



RANGER COLLEGE
STEPHENVILLE, TEXAS

COURSE SYLLABUS

Principles of Financial Accounting I

ACCT 2301

3 credit hours

Fall 2017

INSTRUCTOR:
Mary Norris

INSTRUCTOR:
EMAIL:

Mary Norris
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:
OFFICE: RCEC
PHONE: 254.918.7232
HOURS: By 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 Standards (IFRS). Prerequisite: Meet TSI college-readiness standard for Mathematics; or equivalent.

III. Required Background or Prerequisite

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

IV. Required Textbook and Course Materials

John J. Wild. *Financial Accounting Information for Decisions*. 7th edition.
ISBN:9780078025891

V. Course Purpose

The primary purpose of this course is to provide students with an introduction to financial accounting. The course is designed to meet the need of those students who are preparing for a career in accounting and for those from other academic disciplines who recognize that the ability to use and interpret financial information is essential in the business world.

VI. Learning Outcomes

Use basic accounting terminology and the assumptions, principles, and constraints of the accounting environment.

Identify the difference between accrual and cash basis accounting.

Analyze and record business events in accordance with U.S. generally accepted accounting principles (GAAP).

Prepare adjusting entries and close the general ledger.

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.

Analyze and interpret financial statements using financial analysis techniques. 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 may include lectures, discussions, assigned readings, practice problems, PowerPoints and more

IX. Methods of Assessment

Exams: (50% of total grade)(CT, EQS) There will be 4 exams in this course. No make-up exams will be given for unexcused absences. I will however, drop the lowest test score at the end of the semester.

Homework/Quiz (25% of total grade) (CT, TW) There will be homework after every class. I will drop your lowest grade at the end of the semester.

Final Exam (25% of total grade) (CT, EQS)

Grading scale: A = 90-100% B = 80-89 C = 70-79 D = 60-69 F = Below 60

X. Course/Classroom Policies

1. **Arrive on time.** Class begins promptly at the scheduled time. Please be in your seat and ready to learn.
2. **Come to class prepared.**
3. **Turn in assignments on time.** Assignments are to be turned in at the beginning of class for full credit.
4. **Don't cheat.** Any assignment reflecting cheating, plagiarism, or any other form of academic dishonesty will receive a grade of zero. A second instance will result in automatic failure of the class and a report being filed with Ranger College's Vice President of Instruction. The consequences of this report can be quite severe for your academic future. For more details, see the section of the Ranger College Catalog (available at www.rangercollege.edu/catalog.pdf), titled "Student Misconduct," subsection "Academic Dishonesty."
5. **Six absences = Dropped from class with a failing grade.** I expect you to attend class regularly. As per Ranger College's stated absence policy in the general college catalog (see pages 25-26 at <http://rangercollege.edu/catalog.pdf>), the only absences that will be excused are "official" ones, defined as those that occur due to authorized Ranger College activities (such as sporting events). Unofficial absences are counted from the first day of class as listed in the College Calendar, regardless of the date of your registration.
6. **Cell phones or computers may not be used during exams.** You may bring a handheld calculator.

XI. Course Outline/Schedule

Week	Date	Topic/Assignment
1	Aug. 28	Chapter 1
	Aug. 30	
2	Sept. 4	Labor Day Holiday
	Sept. 6	Chapter 2
3	Sept. 11	
	Sept. 13	
4	Sept. 18	Review: Test 1
	Sept. 20	Test 1:Ch. 1 and 2
5	Sept. 25	Chapter3
	Sept. 27	
6	Oct. 2	Review: Test 2
	Oct. 4	Test 2: Chapter 3
7	Oct. 9	Chapter 4
	Oct. 11	Chapter 5
8	Oct. 16	Review: Test 3
	Oct. 18	Test 3:Chapters 4 & 5
9	Oct. 23	Chapter 6
	Oct. 25	
10	Oct. 30	Chapter 7
	Nov. 1	
11	Nov.6	Review: Test 4

	Nov.8	Test 4: Chapters 6 & 6
12	Nov. 13	Chapter 8
	Nov. 15	
13	Nov. 27	Chapter 9
	Nov.29	
14	Dec. 4	Chapter 10
	Dec. 6	
15	Dec. 11	
	Dec. 13	Review for Final
16	Dec. 18	Review for Final
	Dec. 20	Comprehensive Final Exam

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.