

PELLISSIPPI STATE COMMUNITY COLLEGE
MASTER SYLLABUS

**PRINCIPLES OF ACCOUNTING I
ACCT 1010**

Class Hours: 3.0

Credit Hours: 3.0

Laboratory Hours: 0.0

Date Revised: Fall 2015

NOTE: The combined courses ACCT 1010 and ACCT 1020 are equivalent to ACCT 200 at the University of Tennessee, Knoxville.

Catalog Course Description:

An introduction to accounting principles, practices, and techniques with an emphasis on the preparation and reporting of financial statements.

Entry Level Standards:

The student must be able to read and comprehend at the college level. The student must have a working knowledge of college-level algebra and business mathematics.

Prerequisites:

None

Co-requisites:

College-level math

Textbook(s) and Other Course Materials:

Accounting: Tools for Business Decision Making; by Kimmel, Weygandt, Kimmel; Fifth Edition; published by Wiley; ISBN: 978-1-118-12816-9
WileyPlus (Access Code for online homework and printing enabled e-textbook); ISBN: 978-1-118-58077-6

Note: The ISBN numbers given above are for the purchase of a hardback version of the textbook and the required online homework access through WileyPLUS individually.

Students in the traditional classroom sections are required to have access to the textbook (through either a hardback copy or e-textbook) and WileyPLUS. A student may purchase these items together using one of the three following options:

All Access Pass providing an access code to a downloadable/offline e-textbook, WileyPLUS and printed end of chapter problems (that can be used in class); ISBN: 978-1-118-63861-3

Loose-leaf binder version of textbook bundled with a WileyPLUS access code; ISBN: 978-1-118-56670-1

Hardback version of the textbook bundled with a WileyPLUS access code; ISBN: 978-1-118-56630-5

Students in the online section of the course may not want a hardback version of the textbook and can get access to the e-textbook and online homework by purchasing WileyPLUS only. A student may purchase the required course textbook and software using any option that meets their individual needs.

Accounting paper, 2 column

Basic Calculator (Note: programmable calculators, such as TI-8x and 9x series, electronic devices, computers, and cell phones may not be used on exams in this course)

I. Week/Unit/Topic Basis:

Week	Chapter	Topic
1	1	Introduction to Financial Statements
2	2, 3	A Further Look at Financial Statements (Omit topic Using the Financial Statements pages 54-63); The Accounting Information System
3	3	The Accounting Information System
4	4	Accrual Accounting Concepts
5	5	Merchandising Operations and the Multiple-Step Income Statement (Omit topic Evaluating Profitability pages 247-252)
6	6	Reporting and Analyzing Inventory (Omit topics Lower-of-Cost-or-Market pages 298-299 and Analysis of Inventory pages 299- 304)
7	7	Fraud, Internal Control, and Cash
8	8	Reporting and Analyzing Receivables (Omit topics Evaluating Liquidity of Receivables pages 415-417 and Accelerating Cash Receipts pages 417-422)
9-10	9	Reporting and Analyzing Long-Lived Assets (Omit topics Units-of-Activity pages 456-457; Revising Periodic Depreciation pages 459-460; Expenditures During Useful Life page 460; Impairments page 461 and Analyzing Plant Assets pages 464-467)
11-12	10	Reporting and Analyzing Liabilities (Omit topics journal entries for payroll and payroll taxes payable pages 510-511; Redeeming Bonds Before Maturity page 521; Analysis pages 523-525 and Off-Balance Sheet Financing pages 525-528)
13-4	11	Reporting and Analyzing Stockholders' Equity (Omit topics journal entries in accounting for treasury stock pages 580-581; calculations of a cumulative dividend page 582 and Measuring Corporate Performance pages 593-596)
15	→	Final Exam

II. Course Goals*:

The course will:

- A. Develop students' understanding of basic business and accounting concepts. I, II, V
- B. Familiarize students with the basic financial statements, and other elements of an annual report, and foster student understanding of the ability to prepare the income statement, retained earnings

statement and balance sheet. I, III, V

- C. Lead students to an understanding of the usefulness of financial statements in analyzing financial position. III, V
- D. Develop students' awareness of the accounting information system and the accounting cycle. I, VI
- E. Introduce students to the operations of a merchandising business. I, VI
- F. Guide students to an understanding of reporting and analyzing inventories. III, V
- G. Introduce students to the elements of fraud, internal control and cash. I, III, IV, V
- H. Provide a basic understanding of reporting and analyzing receivables. III, V
- I. Develop students' understanding of accounting for long-lived assets. III, V
- J. Allow students to develop an understanding of accounting for liabilities. III, V, VII
- K. Develop student understanding of accounting for stockholders' equity of a corporation. III, V, VII

*Roman numerals after course objectives reference goals of the Business program.

III. Expected Student Learning Outcomes*:

Students will be able to:

- 1. Demonstrate knowledge of generally accepted accounting principles. A, B, C
- 2. Complete the steps in the accounting cycle and prepare the financial statements. C, D
- 3. Determine the application, interpretation, and financial statement effect of specific accounting methods and procedures. E, F, G, H, I, J, K

* Capital letters after Expected Student Learning Outcomes reference the course goals listed above.

IV. Evaluation:

A. Testing Procedures: 75%

The instructor's policies on exams, quizzes, homework, attendance, and grades will be provided on a supplement to the course syllabus. A minimum of four (4) major exams is recommended. These exams will be problem based and the final exam in the course will be noncumulative.

B. Laboratory Expectations:

None applicable

C. Field Work:

None applicable

D. Other Evaluation Methods: 25%

This information will be provided by the instructor in full detail during the first week of class via syllabus supplement and may include homework, online quiz and course participation grades.

E. Grading Scale:

A	92 - 100
B+	89 - 91
B	82 - 88
C+	79 - 81
C	72 - 78
D	65 - 71
F	0 - 64

V. Policies

A. Attendance Policy:

Pellissippi State expects students to attend all scheduled instructional activities. As a minimum, students in all courses (excluding distance learning courses) must be present for at least 75 percent of their scheduled class and laboratory meetings in order to receive credit for the course. Individual departments/programs/disciplines, with the approval of the vice president of Academic Affairs, may have requirements that are more stringent. In very specific circumstances, an appeal of the policy may be addressed to the head of the department in which the course was taken. If further action is warranted, the appeal may be addressed to the vice president of Academic Affairs.

B. Academic Dishonesty:

Academic misconduct committed either directly or indirectly by an individual or group is subject to disciplinary action. Prohibited activities include but are not limited to the following practices:

- Cheating, including but not limited to unauthorized assistance from material, people, or devices when taking a test, quiz, or examination; writing papers or reports; solving problems; or completing academic assignments.
- Plagiarism, including but not limited to paraphrasing, summarizing, or directly quoting published or unpublished work of another person, including online or computerized services, without proper documentation of the original source.
- Purchasing or otherwise obtaining prewritten essays, research papers, or materials prepared by another person or agency that sells term papers or other academic materials to be presented as one's own work.
- Taking an exam for another student.
- Providing others with information and/or answers regarding exams, quizzes, homework or other classroom assignments unless explicitly authorized by the instructor.
- Any of the above occurring within the Web or distance learning environment.

Please see the Pellissippi State Policies and Procedures Manual, Policy 04:02:00 Academic/Classroom Conduct and Disciplinary Sanctions for the complete policy.

C. Accommodations for disabilities:

Students that need accommodations because of a disability, have emergency medical information to share, or need special arrangements in case the building must be evacuated should inform the instructor immediately, privately after class or in her or his office. Students must present a current accommodation plan from a staff member in Disability Services (DS) in order to receive accommodations in this course. Disability Services may be contacted by sending email to disabilityservices@pstcc.edu, or by visiting Alexander 130. More information is available at <http://www.pstcc.edu/sswd/>.