

**COURSE SYLLABUS  
SPRING 2018  
INTRODUCTION TO ACCOUNTING I  
ACNT 1303**

**INSTRUCTOR:** Vanessa C. Robison, CPA  
**PHONE:** 806-716-4637

**OFFICE:** RM 120-I LUBBOCK CENTER

**OFFICE HOURS:** As distributed in class and posted on office door and By Appointment

**E-MAIL:** vrobison@southplainscollege.edu (be careful with the spelling!!!)

**I. GENERAL COURSE INFORMATION**

**A. Course Materials**

Text: College Accounting Heintz & Parry, 21st Edition, South-Western, Cengage Learning; You will also need a basic calculator, a spiral notebook for taking notes, pencils and an eraser.

**B. Class Attendance Policy**

Students are expected to be on time to every class meeting. Students who are late will be marked tardy. Excessive tardies and absences will result in grade reductions. Students will be administratively dropped from class after excessive absences. Cell phones must be turned off during class time (this is a simple courtesy to your neighbor). Below is the official policy on absences from SPC:

Students are expected to attend all classes in order to be successful in a course. The student may be administratively withdrawn from the course when absences become excessive.

When an unavoidable reason for class absence arises, such as illness, an official trip authorized by the college or an official activity, the instructor may permit the student to make up work missed. It is the student's responsibility to complete work missed within a reasonable period of time as determined by the instructor. Students are officially enrolled in all courses for which they pay tuition and fees at the time of registration. Should a student, for any reason, delay in reporting to a class after official enrollment, absences will be attributed to the student from the first class meeting.

Students who enroll in a course but have "Never Attended" by the official census date, as reported by the faculty member, will be administratively dropped by the Office of Admissions and Records. A student who does not meet the attendance requirements of a class as stated in the course syllabus and does not officially withdraw from that course by the official census date of the semester, may be administratively withdrawn from that course and receive a grade of "X" or "F" as determined by the instructor.

It is the student's responsibility to verify administrative drops for excessive absences through MySPC using his or her student online account. If it is determined that a student is awarded financial aid for a class or classes in which the student never attended or participated, the financial aid award will be adjusted in accordance with the classes in which the student did attend/participate and the student will owe any balance resulting from the adjustment.

**C. Course Description**

This course is a study of analyzing, classifying, and recording business transactions in a manual and computerized environment. Understanding the complete accounting cycle and preparing financial statements, bank reconciliation, and payroll are emphasized. Basic accounting concepts for a sole proprietorship are applied to a personal service enterprise and a merchandising business.

**D. Course Learning Objectives**

Upon successful completion of the course, the student will be able to:

- Define accounting terminology,
- Analyze and record business transactions in a manual and computerized environment,
- Complete the accounting cycle, and prepare financial statements,
- Apply accounting concepts related to cash and payroll.

E. Grade Determination

Course activities will carry the following weights:

Major Exam Grades	90%
Attendance & Homework	10%
TOTAL	100%

- F. Late assignments. If a student misses a daily grade, he/she will be given a zero for that activity/assignment. **DAILY GRADES MAY NOT BE MADE UP. NO MAKE-UP EXAMS WILL BE GIVEN.** The lowest daily grade and the lowest exam grade will be dropped at the end of the semester. **THE FINAL EXAM GRADE IS NOT ELIGIBLE TO BE DROPPED!**

COURSE OUTLINE  
(SUBJECT TO CHANGE AT THE DISCRETION OF THE INSTRUCTOR)

WEEK 1	<p>CHAPTER 1 INTRODUCTION TO ACCOUNTING</p> <p>Describe the purpose of accounting</p> <p>Describe the accounting process</p> <p>Define GAAP and describe the process used by FASB to develop these principles</p> <p>Define three types of business ownership structures</p> <p>Classify different types of businesses by activities</p> <p>Identify career opportunities in accounting</p>
WEEK 2/3	<p>CHAPTER 2 ANALYZING TRANSACTIONS: THE ACCOUNTING EQUATION</p> <p>Define the accounting elements</p> <p>Construct the accounting equation</p> <p>Analyze business transactions</p> <p>Show the effects of business transactions on the accounting equation</p> <p>Prepare and describe the purposes of a simple income statement, statement of owner's equity, and balance sheet</p> <p>Define the three basic phases of the accounting process.</p>
WEEK 3/4	<p>CHAPTER 3 THE DOUBLE-ENTRY FRAMEWORK</p> <p>Define the parts of a T account</p> <p>Foot and balance a T account</p> <p>Describe the effects of debits and credits on specific types of accounts</p> <p>Use T accounts to analyze transactions</p> <p>Prepare a trial balance and explain its purposes and linkages with the financial statements</p>
WEEK 4/5	<p>CHAPTER 4 JOURNALIZING AND POSTING TRANSACTIONS</p> <p>Describe the flow of data from source documents through the trial balance</p> <p>Describe the chart of accounts as a means of classifying financial information.</p> <p>Describe and explain the purpose of source documents</p> <p>Journalize transactions</p> <p>Post to the general ledger and prepare a trial balance</p> <p>Explain how to find and correct errors</p>

EXAM #1

WEEK 6 /7     **CHAPTER 5 ADJUSTING ENTRIES AND THE WORK SHEET**  
Prepare end-of-period adjustments  
Prepare a work sheet  
Describe methods for finding errors on the work sheet  
Journalize adjusting entries  
Post adjusting entries to the general ledger  
Explain the cash, modified cash, and accrual bases of accounting

WEEK 7        **CHAPTER 6 FINANCIAL STATEMENTS AND THE CLOSING PROCESS**  
Prepare financial statements with the aid of a work sheet  
Journalize and post closing entries  
Prepare a post-closing trial balance  
List and describe the steps in the accounting cycle

WEEK 8/9     **CHAPTER 7 ACCOUNTING FOR CASH**  
Describe how to open and use a checking account  
Prepare a bank reconciliation and related journal entries  
Establish and use a petty cash fund  
Establish a change fund and use the cash short and over account

EXAM #2

WEEK 10      **CHAPTER 8 PAYROLL ACCOUNTING: EMPLOYEE EARNINGS AND DEDUCTIONS**  
Distinguish between employees and independent contractors  
Calculate employee earnings and deductions  
Describe and prepare payroll records  
Account for employee earnings and deductions  
Describe various payroll record-keeping methods

WEEK 11      **CHAPTER 9 PAYROLL ACCOUNTING: EMPLOYER TAXES AND REPORTS**  
Describe and calculate employer payroll taxes  
Account for employer payroll taxes expense  
Describe employer reporting and payment responsibilities  
Describe and account for workers' compensation insurance

EXAM #3

WEEK 12/13   **CHAPTER 10 ACCOUNTING FOR SALES AND CASH RECEIPTS**  
Describe merchandise sales transactions  
Describe and use merchandise sales accounts  
Describe and use the accounts receivable ledger  
Prepare a schedule of accounts receivable

WEEK 14      **CHAPTER 11 ACCOUNTING FOR PURCHASES AND CASH PAYMENTS**  
Define merchandise purchases transactions  
Describe and use merchandise purchases accounts and compute gross profit  
Describe and use the accounts payable ledger  
Prepare a schedule of accounts payable

WEEK 15      **CHAPTER 12 SPECIAL JOURNALS**

Describe, explain the purpose of, and identify transactions recorded in special journals  
Describe and use the sales journal  
Describe and use the cash receipts journal  
Describe and use the purchases journal  
Describe and use the cash payments journal

**WEEK 16**    **FINAL EXAMS: May 7-10**

Scans Competencies covered in this course: C1-C7, C9, C11, C15, C16  
Foundation Skills covered in this course: 1-17

## SCANS COMPETENCIES

- C-1 TIME-Selects goal relevant activities, ranks them, allocates time, and prepares and follows schedules.
- C-2 MONEY-Uses or prepares budgets, makes forecasts, keeps records, and makes adjustments to meet objectives.
- C-3 MATERIALS & FACILITIES-Acquires, stores, allocates, and uses materials or space efficiently.
- C-4 HUMAN RESOURCES-Assesses skills and distributes work accordingly, evaluates performances and provides feedback.
- INFORMATION-Acquires and Uses Information
- C-5 Acquires and evaluates information
- C-6 Organizes and maintains information.
- C-7 Interprets and communicates information.
- C-8 Uses computers to Process information.
- INTERPERSONAL-Works With Others
- C-9 Participates as members of a team and contributes to group effort.
- C-10 Teaches others new skills.
- C-11 Serves clients/customers-works to satisfy customer's expectations.
- C-12 Exercises leadership-communicates ideas to justify position, persuades and convinces others, responsibly challenges existing procedures and policies.
- C-13 Negotiates-Works toward agreements involving exchanges of resources resolves divergent interest.
- C-14 Works with Diversity-Works well with men and women from diverse backgrounds.
- SYSTEMS-Understands Complex Interrelationships
- C-15 Understands Systems-Knows how social, organizational, and technological systems work and operates effectively with them.
- C-16 Monitors and Correct Performance-Distinguishes trends, predicts impacts on system operations, diagnoses systems performance and corrects malfunctions.
- C-17 improves or Designs Systems-Suggest modifications to existing systems and develops new or alternative systems to improve performance.
- TECHNOLOGY-Works with a variety of technologies
- C-18 Selects Technology-Chooses procedures, tools, or equipment including computers and related technologies.
- C-19 Applies Technology to Task-Understands overall intent and proper procedures for setup and operation of equipment.
- C-20 Maintains and Troubleshoots Equipment-prevents, identifies, or solves problems with equipment, including computers and other technologies.

## FOUNDATION SKILLS

- BASIC SKILLS-Reads, writes, performs arithmetic and mathematical operations, listens and speaks
- F-1 Reading-locates, understands, and interprets written information in prose and in documents such as manuals, graphs, and schedules.
- F-2 Writing-Communicates thoughts, ideas, information and messages in writing, and creates documents such as letters, directions, manuals, reports, graphs, and flow charts.
- F-3 Arithmetic-Performs basic computations, uses basic numerical concepts such as whole numbers, etc.
- F-4 Mathematics-Approaches practical problems by choosing appropriately from a variety of mathematical techniques.
- F-5 Listening-Receives, attends to, interprets, and responds to verbal messages and other cues.
- F-6 Speaking-Organizes ideas and communicates orally.
- THINKING SKILLS-Thinks creatively, makes decisions, solves problems, visualizes, and knows how to learn and reason
- F-7 Creative Thinking-Generates new ideas.
- F-8 Decision-Making-specifies goals and constraints, generates alternatives, considers risks, and evaluates and chooses best alternative.
- F-9 Problem Solving-Recognizes problems and devises and implements plan of action.
- F-10 Seeing Things in the Mind's Eye-Organizes and processes symbols, pictures, graphs, objects, and other information.
- F-11 Knowing How to Learn-Uses efficient learning techniques to acquire and apply new knowledge and skills.
- F-12 Reasoning-Discovers a rule or principle underlying the relationship between two or more objects and applies it when solving a problem.
- PERSONAL QUALITIES-Displays responsibility, self-esteem, sociability, self-management, integrity and honesty
- F-13 Responsibility-Exerts a high level of effort and preservers toward goal attainment.
- F-14 Self-Esteem-Believes in own self-worth and maintains a positive view of self.
- F-15 Sociability-Demonstrates understanding, friendliness, adaptability, empathy, and politeness in group settings.
- F-16 Self-Management-Assesses self accurately, sets personal goals, monitors progress, and exhibits self-control.
- F-17 Integrity/Honesty-Chooses ethical courses of action.

## CAMPUS GUIDELINES

### CHILDREN ON CAMPUS

Many of the students attending classes at South Plains College are also parents who value the opportunity to participate in higher education. Sometimes students are faced with the decision of whether to remain at home with their children, bring children with them to class, or be absent from class. The following guidelines address concerns for the safety of children on campus and provide for an environment conducive to learning:

1. Students are not allowed to bring children to class and will be asked to leave in the interest of providing an environment conducive for **all** students enrolled in the class. Students are responsible for adherence to the attendance requirements set forth by the instructor in the course syllabus.
2. Children may not be left unattended. **In order to provide for the safety of children on campus, parents or other guardians are responsible for supervising children while utilizing services or conducting business on campus.**
3. Disruptive children will not be allowed to interfere with college business. **Parents or other guardians are responsible for supervising and controlling the behavior of children they have brought on campus.**

#### ADA Statement

Students with disabilities, including but not limited to physical, psychiatric, or learning disabilities, who wish to request accommodations in this class should notify the Disability Services Office early in the semester so that the appropriate arrangements may be made. In accordance with federal law, a student requesting accommodations must provide acceptable documentation of his/her disability to the Disability Services Office. For more information, call or visit the Disability Services Office at Levelland Student Health & Wellness Center 806-716-2577, Reese Center (also covers ATC) Building 8: 806-716-4675, Plainview Center Main Office: 806-716-4302 or 806-296-9611, or the Health and Wellness main number at 806-716-2529.

#### DIVERSITY STATEMENT\*

In this class, the teacher will establish and support an environment that values and nurtures individual and group differences and encourages engagement and interaction. Understanding and respecting multiple experiences and perspectives will serve to challenge and stimulate all of us to learn about others, about the larger world, and about ourselves. By promoting diversity and intellectual exchange, we will not only mirror society as it is, but also model society as it should and can be.

(\*Developed by the Title III summer 2001 participants as part of the training opportunity, May-June 2001, South Plains College).

#### GENERAL SAFETY ON CAMPUS

**South Plains College recognizes the importance of safety on campus. The protection of persons and property is a responsibility which we all share.** Personal safety begins with the individual. The following guidelines are intended to assist you in protecting yourself and to encourage practices that contribute to a safe environment for our campus community.

- Never leave your personal property unsecured or unattended.
- Look around and be aware of your surroundings when you enter and exit a building.
- Whenever possible, avoid walking alone, particularly after dark. Walk to your vehicle with other class members or request that the Security Guard walk you to your car.
- When approaching your vehicle, keep your keys in your hand; look under your car and in the back seat and floorboard. Lock the doors as soon as you are inside your car.

In case of emergency, contact the following numbers but DO NOT leave a voice mail message: 894-9611, ext. 2338 - Levelland Campus 747-0576, ext. 4677 - ATC 885-3048, ext. 2923 - Reese Center (mobile 893-5705)
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