

JACKSON COMMUNITY COLLEGE
PRINCIPLES OF ACCOUNTING I
ACCOUNTING 231-71
WINTER 2009

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GENERAL INFORMATION:

JCC Catalog Description: ACC 231 PRINCIPLES OF ACCOUNTING I:

This course is designed for business majors, accounting majors and transfer students. Learn the theory and practice of recording accounting data and preparation of financial statements in accordance with Generally Accepted Accounting Principles (GAAP) with an emphasis on sole proprietorships. Current software will be utilized and experience with computers is strongly recommended. This is an introductory accounting course required for some BUS and all ACC majors. Students should consider their academic program and select either ACC 211, ACC 216 OR ACC 231 for their introductory accounting course. Success in this class depends upon strong analytical problem solving skills, basic computer skills and your dedication. **Prerequisites: ENG 085, ENG 090, MTH 098**

Required Text Materials: Accounting, Warren, Reeve and Duchac, 23rd edition. Other required materials include a basic calculator, pencils and computer access

Methods to achieve objectives: discussion, lecture, mutual explanation, team problem solving, group practice work, individual homework, quizzes, examinations, special projects and practical application of the text

JCC Associate Degree Outcomes (ADO's): The Board of Trustees of Jackson Community College has determined that all JCC graduates should develop or enhance certain essential skills while enrolled in the college. These ADO's are described below in the Course Objectives for ACC 231.

Course Objectives:

1. analyze and record business transactions and financial statements (OCC 2)
2. compute end of the period closing, adjusting and reversing entries (ADO 3.1)
3. understand and use the systems concept including A/R and A/P systems (ADO 3.1)
4. calculate and interpret basic financial statement ratios (ADO 3.1)
5. explain fundamental accounting concepts and principles (ADO 2)
6. demonstrate critical thinking skills in problem solving (ADO 4)

Cell Phones and Pagers: You are requested to make sure that any cell phones or pagers you bring to class are turned to the “vibrate” mode or turned off entirely.

Project Success Day: Each semester for one day, JCC cancels classes and encourages students to attend Project Day. This year, February 5th is the day designated for workshops and seminars with your college success in mind. You are strongly encouraged to attend. Extra credit will be available.

Center for Student Success: Students requiring special assistance (including those affected by the Americans with Disabilities Act) should contact the Center for Student Success at 517-787-0800. This is the first step in acquiring the appropriate accommodations to facilitate your learning.

COURSE INFORMATION:

Office Hours: Monday through Friday 7:45 a.m.–9:00 a.m., 2:30-3:00 p.m. and additional hours by appt.

Class Meeting: Tuesday & Thursday from 12:10 p.m. – 2:06 p.m. in Room 211

Attendance: Attendance is always required for the purpose of interactive learning and group work opportunities. More than two absences will lower your total participation points.

Academic Honesty: Be careful not to plagiarize. Plagiarism is defined in The American Heritage Dictionary as “...using another’s ideas as one’s own...” All assignments related to this class are to be your own work. On page 17 of the 2006-07 JCC Catalog, academic honesty is defined as “...the ethical behavior that includes (students’) producing their own work and not representing others’ work as their own...” The consequences of academic dishonesty include failure for the assignment and/or failure in the course overall.

Homework: Homework will be assigned for each chapter of material and is required to be prepared on the text workpapers. All assignments are due on the day of class. Partial points will be awarded for late homework. Homework due dates will be announced in class.

Projects: You will complete 2 comprehensive problems:

Comprehensive Problem 1 – page 196 – due 02/26/09 (after Exam 2)

Comprehensive Problem 2 – page 306 – due 04/14/09 (after Exam 3)

Comprehensive Problem 3 will be assigned in ACC 232. Feel free to work ahead!

Teamwork: We may sometimes work in groups during class. This reflects the real use of small group work in the business world today. Think of your workgroup as your lifeline.

Examinations: There will be 5 exams including 1 final exam and 4 exams covering 2-3 chapters of material each. You may drop one of the five exams. You can always arrange to take an exam early. If you have an emergency and will miss an exam date, contact the instructor immediately (and prior to the exam). Failing to communicate the absence prior to the exam date will result in a zero for the exam. You must make up the exam prior to the next class meeting and must provide documentation to verify your absence.

Participation: Your involvement in class discussions, participation with teamwork and consistent attendance will be reflected in your participation score.

E-Mail/Computer Caution: Always sign your e-mails with your first and last name. Always save your work and have a back-up copy. Always ask questions and get help early with any computer related difficulty. I am here to help you!

Extra Credit: Extra credit assignments will be announced. You will have the opportunity to prepare a Project Success Day (February 3rd) assignment and possibly other assignments may become available as the class progresses.

GRADING POLICY:

Requirements:		Grading Scale:		
		4.0	A	93-100%
Homework – 11 @ 10 points	110	3.5	AB	88-92%
Exams - 4 @ 100 points each	400	3.0	B	83-87%
Quizzes – 4 @ 10 points	40	2.5	BC	78-82%
Comprehensive Problem 1	100	2.0	C	73-77%
Comprehensive Problem 2	100	1.5	CD	68-72%
Participation	50	1.0	D	63-67%
Extra Credit – 20 points	*	0.5	DF	58-62%
Total Points Available	800	0.0	F	0-57%

Note: This syllabus is not a contract; it is a plan for the course. Each course and each group of students is unique. We may do more or less work than is outlined above. Total points in the course will be altered to reflect the dynamics of you and our class. Students are not limited to the listed homework assignments and can benefit from completing more than the required work.

Principles of Accounting 231
Warren Reeve Fess text, 23rd edition
Course Resources

<http://warren.swcollege.com> (official text website)

This website will be an important course resource. Honestly, the site is like a treasure chest of materials designed with student success in mind. Mark this site as a “favorite” on your computer and consider it your study buddy, study guide, and virtual TA (teacher assistant). Here’s how to use it and what you will find...

#1 Click on “**Accounting 23rd Edition**”

#2 Select “**Student Resources**” from the top right of the screen

- **Student resources:**

- Student Spreadsheet Templates (these are pre-formatted Excel files for some of your homework problems)

- PowerPoint Presentation Slides (these are good if you happen to miss class and wish to go over the chapter by yourself)

- Tutorial Quizzes (Great practice tool)

ACC 231 – Winter 2009 Semester Schedule			
<u>Week #</u>	<u>Dates</u>	<u>Chapter</u>	<u>Topic</u>
1	1/13 & 1/15	1 & 2	Intro to Accounting & Business
2	1/20 & 1/22	2	Analyzing Transactions
3	1/27 & 1/29	3	Adjusting Process/Review
Tuesday, February 3rd is PROJECT SUCCESS DAY! (no class)			
4	2/5		Exam #1

5	2/10 & 2/12	4	Completing the Accounting Cycle
6	2/17 & 2/19	5	Accounting Systems/Review
Comprehensive Problem #1 is Due February 26			
7	2/24 & 2/26	6	Exam #2 /Merchandising Business
8	3/3 & 3/5	6	Merchandising Businesses
JCC Spring Break is March 9-14 (no class)			
9	3/17 & 3/19	7	Inventories
10	3/24 & 3/26	8	Sarbanes-Oxley, Internal Control, and Cash
11	3/31 & 4/2		Review & Exam #3
LISD Spring Break is April 6-10 (no class)			
Comprehensive Problem #2 is Due April 14			
12	4/14 & 4/16	9	Receivables
13	4/21 & 4/23	10	Fixed & Intangible Assets
14	4/28 & 4/30	11	Current Liabilities
15	5/5 & 5/7		Exam 4 & Review
16	5/12		Final Exam