

**ACCT 1110 ~ FINANCIAL ACCOUNTING I  
COURSE SYLLABUS  
(3 CREDIT HOURS)**

**INSTRUCTOR:** \_\_\_\_\_  
**E-MAIL:** \_\_\_\_\_  
**PHONE:** \_\_\_\_\_  
**OFFICE:** \_\_\_\_\_  
**CONSULTATION:** \_\_\_\_\_  
**COMMUNICATION:** \_\_\_\_\_

**PREREQUISITES:** None

**MATERIALS:** Course resources (including both an **etext and MyAccountingLab access**) are included **with the course fee**, which will be added to your SLCC account. Also, a physical copy of the textbook can be purchased directly from Pearson, if desired.

**COURSE DESCRIPTION:** Financial Accounting I covers the basic structure of accounting. Understanding asset, liability, equity, revenue, and expense accounts for service and merchandising companies. The accounting cycle including cash, inventory, receivables, and payables are also covered.

**COURSE PROCEDURES:** This course utilizes various procedures and learning experiences including discussions, videos, exercises, quizzes, and exams. **Committed and effective course participation is crucial for success!**

**ACCTG LAB/  
FREE TUTOR:** **The Accounting Lab is located in the Business Resource Instructional Center (BRIC) on the Taylorsville Redwood Campus!** Receive **free tutoring both in-person and online** in the Accounting Lab (check for times). The BRIC also provides a place to study, access a computer, and borrow a textbook.

**PROFESSIONAL COMMUNICATION:** To prepare students for the professional business work environment, the accounting department requires that all communications, both inside and outside of the classroom, be courteous and professional (no rude comments or swearing in class). Also, all written communications (including emails and texts) should have proper grammar, punctuation, and spelling.

**TERM PROJECT:** You must do your own work on the Accounting Cycle Problem (**no collaboration**). This assignment is worth a lot of points and, as such, will require your best work and attention.

- HOMEWORK:** Practicing the art and skill of accounting is critical for success; therefore, foundation homework assignments are an integral part of the learning process. Chapter foundation homework assignments are *untimed* and **open book & open notes** to allow students time to work carefully and refer to your textbook and notes, plus you have three (3) check answers available for MyAccountingLab assignments. **Keeping up in this course is also critical for success**, refer to the course calendar. However, **late homework may or may not be allowed by the instructor and may or may not be subject to a late penalty.**
- QUIZZES:** **You MUST do your own work on the Chapter Quizzes!** Chapter quizzes are *untimed* and **open book & open notes** to allow students time to work carefully and refer to your textbook and notes. This is the time to do your best work. Because this is a quiz, you have **only one (1) Final Answer** submission in MyAccountingLab. **Late quizzes may be allowed by the instructor and may or may not be subject to a late penalty.**
- TESTS:** **You MUST do your own work on the Interim Tests.** Interim Tests will be **taken in MyAccountingLab. NO interim test scores are dropped. All tests are timed.** This is to encourage students to study for the test instead of relying on looking up all the answers. Interim tests are **open book & open notes, NOT open-browsing/googling**, to refer to your textbook and notes. Don't cheat the learning process during these tests because the Final Exam in an in-person and proctored exam with only one reference sheet available. Just completing the coursework is NOT enough to prepare for the tests. Your reference materials (textbook and notes) should be well organized to be used efficiently during the tests. **Students may be allowed a 2<sup>nd</sup> attempt on the interim tests as announced by the instructor.**
- FINAL EXAM:** The **Final Exam is an in-person & proctored exam**, NOT online. The Final Exam score is NOT dropped. **Students will only have one attempt on the Final Exam.** The departmental Final Exam includes both working problems and multiple-choice questions with a time limit of two (2) hours. A calculator is allowed, but may not be a cell phone, tablet, iPod, iPad, etc. **ONE 8 ½" X 11" sheet of paper (front and back) of original handwritten notes may be referenced during the Final Exam.**
- The Final Exam will be taken as follows:
- Onsite: in class at the date/time scheduled by the College
  - Online: at the SLCC Testing Center or through prior proctoring arrangements with the SLCC Testing Center.
- EXTRA CREDIT:** Extra credit may be offered as announced by the instructor.
- ACADEMIC DISHONESTY:** Academic dishonesty will be dealt with according the SLCC Student Code of Conduct, which can be referenced at:  
[http://www.slcc.edu/policies/docs/Student\\_Code\\_of\\_Conduct.pdf](http://www.slcc.edu/policies/docs/Student_Code_of_Conduct.pdf)

## COURSE

<b>EVALUATION:</b>	Orientation & Final Confirmation	5 pts.	.5%
	Manual Preparing Statements Problems	55 pts.	5.5%
	Manual Accounting Cycle Problem	85 pts.	8.5%
	Chapter Homework Assignments	135 pts.	13.5%
	Chapter Quizzes	220 pts.	22.0%
	Interim Tests (3)	300 pts.	30.0%
	Final Exam (departmental)	<u>200 pts.</u>	<u>20.0%</u>
	<b>Total</b>	<b><u>1,000 pts.</u></b>	<b><u>100.0%</u></b>

**GRADING:** Course grades are determined by the students' achieved percentage based upon the relative weighting for homework assignments and examinations. Grades are assigned using the following scale:

A	93-100%	B-	80-82.9	D+	67-69.9
A-	90-92.9	C+	77-79.9	D	63-66.9
B+	87-89.9	C	73-76.9	D-	60-62.9
B	83-86.9	C-	70-72.9	E	59.9 or less

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### COURSE STUDENT LEARNING OUTCOMES:

SLCC is committed to fostering and assessing the following college-wide student learning outcomes in its programs: 1) acquire substantive knowledge, 2) communicate effectively, 3) develop quantitative literacy, 4) think critically, 5) express creatively, 6) knowledge and skills to be civically engaged, 7) work with others in a professional and constructive manner, 8) develop information literacy, and 9) develop computer literacy. To that end, the following program learning outcomes will be assessed in this course:

- Comply with generally accepted accounting principles (GAAP).
- Perform the steps of the accounting cycle.

In order to achieve the above program outcomes, this course will focus on and assess the following course student learning outcomes (through homework, quizzes, and exams):

1. Prepare the **Income Statement, Statement of Equity, and Balance Sheet financial statements** from given information.
2. Record **business transactions** for both service and merchandising companies.
3. Record **adjusting journal entries** for both service and merchandising companies.
4. Prepare **closing entries** for both service and merchandising companies.
5. Explain and apply introductory **accounting principles**.
6. Account for **inventory**, including determining the cost of ending inventory and cost of goods sold under various methods.
7. Account for **receivables**, including calculating uncollectible amounts under various methods.
8. Calculate **interest** and record **related journal entries** for short-term receivables (lender) and payables (borrower).
9. Calculate and interpret basic **financial statement ratios**.
10. Prepare and use a **bank reconciliation**.

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Also, see the SLCC Institutional Syllabus.