

Texarkana College

Course Syllabus

ACCT 2301 Financial Accounting

Fall 2023 – Online – Atlanta High School

INSTRUCTOR: Curt Langford, CPA

Associate Professor

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Email: michael.langford@texarkanacollege.edu

Office: BCT 26

OFFICE HOURS:

Monday – 7:30 am-8:00 am; 9:30 am-1:00 pm

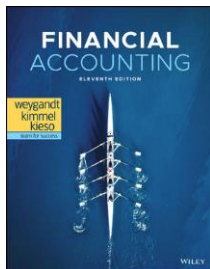
Tuesday – 7:30 am-1:00 pm

Wednesday - 7:30 am-8:00 am; 9:30 am-1:00 pm

Thursday - 7:30 am-1:00 pm

Friday – 8:00-11:00 am

REQUIRED TEXT: *Financial Accounting*, 11th Edition, Weygandt, Kimmel, Kieso, John Wiley and Sons



STUDENT LEARNING OUTCOMES: Upon completion of this course, the student should be able to:

1. Use basic accounting terminology and the assumptions, principles and constraints of the accounting environment
2. Identify the difference between accrual and cash basis accounting
3. Analyze and record business events in accordance with U.S. generally accepted accounting principles (GAAP)
4. Prepare adjusting entries and close the general ledger
5. Prepare financial statements in an appropriate U.S. GAAP format, including the following: income statement, balance sheet, statement of shareholder's equity and statement of cash flows
6. Analyze and interpret financial statements using financial analysis techniques.

7. Describe the conceptual differences between International Financial Reporting Standards and U.S. generally accepted accounting principles

STUDENT ASSESSMENT:

| Assignment | Percentage of total grade | Total points available | Actual Score |
|----------------------|---------------------------|------------------------|--------------|
| Test #1 | 20% | 100 | |
| Test #2 | 20% | 100 | |
| Test #3 | 20% | 100 | |
| Quizzes and Problems | 20% | 100 | |
| Final Exam | 20% | 100 | |
| TOTAL | 100% | 500 | |

Tests, quizzes and problems will be completed within the Moodle Learning Management System and may consist of true/false, multiple choice, problems and discussion questions. An optional comprehensive assignment will be distributed later in the course. You will be able to substitute your grade on this assignment for your lowest grade on Tests #1, #2 or #3. Each chapter will have a quiz worth five points and extra problems worth five points. We will be covering a total of 12 chapters. I will drop the lowest two quiz/problem grades at the end of the course.

GRADING SCALE:

| Grade | | Points |
|-------|------------|-----------|
| A | 90-100 | 450 – 500 |
| B | 80-89 | 400 – 449 |
| C | 70-79 | 350 – 399 |
| D | 60-69 | 300 – 349 |
| F | 59 & below | < 300 |

CLASS SCHEDULE:

Test #1

| Date | Text | Assignment |
|------|--|--|
| | <p>Course Introduction Ch 1 – <i>Accounting in Action</i> Read pgs 1-1 through 1-34</p> <p>Ch 2 – <i>The Recording Process</i> Read pgs 2-1 through 2-32</p> <p>Ch 3 – <i>Adjusting the Accounts</i> Read pgs 3-1 through 3-38</p> <p>Ch 4 – <i>Completing the Accounting Cycle</i> Read pgs 4-1 through 4-34</p> | <p>Pgs 1-34 & 1-35 Questions:2,3,7,8,9,11-17,19 Pgs 1-35 & 1-36 Brief Ex: BE1.1-BE1.9, BE 1.11 Pgs 1-37 to 1-42 Exercises: E1.2 part a, E1.4 – E1.6, E1.12, E1-13 Pgs 1-42 & 1-43 Problems: P1.2A</p> <p>Pg 2-33 Questions: 5-10,12,13,16-18 Pgs 2-33 to 2-35 Brief Ex: BE2.1, BE2.2, BE2.3, BE2.6, BE2.9 Pgs 2-36 to 2-41 Exercises: E2.5, E2.6, E2.7, E2.17 Pg 2-41 Problem: P2.2A</p> <p>Pgs 3-38 & 3-39 Questions: 4, 5, 8, 9, 10, 12, 13, 14,18 Pgs 3-29 to 3-41 Brief Ex: BE3.3, BE3.5, BE3.6, BE3.7, BE3.8, BE3.9, BE3-10, BE3.13, BE3.14 Pgs 3-43 to 3-46 Exercises:E3.6, E3.8, E3.11 Pgs 3-52 & E3.53 Problem: P3.1A</p> <p>Pg 4-34 &4-35 Questions: 2, 4, 8, 9, 11 , 12, 13, 15, 16 Pgs 4-35 &-4-36 Brief Ex: BE4.1, BE4.4, BE4.7, BE4-8, BE4.9, BE4.11 Pgs 4-37 to 4-42 Exercises:E4.1, E4.2, E4.13, E4.15 Pg 4-43 Problem: P4.1A</p> |
| | Test #1 | Read Chapter 5 pgs 5-1 through 5-38 |

Test #2

| Date | Text | Assignment |
|------|---|--|
| | <p>Ch 5 – <i>Accounting for Merchandising Operations</i></p> <p>Ch 6 - <i>Inventories</i> Read pgs 6-1 through 6-34</p> <p>Ch 7 – <i>Fraud, Internal Control and Cash</i> Read pgs 7-1 through 7-34</p> | <p>Pgs 5-39 Questions: 2, 4, 5, 6, 7, 8, 12, 15, 16, 22, 23 Pgs 5-39 to 5-41 Brief Ex: BE5.1, BE5.3, BE5.4, BE5.13, BE5.14 Pgs 5-42 to 5-46 Exercises: E5.2, E5.3, E5.7, E5.20 Pg 5-47 Problems: P5.1A</p> <p>Pg 6-35 Questions: 2, 5, 6, 9, 10, 11, 16 Pgs 6-36 Brief Ex:BE6.1, BE6.2, BE6.3, BE6.4, BE6.9 Pgs 6-38 to 6-40 Exercises: E6.1, E6.5, E6.8, E6.9 Pgs 6-43 Problem: P6.2A</p> <p>Pgs 7-34 & 7-35 Questions:2, 3, 5, 7, 8, 9, 16, 17, 22, 24 Pgs 7-35 & 7-36 Brief Ex:BE7.1, BE7.4, BE7.8, BE7.9, BE7.11, BE7.12, BE7.13, BE7.14 Pgs 7-37 7-40 Exercises:E7.6, E7.7, E7.10, E7.11 Pgs 7-43 & 7-44 Problems:P7.5A</p> |
| | Test #2 | Read Chapter 8 Pgs 8-1 through 8-28 |

Test #3

| Date | Text | Assignment |
|------|---|--|
| | <p>Ch 8 – <i>Accounting for Receivables</i></p> <p>Ch 9 – <i>Plant Assets, Natural Resources and Intangible Assets</i> Read pgs 9-1 through 9-35</p> <p>Appendix G – <i>Time Value of Money</i> Read pgs G-1 through G-16</p> <p>Ch 10 – <i>Liabilities</i> Read pgs 10-1 through 10-38</p> | <p>Pg 8-28 Questions:1, 2, 4, 5, 7, 8, 9,10, 19 Pgs 8-29 & 8-30 Brief Ex:BE8.3, BE8.4, BE8.6, BE8.9 Pgs 8-31 & 8-32 Exercises:E8.4, E8.5, E8.6, E8.13, E8.17 Pg 8-34 Problems:8.1A</p> <p>Pgs 9-35 & 9-36 Questions:1, 7, 9, 10, 12, 13, 14, 15, 16, 19 Pgs 9-36 & 9-37 Brief Ex:BE9.4, BE9.5, BE9.6, BE9.7, BE9.10, BE9.11, BE9.12 Pgs 9-39 to 9-41 Exercises:E9.6, E9.9, E9.10, E9.12, E9.14 Pg 9-42 Problems:P9.2A</p> <p>Pgs 10-38 & 10-39 Questions:6, 7, 8, 9, 10, 11, 12 Pgs 10-39 to 10-41 Brief Ex:BE10.2, BE10.3, BE10.4, BE10.6, BE10.9, BE10.10, BE10.19 Pgs 10-42 to 10-44 Exercises:E10.1, E10.3, E10.6, E10.7, E10.9 Pg 10-47 Problems:P10.2A</p> |
| | Test #3 | Read Chapter 11 pgs 11-1 through 11-40 |

COMPREHENSIVE FINAL EXAM

| Date | Text | Assignment |
|------|--|--|
| | <p>Ch 11 – <i>Corporations: Organizations, Stock Transactions, Dividends and Retained Earnings</i> Read pgs 11-1 through 11-40</p> | <p>Pgs 11-41 & 11-42 Questions:1, 5, 6, 7, 9, 11, 12, 14, 15, 15, 16, 18, 19, 20, 22 Pg 11-42 Brief Ex:BE11.2, BE11.3, BE11.5, BE11.6, BE11.7, BE11.8, BE11.10 Pgs 11-44 to 11-47 Exercises:E11.3, E11.4, E11.7, E11.8, E11.9, E11.11, E11.13, E11.17 Pg 11-50 Problems:P11.3A</p> |
| | <p>Ch 12 – <i>Statement of Cash Flows</i> Read pgs 12-1 through 12-42</p> | <p>Pgs 12-42 & 12-43 Questions:3, 4, 8, 9, 10, 11, 13, 14, 16 Pgs 12-43 & 12-44 Brief Ex:BE12.1, BE12.2, BE12.3, BE12.4, BE12.5, BE12.6, BE12.9 Pgs 12-46 to 12-48 Exercises:E12.1, E12.2, E12.3, E12.4, E12.5, E12.8 Pgs 12-53 Problems:P12.7A</p> |
| | Final Exam | |

ACADEMIC DISHONESTY POLICY:

Scholastic dishonesty, involving but not limited to cheating on a test, plagiarism, collusion or falsification of records will make the student liable for disciplinary action after being investigated by the Dean of Students. Proven violations of this nature will result in the student being dropped from the class with an “F”. This policy applies campus-wide, including the TC Testing Center, as well as off-campus classroom or lab sites. Students are furnished this information during Freshman Orientation with the TC Student Handbook.

DISABILITY ACT STATEMENT:

Texarkana College complies with all the provisions of the Americans with Disabilities Act and makes reasonable accommodations upon request. Please contact Tonja Blase at 903-823-3349, or go by the Retention/Special Needs Department located in the Academic Commons building for personal assistance.

If you have an accommodation letter from their office indicating that you have a disability that requires academic accommodations, please present it to me so we can discuss the accommodations that you might need for this class. It is best to request these changes at the beginning of the semester if not before the start of class so there is ample time to make the accommodations.

E-MAIL STATEMENT:

Texarkana College uses a Texarkana College created and maintained email account for every student. This email account is used for official correspondence, communication to and from faculty and staff, and may be the only email recognized by faculty, staff, and administrators. Student emails are firstinitial.lastname and last four digits of the student’s ID#. Example: John Student whose student ID# is 45678 has the email address of j.student5678@my.texarkanacollege.edu.

I reserve the right to modify this syllabus as circumstances warrant. Advanced notice will be given to each student before any modifications are made.