

# Texarkana College

## Course Syllabus

### **ACCT 2301 Financial Accounting**

Spring I 2024 – Online

**INSTRUCTOR:** Curt Langford, CPA

Associate Professor

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Email: [michael.langford@texarkanacollege.edu](mailto:michael.langford@texarkanacollege.edu)

Office: BCT 26

### **OFFICE HOURS:**

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

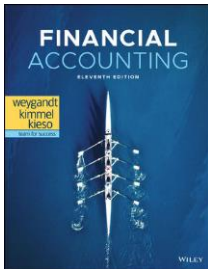
Tuesday - 7:30 am – 1:00 pm

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

Thursday - 7:30 am – 1:00 pm

Friday – 8:00-11:00 am

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



### **IMPORTANT DATES:**

Spring I classes begin – January 16, 2024

Last date to drop a class – February 23, 2024

Final Exams – March 4, 2024

**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 in the middle end of the semester. You will be able to substitute your grade on this assignment for your lowest grade on Tests #1, #2 or #3.

**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
Jan 16 through Jan 30	<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 &amp; 1-35 Questions:2,3,7,8,9,11-17,19 Pgs 1-35 &amp; 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 &amp; 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 &amp; 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 &amp; E3.53 Problem: P3.1A</p> <p>Pg 4-34 &amp;4-35 Questions: 2, 4, 8, 9, 11 , 12, 13, 15, 16 Pgs 4-35 &amp;-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>
Jan 31	Test #1	Read Chapter 5 pgs 5-1 through 5-38

## Test #2

Date	Text	Assignment
Feb 1 through Feb 12	<p>Ch 5 – <i>Accounting for Merchandising Operations</i> Read pgs 5-1 through 5-31</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 &amp; 7-35 Questions:2, 3, 5, 7, 8, 9, 16, 17, 22, 24 Pgs 7-35 &amp; 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 &amp; 7-44 Problems:P7.5A</p>
Feb 13	Test #2	Read Chapter 8 Pgs 8-1 through 8-28

### Test #3

Date	Text	Assignment
Feb 14 through Feb 21	Ch 8 – <i>Accounting for Receivables</i> Read pgs 8-1 through 8-21  Ch 9 – <i>Plant Assets, Natural Resources and Intangible Assets</i> Read pgs 9-1 through 9-35  Appendix G – <i>Time Value of Money</i> Read pgs G-1 through G-16 Ch 10 – <i>Liabilities</i> Read pgs 10-1 through 10-38	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  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  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
Feb 22	Test #3	Read Chapter 11 pgs 11-1 through 11-40

## COMPREHENSIVE FINAL EXAM

Date	Text	Assignment
Feb 23 through Mar 3	Ch 11 – <i>Corporations: Organizations, Stock Transactions, Dividends and Retained Earnings</i> Read pgs 11-1 through 11-40  Ch 12 – <i>Statement of Cash Flows</i> Read pgs 12-1 through 12-42	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  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
Mar 4	<b>Final Exam</b>	

### ABSENCE POLICY:

Texarkana College’s absence policy allows instructors to withdraw a student from a course due to excessive absences. I will be taking attendance in this class based upon whether or not graded assignments are submitted. In other words, if you complete a graded assignment, you will be considered present for that day.

Faculty members **are not** obligated to provide opportunities for students to make-up missed assignments and tests as a result of a student’s absence from class. The institution is not required to take attendance with the exception of workforce/vocational areas, where certification requirements require taking attendance. However, experience demonstrates that regular attendance enhances academic success. As such, students are expected to attend each meeting of their registered courses.

A student should not stop attending a class without formally withdrawing from the course by the institutions published Last Day for Students to Drop. If a student stops attending class after the published Last Day for Students to Drop, the student **may** receive a grade of “F” in the class. The instructor will submit the last date of attendance for students receiving a grade of “F” or “W”.

Withdrawal from a course(s) **may** affect a student's current or future financial aid eligibility. Students should consult the Financial Aid Office to learn both short and long term consequences of a withdrawal.

**EXCUSED ABSENCES:**

A student's absence due to school trips and/or school business will not be counted against a student's allowable number of absences. Military duty and absences for Holy Days are covered in a separate section of the catalog and the student handbook. These are the only excused absences that are considered by Texarkana College. Responsibility for work missed for any absence is placed on the student. Instructors are required to allow students to make up work missed if the absence is due to military duty or religious holy days when students follow the correct notification procedures. Instructors are not required to allow students to make up work for absences due to other reasons.

**MAXIMUM ALLOWABLE ABSENCES:**

You will be counted present in this class if you complete any of the required assignments for a particular week. Attendance is taken on a weekly basis. You may be dropped if you have more than two absences.

**MAKE-UP POLICY:**

If you do not submit test answers on a test date, you will not be allowed to make up this test and your optional comprehensive assignment grade will be used to substitute for this missed test. If you miss more than one test, you will be given a zero on at least one of the tests. Quizzes and group problems can only be done on the date assigned and can't be made up. There will be a total of 12 quizzes and problems assigned. I will drop the lowest two quiz and problem grades. If you miss an assignment due to an excused extracurricular activity, you will be expected to communicate this information to the instructor.

**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.

**BASIC NEEDS SECURITY:**

Any student who has difficulty affording groceries or accessing enough food to eat every day, or who lacks a safe and stable place to live and believes this may affect their performance in this course or ability to remain in school, is urged to contact Tonja Blasé, Director of Student Retention, at 903-823-3349 for support. Furthermore, please notify me if you are comfortable in doing so. This will enable them to provide any resources that they may possess.

**FINANCIAL AID:**

Dropping this class may affect your funding in a negative way! You could owe money to the college and/or federal government. Please check with the Financial Aid office before making a decision.

**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.**