

## Introduction to Accounting I (ACNT 1303)



**Credit:** 3 semester credit hours (3 hours lecture)

**Prerequisite/Co-requisite:** None

### Course Description

A study of analyzing, classifying, and recording business transactions in a manual and computerized environment. Emphasis on understanding the complete accounting cycle and preparing financial statements, bank reconciliations, and payroll.

### Required Textbook and Materials

1. *College Accounting, 20<sup>th</sup> edition* by James A. Heintz and Robert W. Parry, Jr.
  - a. ISBN number is 978-0-840-04359-7

### Course Objectives

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

1. Define accounting terminology.
2. Analyze and record business transactions in a manual and computerized environment.
3. Complete the accounting cycle.
4. Prepare financial statements.
5. Apply accounting concepts related to cash and payroll.

### Course Outline

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| <p>A. Using Blackboard in a Web Enhanced or Hybrid Course</p> <ol style="list-style-type: none"><li>1. Introduction to the course website</li><li>2. Navigation</li><li>3. Website requirements and responsibilities</li></ol> <p>B. Introduction to Accounting</p> <ol style="list-style-type: none"><li>1. The purpose of accounting</li><li>2. The accounting process</li><li>3. Generally Accepted Accounting Principles (GAAP)</li><li>4. Three types of ownership structures</li><li>5. Types of businesses</li></ol> | <ol style="list-style-type: none"><li>6. Career opportunities in accounting</li></ol> <p>C. Analyzing Transactions: The Accounting Equation</p> <ol style="list-style-type: none"><li>1. The accounting elements</li><li>2. The accounting equation</li><li>3. Analyzing business transactions</li><li>4. Effect of transactions on the equation</li><li>5. Financial statements</li></ol> <p>D. The Double-Entry Framework</p> <ol style="list-style-type: none"><li>1. The T-account</li><li>2. Balancing a T-account</li><li>3. Debits and credits</li></ol> |
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- 4. Transaction analysis
- 5. The trial balance
- E. Journalizing and Posting Transactions
  - 1. Flow of data
  - 2. The chart of accounts
  - 3. Source documents
  - 4. The general journal
  - 5. The general ledger
  - 6. Finding and correcting errors in the trial balance
- F. Adjusting Entries and the Worksheet
  - 1. End-of-period adjustments
- 2. The work sheet
- 3. Finding errors on the worksheet
- 4. Journalizing adjusting entries
- 5. Posting adjusting entries
- 6. Methods of accounting
- G. Financial Statements and the Closing Process
  - 1. The financial statements
  - 2. The closing process
  - 3. Post-closing trial balance
  - 4. The accounting cycle

### Grade Scale

90 – 100	A
80 – 89	B
70 – 79	C
60 – 69	D
0 – 59	F

### Course Evaluation

Final grades will be calculated according to the following criteria:

4 regular Exams	80%
Comprehensive Final Exam	20%

### Course Requirements

1. Build accounting foundations necessary to analyze and record business transactions.
2. Prepare financial statements such as the Balance Sheet, Income Statement and the Statement of Owner's Equity.
3. Weekly Access to Blackboard Website

## Course Policies

1. Purchase required materials including textbook and supplements.
2. Proper classroom decorum will be maintained at all times.
3. *Absolutely no disruptions* will be tolerated. Disruptive students will be asked to leave.
4. No food, drinks, or use of tobacco products in class.
5. Beepers, telephones, headphones, and any other electronic devices *must be turned off* while in class.
6. Do not bring children to class.
7. Homework Policy: All homework should be completed and brought to class for review by the date assigned by the instructor. Homework may be collected and graded randomly.
8. Assignments Policy: Late assignments will not be accepted. Students that turn in an assignment late will receive a grade of '0'. Occasionally, the instructor may have an assignment to be completed in-class for a grade. If you are absent for the class when an assignment is given, you will receive a zero. Any missed in-class assignments and/or quizzes will be not be given the opportunity to be made-up.
9. Test Policy: Makeup exams will not be given. Missed exams will result in a grade of '0'.
10. Attendance Policy: Attendance will be taken at the beginning of each class period. If a student is tardy to class or misses a class altogether, that student is still responsible for all work and/or discussion missed. It is the student's responsibility to determine what it is he or she missed, not the instructor's. *The instructor will not take additional time outside of class to inform an absent student of what occurred during the class period.* The best source of missed material or assignments is a classmate.
11. Classroom Policy: Classroom computers are to be used exclusively for educational purposes during the scheduled class period. Unauthorized use of the internet is prohibited, such as social networking (MySpace, Facebook, etc.), gaming, music download sites and pornography. Feel free to use the classroom printer as needed, however, there should be no printing once the class period has begun.
12. If you wish to drop a course, the student is responsible for initiating and completing the drop process. If you stop coming to class and fail to drop the course, you will earn an 'F' in the course.
13. Additional class policies as defined by the individual course instructor.

14. Course Schedule is tentative, and test dates may deviate based on the attained level of student mastery.

## Disabilities Statement

The Americans with Disabilities Act of 1992 and Section 504 of the Rehabilitation Act of 1973 are federal anti-discrimination statutes that provide comprehensive civil rights for persons with disabilities. Among other things, these statutes require that all students with documented disabilities be guaranteed a learning environment that provides for reasonable accommodations for their disabilities. If you believe you have a disability requiring an accommodation, please contact the Special Populations Coordinator at (409) 880-1737 or visit the office in Student Services, Cecil Beeson Building.

## Course Schedule

Date	Topic	Chapter	Assignments
20-Jan	Introduction		
25-Jan	Introduction to Accounting	1	
27-Jan	Analyzing Transactions: The Accounting Equation	2	
1-Feb	Analyzing Transactions: The Accounting Equation	2	
<b>3-Feb</b>	<b>EXAM I</b>	<b>1-2</b>	
8-Feb	The Double-Entry Framework	3	
10-Feb	The Double-Entry Framework	3	Chapter 3 exercises and problems
15-Feb	The Double-Entry Framework	3	Blackboard Exercises
17-Feb	Journalizing and Posting Transactions	4	
22-Feb	Journalizing and Posting Transactions	4	Chapter 4 exercises and problems
24-Feb	Journalizing and Posting Transactions	4	Blackboard Exercises
29-Feb	Journalizing and Posting Transactions	4	Blackboard Exercises
<b>2-Mar</b>	<b>EXAM II</b>	<b>3-4</b>	
7-Mar	Adjusting Entries and the Work Sheet	5	
9-Mar	Adjusting Entries and the Work Sheet	5	Chapter 5 exercises and A set problems
<b>14-Mar</b>	<b>Spring Break</b>		
<b>16-Mar</b>	<b>Spring Break</b>		
21-Mar	Adjusting Entries and the Work Sheet	5	
23-Mar	Adjusting Entries and the Work Sheet	5	Chapter 5 exercises and B set problems
28-Mar	Adjusting Entries and the Work Sheet	5	Blackboard Exercises
30-Mar	Adjusting Entries and the Work Sheet	5	Blackboard Exercises
<b>4-Apr</b>	<b>EXAM III</b>	<b>5</b>	
6-Apr	Financial Statements and the Closing Process	6	
11-Apr	Financial Statements and the Closing Process	6	Chapter 6 exercises and A set problems
13-Apr	Financial Statements and the Closing Process	6	Blackboard Exercises
18-Apr	Financial Statements and the Closing Process	6	Blackboard Exercises
20-Apr	Financial Statements and the Closing Process	6	Chapter 6 exercises and B set problems
25-Apr	Financial Statements and the Closing Process	6	Blackboard Exercises
<b>27-Apr</b>	<b>EXAM IV</b>	<b>6</b>	
2-May	Review		
4-May	Review		Mock Final
<b>11-May</b>	<b>FINAL EXAM 1:00-2:30</b>	<b>Comprehensive</b>	

**Contact Information:**

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**Office Hours:**