



RANGER COLLEGE  
DISTANT LEARNING COURSES

---

COURSE SYLLABUS

Principles of Financial Accounting 1

Acct 2301

**3 credit hours**

**INSTRUCTOR:**

**Cynthia Moore**

INSTRUCTOR: Cynthia Moore  
EMAIL: [cmoore@rangercollege.edu](mailto:cmoore@rangercollege.edu)  
OFFICE: NA (Online Course)  
PHONE: NA  
VIRTUAL OFFICE HOURS: By email or WebEx Appointment

### **I. Texas Core Curriculum Statement of Purpose**

Through the Texas Core Curriculum, students will gain a foundation of knowledge of human cultures and the physical and natural world, develop principles of personal and social responsibility for living in a diverse world, and advance intellectual and practical skills that are essential for all learning.

### **II. 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 a balance sheet, income statement, statement of cash flows, and statement of shareholders' equity to communicate the business entity's results of operations and financial position to users of financial information that are external to the company. Students will study the nature of assets, liabilities, and owners' equity while learning to use reported financial information for purposes of making decisions about the company. Students will be exposed to International Financial Reporting.

### **III. Required Background or Prerequisite**

Prerequisite: Meet TSI college-readiness standard for Mathematics; or equivalent.

### **IV. Required Textbook and Course Materials**

**Financial Accounting** Information for Decisions, 9th edition by John J. Wild. McGraw-Hill.  
**ISBN:** 978-1-259-91704-2

### **V. Course Purpose**

The purpose of this course is to give students a thorough background in the basic accounting procedures used to operate a business. Students will become acquainted with the principles of double entry bookkeeping including the preparation of financial statements.

## VI. Learning Outcomes

Upon successful completion of this course, students will:

1. Use basic accounting terminology and the assumptions, principles, and constraints of the accounting environment.
2. Identify the difference between accrual and cash basis accounting.
3. Analyze and record business events in accordance with U.S. generally accepted accounting principles (GAAP).
4. Prepare adjusting entries and close the general ledger.
5. Prepare financial statements in an appropriate U.S. GAAP format, including the following: income statement, balance sheet, statement of cash flows, and statement of shareholders' equity.
6. Analyze and interpret financial statements using financial analysis techniques.
7. Describe the conceptual differences between International Financial Reporting Standards and U.S. generally accepted accounting principles

## VII. Core Objectives

This course meets the following of the six Core Objectives established by Texas:

- Critical Thinking Skills (CT)** – Creative thinking, innovation, inquiry, and analysis; evaluation and synthesis of information
- Communication Skills (COM)** – effective development, interpretation and expression of ideas through written, oral, and visual communication
- Empirical and Quantitative Skills (EQS)** – The manipulation and analysis of numerical data or observable facts resulting in informed conclusions
- Teamwork (TW)** – The ability to consider different points of view and to work effectively with others to support a shared purpose or goal
- Social Responsibility (SR)** – Intercultural competence, knowledge of civic responsibility, and the ability to engage effectively in regional, national, and global communities
- Personal Responsibility (PR)** – The ability to connect choices, actions, and consequences to ethical decision-making

## VIII. Methods of Instruction

This is a multimedia class, and as such it may include lectures via WebEx, assigned readings, discussions, and PowerPoints.

### **IX. Methods of Assessment**

The course grade will be computed as follows:

Homework	330 Points
Plagiarism Quiz	100 Points
Discussions 4 @ 5 points each	20 Points
Participation/Attendance	75 Points
Exam #1 Chapter 1	50 Points
Exam #2 Chapter 2-3	75 Points
Mid-Term (Proctored)	125 Points
Exam #3 Chapter 5-6	50 Points
Exam #4 Chapter 7-8	50 Points
<u>Final Exam (Proctored)</u>	<u>125 Points</u>
Total Points	1000 Points

Letter grades will be assigned as follows:

	<u>Points</u>
A: 90 - 100%	900-1000
B: 80 - 89%	800-899
C: 70 - 79%	700-799
D: 60 - 69%	600-699
F: below 60%	599-0

### **X. Course/Classroom Policies**

- In an online course, class participation is important. There will be virtual classroom sessions (WebEx) to go over the accounting concepts for the week. Participation in these sessions are required.
- Class participation includes completing discussions, homework, and exams.

- There are assigned chapters to read each week.
- There are discussion questions and/or homework problems every week. You should post an answer to the discussion board question and answer at least two people. To receive full credit for a response, it must be at least two sentences and add to the discussion of the topic.
- Handheld calculators may be used for exams and the final. **You will not be allowed to use your cell phone as a calculator during the final exam.**
- There will be a “proctored” mid-term exam.
- Ranger College policy requires a “proctored” final exam. The exam will be available at each Ranger location – Ranger, Brownwood, and Stephenville – and will be administered by the facilitator at each location. Students who do not have access to the Ranger College locations must make arrangements for a “proctored” final exam at an approved alternative location. The instructor must be provided, by email, the details regarding the arrangements for the exam (location, date and time, and name of facilitator who will administer the exam). Proctor U is also available.

**XI. Course Outline/Schedule**

Topic	Chapter	Assignment
Class Introduction; Introducing Financial Accounting and Accounting System and Financial Statements Objectives (1,2,3,7)	<b>Chapter 1</b> Accounting Equation  <b>Chapter 2</b> Chart of Accounts, Debits & Credits, T- Accounts	Read Chapter 1, 2  Introduction Discussion  Homework  Problem 1-9A  Pgs. 39-40
Accounting System and Financial Statements Objectives (3)	<b>Ch. 2</b> Journal Entries & Trial Balance	Read Chapter 3  Ethics Discussion  Homework –  Prob 2-1A P.87

Acct 2301 – Principles of Financial Accounting 1

Accounting System and Financial Statements Objectives (3,4)	<b>Ch. 3</b> Adjusting Entries & Adjusted Trial Balance	Homework Prob 3-3A #s 1-3 Pgs. 144-145
Accounting System and Financial Statements Objectives (3,4,5)	<b>Ch. 3</b> Financial Statements Closing Entries & Closing Trial Balance	Ethics Discussion Homework Prob 3-6A Pgs. 146-147 <b>Exam #1 Chap 1</b>
Reporting and Analyzing Inventories Objectives (3,6)	<b>Ch. 5</b> Inventory-FIFO, LIFO and Weighted Average Methods	Read Chapter 5 Homework Prob 5-3A & 5-4A #s 1-3 P. 251
Banking Activities Objectives (3,6)	<b>Ch. 6</b> Petty Cash Bank Reconciliation	Read Chapter 6 Homework Exer. 6-10/11 P.292 <b>Exam #2</b> <b>Chapter 2 &amp; 3</b>
Accounting Terms Objective (1)	Accounting Terms	<b>Proctored</b> <b>Mid-Term</b>
Reporting and Analyzing Receivables Objectives (3,6)	<b>Ch. 7</b> Accounts/Notes Receivable & Bad Debt Expense	Chapter 7 Discussion Homework

Acct 2301 – Principles of Financial Accounting 1

		Prob 7-4A Pgs. 328-329
Reporting and Analyzing Long Term Assets Objectives (3,6)	<b>Ch. 8</b> Depreciation	Read Chapter 8 Homework Prob 8-2A P. 371 <b>Exam #3 Chapter 5 and 6</b>
Reporting and Analyzing Current Liabilities Objectives (3,6)	<b>Ch. 9</b> Accounts and Notes Payable	Read Chapter 9 Homework Prob 9-1A P. 410
Reporting and Analyzing Current Liabilities Objectives (3,6)	<b>Ch. 9</b> Payroll	Homework Exer. 9-17 P. 409 <b>Exam #4</b> <b>Chapter 7 and 8</b>
Reporting and Analyzing Long Term Liabilities Objectives (3,6)	<b>Ch. 10</b> Bonds	Read Chapter 10 Homework Prob 10-2A, 10-3A P. 454
Reporting and Analyzing Long Term Liabilities Objectives (3,6)	<b>Ch. 10</b> Long-term Notes, Capital Leases, Debt-to-Equity Ratio	Homework Prob 10-7A P.455

Review for Final		Optional Homework- Extra Credit
<b>Final</b> <b>“Proctored”</b>		<b>Comprehensive</b> <b>Final</b>

### **XII. Non-Discrimination Statement**

Admissions, employment, and program policies of Ranger College are nondiscriminatory in regard to race, creed, color, sex, age, disability, and national origin.

### **XIII. ADA Statement**

Ranger College provides a variety of services for students with learning and/or physical disabilities. Students are responsible for making initial contact with the Ranger College Counselor, Gabe Lewis (glewis@rangercollege.edu). It is advisable to make this contact before or immediately after the semester begins.