

Financial Accounting I

ACCT - 1110 001

Online

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.

Semester(s): All

Keys for Success (how to succeed in the course)

This course utilizes various procedures and learning experiences including lecture videos and solving exercises and problems. **Committed and effective online course participation (watching videos while taking notes and completing the practice assignments) is crucial for success!**

Stay caught up with the course calendar!

SLCC Accounting Lab / Free Tutor

The Accounting Lab is located in the Business Resource Instructional Center (BRIC) on the Taylorsville Redwood Campus **Technology Building TB425**. **Free tutoring, both in-person and online, is available (check for times)**. The BRIC also provides a place to study, access a computer, and borrow a textbook.

Brief Description of Assignments/Exams

Homework

Practicing the art and skill of accounting is critical for success; therefore, foundation assignments are an integral part of the learning process. You have **three (3) check answers for each part of each problem** to help you with the learning process. Keeping up in this course is critical for success, refer to the course calendar. However, **late homework is accepted, without a late penalty, up until Reading Day!**

Term Project

You **MUST do your own work on the Accounting Cycle Problem (no collaboration)**. This assignment is worth a lot of points - so not one to be "blown off." It can be **submitted late - with a 10% late penalty - but only for two (2) weeks past the original due date.**

Quizzes

You **MUST do your own work on the Chapter Mastery Quizzes!** Chapter quizzes are untimed and open book/open notes to allow 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 **only have 1 Final Answer submission**. Quizzes are due by 11:59 pm on the date assigned on the course calendar. However, **late quizzes are accepted, without a late penalty, up until Reading Day!** Also, your **lowest quiz score will be dropped**. Students are expected to work independently while taking quizzes and comply with all aspects of the Student Code of Conduct. Academic dishonesty will be dealt with according to the SLCC Student Code of Conduct.

Tests

All tests are timed. This is to encourage students to study for the test instead of relying on looking up all the answers. However, students that are **adequately prepared should not run out of time** on the tests. 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 have the **option to take each test a second time by Reading Day, if their first attempt is submitted by the original due date**. The higher score of the two attempts will be calculated into the grade book. **NO tests are dropped.**

Don't cheat the learning process during these interim tests because the Final Exam is an in-person and proctored exam.

Final Exam

- The **Final Exam is an in-person and proctored exam, NOT in MyAccountingLab, and will be taken at the SLCC Testing Center (or proctored through arrangements with the SLCC Testing Center). If you need proctoring arrangements get with them immediately.**
- The departmental **Final Exam is a pencil-and-paper comprehensive exam**, which includes both multiple choice questions and working problems, with a time limit of **two (2) hours**. A **calculator is allowed** (but cannot be a cell phone, iPod, or any device capable of accessing the internet).
- **ONE 8 ½" X 11" sheet of paper (front and back) of original (NO portion may be a copy including a copy of handwritten notes) handwritten notes may be referenced during the Final Exam.** Students that do not comply with the note sheet rules will receive a "0" score for the test.

Grading Scale

Course Evaluation

| Evaluation Category | Possible Points | Percentage |
|---|------------------------|-------------------|
| Orientation Module & Final Exam Appointment | 10 pts. | 1.0% |
| Manual Accounting Cycle Problem/Term Project | 85 pts. | 8.5% |
| Manual Preparing Financial Statements #3 | 35 pts. | 3.5% |
| Chapter Foundation Assignments (with Manual Statements #1 & #2) | 155 pts. | 15.5% |
| Chapter Mastery Quizzes | 215 pts. | 21.5% |
| Interim Tests | 300 pts. | 30.0% |
| Final Exam (in-person & proctored - NOT online) | 200 pts. | 20.0% |
| TOTAL | 1,000 pts. | 100.0% |

Extra Credit

Extra credit can be earned by successfully completing the **MyAccountingLab Study Plan Quiz Me quizzes and earning “Mastery Points”** in each chapter and must be completed as assigned on the course calendar (**preferably before the Interim Test for the chapter**)!

Grading

Course grades are determined by the students' achieved percentage based upon the relative weighting as described in the Course Evaluation section above and 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 |

Academic Integrity

Students are expected to work independently while taking quizzes, tests, and all other specified assignments and comply with all aspects of the Student Code of Conduct. Academic dishonesty will be dealt with according the SLCC Student Code of Conduct.

Engagement Plan

The best way to **contact me is via the Canvas Inbox**, as I will prioritize this email over other modes of communication.

I will respond to email within 24 - 48 hours.

I will offer feedback on major assignments within approximately one week.

Course Student Learning Outcomes

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

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

College Wide Student Learning Outcomes

- 1. Acquire substantive knowledge 2. Communicate effectively 3. Develop quantitative literacies 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 9. Develop computer literacy

How to Navigate to Canvas

Online Tutoring

Students at SLCC have access to online tutoring through Canvas. From your Canvas course click Online Tutoring in the course navigation and follow the steps to set up an appointment. If this is your first time using the Online Tutoring we recommend you click "Take a Tour" to familiarize yourself with the service.

Note that students only receive 480 minutes of tutoring time each semester. After that we encourage you to use the resources found through this link:

<https://www.slcc.edu/tutoring/index.aspx>

If you have any additional questions reach out to elarningsupport@slcc.edu.

Institutional Policies

As members of our academic community, we would like to invite you to review the Institutional Syllabus which covers important policies and procedures. This document contains important links for students on the code of student rights and responsibilities, academic integrity, and grading policies, Title IX and other important acknowledgements. By familiarizing yourself with this information, you can help us create a safe and respectful environment for everyone.

For more information, navigate to the Institutional Policies tab on the [Institutional Syllabus](#) page.

Learning Support and Tutoring Services

We are pleased to offer a range of tutoring and learning support services to help you achieve your academic goals. Whether you need assistance with a specific subject or want to improve your study skills, you have many options for tutoring or other support.

To learn more about the services we offer and how to access them, visit the [Institutional Syllabus](#) page under the Tutoring and Learning Support tab. We encourage you to take advantage of these resources to help you succeed in your studies. If you have any questions or would like to schedule a tutoring session, please don't hesitate to reach out to us. We are here to support you in any way we can.

Advising and Counseling Support Services

At our institution, we are committed to supporting your academic and personal growth. That's why we offer a range of advising and counseling services to help you navigate the challenges of college life. To learn more about the resources available to you and how to access them, visit the [Institutional Syllabus](#) page under the Advising and Counseling

Support Services tab. Our advising team and the support centers across campus are here to support you in achieving your goals and overcoming any obstacles you may face.

Student Academic Calendar

As students you should be aware of all important dates in the semester, such as the day that courses begin and end, as well as the drop date and the last day to withdraw. To learn more about those dates, navigate to the Student Academic Calendar below:

[SLCC Student Academic Calendar](#)

Assignment Schedule

| Due Date | Assignment Name | Assignment Type | Points |
|----------|---|-----------------|--------|
| | Ch 1: After Mission Report | Discussion | 0 |
| | Ch 11: After Mission Report | Discussion | 0 |
| | Ch 2: After Mission Report | Discussion | 0 |
| | Ch 3: After Mission Report | Discussion | 0 |
| | Ch 4: After Mission Report | Discussion | 0 |
| | Ch 5: After Mission Report | Discussion | 0 |
| | Ch 6: After Mission Report | Discussion | 0 |
| | Ch 8: After Mission Report | Discussion | 0 |

| Due Date | Assignment Name | Assignment Type | Points |
|----------|--|-----------------|--------|
| | Ch 9: After Mission Report | Discussion | 0 |
| | Introduce Yourself | Discussion | 0 |
| 8/29/25 | Course Contract | Quiz | 3 |
| 8/29/25 | Let's Create a Learning Community! | Discussion | 3 |
| 8/29/25 | Practice Submitting Assignments (Optional). | Assignment | 0 |
| 8/31/25 | Ch 1 Homework | Assignment | 15 |
| 9/1/25 | Ch 1 Quiz | Assignment | 25 |
| 9/7/25 | Ch 2 Homework | Assignment | 15 |
| 9/8/25 | Ch 2 Quiz | Assignment | 25 |
| 9/14/25 | Ch 3 Homework | Assignment | 15 |
| 9/15/25 | Ch 3 Quiz | Assignment | 25 |
| 9/21/25 | Ch 4 Homework | Assignment | 15 |
| 9/21/25 | Ch 04 Manual Preparing Financial Statements #1 Service Co. | Assignment | 10 |
| 9/22/25 | Ch 4 Quiz | Assignment | 25 |
| 9/29/25 | Interim Mission Test #1 | Assignment | 100 |
| 10/6/25 | Final Exam Appointment! | Assignment | 4 |
| 10/12/25 | Ch 5 Homework | Assignment | 15 |

| Due Date | Assignment Name | Assignment Type | Points |
|-----------------|--|------------------------|---------------|
| 10/13/25 | Ch 5 Quiz | Assignment | 25 |
| 10/19/25 | Ch 6 Homework | Assignment | 15 |
| 10/20/25 | Candy Service Project | Assignment | 0 |
| 10/20/25 | Ch 6 Quiz | Assignment | 25 |
| 11/2/25 | Ch 9 Homework | Assignment | 15 |
| 11/3/25 | Ch 9 Quiz | Assignment | 25 |
| 11/9/25 | Ch 11 Homework | Assignment | 15 |
| 11/10/25 | Ch 11 Quiz | Assignment | 25 |
| 11/23/25 | Ch 8 Homework | Assignment | 15 |
| 11/24/25 | Ch 8 Quiz | Assignment | 15 |
| 11/24/25 | Course Evaluation (Bonus Points) | Assignment | 0 |
| 12/12/25 | Interim Mission Test #1 - 2nd Attempt | Assignment | 100 |
| 12/14/25 | Study Plan Mastery Points = Extra Credit | Assignment | 1 |
| 12/17/25 | Final Exam @ Testing Center | Assignment | 200 |