) to print each link's information.*

# McLennan

C O M M U N I T Y

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## ACADEMIC RESOURCES/POLICIES

### **Student Support/Resources:**

MCC provides a variety of services to support student success in the classroom and in your academic pursuits to include counseling, tutors, technology help desk, advising, financial aid, etc. A listing of these and the many other services available to our students is available at <http://www.mclennan.edu/campus-resource-guide/>

College personnel recognize that food, housing, and transportation are essential for student success. If you are having trouble securing these resources or want to explore strategies for balancing life and school, we encourage you to contact a Success Coach by calling (254) 299-8226 or emailing [SuccessCoach@mclennan.edu](mailto:SuccessCoach@mclennan.edu). Students may visit the Completion Center Monday-Friday from 8 a.m.-5 p.m. to schedule a meeting with a Success Coach and receive additional resources and support to help reach academic and personal goals. Paulanne's Pantry (MCC's food pantry) provides free food by appointment to students, faculty and staff based on household size. Text (254) 870-7573 to schedule a pantry appointment. The Completion Center and pantry are located on the Second Floor of the Student Services Center (SSC).

### **MCC Foundation Emergency Grant Fund:**

Unanticipated expenses, such as car repairs, medical bills, housing, or job loss can affect us all. Should an unexpected expense arise, the MCC Foundation has an emergency grant fund that may be able to assist you. Please go to <https://www.mclennan.edu/foundation/scholarships-and-resources/emergencygrant.html> to find out more about the emergency grant. The application can be found at [https://www.mclennan.edu/foundation/docs/Emergency\\_Grant\\_Application.pdf](https://www.mclennan.edu/foundation/docs/Emergency_Grant_Application.pdf).

### **Minimum Technical Skills:**

Students should have basic computer skills, knowledge of word processing software, and a basic understanding of how to use search engines and common web browsers.

### **Backup Plan for Technology:**

In the event MCC's technology systems are down, you will be notified via your MCC student email address. Please note that all assignments and activities will be due on the date specified in the Instructor Plan, unless otherwise noted by the instructor.

### **Minimum System Requirements to Utilize MCC's D2L|Brightspace:**

Go to <https://www.mclennan.edu/center-for-teaching-and-learning/Faculty%20and%20Staff%20Commons/requirements.html> for information on the minimum system requirements needed to reliably access your courses in MCC's D2L|Brightspace learning management system.



**Email Policy:**

McLennan Community College would like to remind you of the policy (<http://www.mclennan.edu/employees/policy-manual/docs/E-XXXI-B.pdf>) regarding college email. All students, faculty, and staff are encouraged to use their McLennan email addresses when conducting college business.

A student's McLennan email address is the preferred email address that college employees should use for official college information or business. Students are expected to read and, if needed, respond in a timely manner to college emails.

**Instructional Uses of Email:**

Faculty members can determine classroom use of email or electronic communications. Faculty should expect and encourage students to check the college email on a regular basis. Faculty should inform students in the course syllabus if another communication method is to be used and of any special or unusual expectations for electronic communications.

If a faculty member prefers not to communicate by email with their students, it should be reflected in the course syllabus and information should be provided for the preferred form of communication.

**Email on Mobile Devices:**

The College recommends that you set up your mobile device to receive McLennan emails. If you need assistance with set-up, you may email [Helpdesk@mclennan.edu](mailto:Helpdesk@mclennan.edu) for help.

**Forwarding Emails:**

You may forward emails that come to your McLennan address to alternate email addresses; however, the College will not be held responsible for emails forwarded to an alternate address that may be lost or placed in junk or spam filters.

**MCC Academic Integrity Statement:**

Go to [www.mclennan.edu/academic-integrity](http://www.mclennan.edu/academic-integrity) for information about academic integrity, dishonesty, and cheating.

**Accommodations/ADA Statement:**

Any student who is a qualified individual with a disability may request reasonable accommodations to assist with providing equal access to educational opportunities. Students should contact the Accommodations Coordinator as soon as possible to provide documentation and make necessary arrangements. Once that process is completed, appropriate verification will be provided to the student and instructor. Please note that instructors are not required to provide classroom accommodations to students until appropriate verification has been provided by the Accommodations Coordinator. For additional information, please visit [www.mclennan.edu/disability](http://www.mclennan.edu/disability).

Students with questions or who require assistance with disabilities involving physical, classroom, or testing accommodations should contact:

[disabilities@mclennan.edu](mailto:disabilities@mclennan.edu)

254-299-8122

Room 319, Student Services Center

**Title IX:**

We care about your safety, and value an environment where students and instructors can successfully teach and learn together. If you or someone you know experiences unwelcomed behavior, we are here to help. Individuals who would like to report an incident of sexual misconduct are encouraged to immediately contact the Title IX Coordinator at [titleix@mclennan.edu](mailto:titleix@mclennan.edu) or by calling Dr. Drew Canham (Chief of Staff for Diversity, Equity & Inclusion/Title IX) at (254) 299-8645. Individuals also may contact the MCC Police Department at 299-8911 or the MCC Student Counseling Center at MCC at (254) 299-8210. The MCC Student Counseling Center is a confidential resource for students. Any student or employee may report sexual harassment anonymously by visiting <http://www.lighthouse-services.com/mclennan/>.

Go to McLennan's Title IX webpage at [www.mclennan.edu/titleix/](http://www.mclennan.edu/titleix/). It contains more information about definitions, reporting, confidentiality, resources, and what to do if you or someone you know is a victim of sexual misconduct, gender-based violence or the crimes of rape, acquaintance rape, sexual assault, sexual harassment, stalking, dating violence, or domestic violence.

**Disclaimer:**

The resources and policies listed above are merely for informational purposes and are subject to change without notice or obligation. The College reserves the right to change policies and other requirements in compliance with State and Federal laws. The provisions of this document do not constitute a contract.