



**WAYLAND BAPTIST UNIVERSITY
VIRTUAL CAMPUS
SCHOOL OF BUSINESS**

SYLLABUS

- 1. Wayland Mission Statement:** Wayland Baptist University exists to educate students in an academically challenging, learning-focused, and distinctively Christian environment for professional success, and service to God and humankind.
- 2. Course Prefix, Number, Section, and Title:** ACCT 2305 VC01, Principles of Accounting I
- 3. Term:** Virtual Campus, Spring 2014 (February 24, 2014 - May 17, 2014)
- 4. Name of Instructor:** Valerie Tharp, MSA
- 5. Wayland Email Address:** valerie.tharp@wayland.wbu.edu
- 6. Office Hours, Building, and Location:** Virtual, by Appointment
- 7. Class Meeting Time and Location:** BlackBoard and CengageNow Online
- 8. Catalog Description:** Fundamental principles of accounting applied to individual proprietorship; journals, ledgers, working papers, adjusting and closing entries, financial statements, deferrals, accruals, plant and intangible assets, and accounting systems.
Credit not awarded toward degree for both ACCT 2305 and ACCT 3307.
- 9. Prerequisites:** Corequisite: MATH 1304 or consent of School.
- 10. Required Textbook(s) and/or Resource Material:**

BOOK + CODE	AUTHOR	ED	YEAR	PUBLISHER	ISBN#	UPDATED
Mandatory: <u>Accounting & CengageNow Access Code</u> (used for both Acct 2305 & 2306)	Warren, Reeve, & Duchac	25th	2014	Cengage Learning	1-285-58427-9	10/14/13

***NOTE:** This course requires that you have an access code (bundled with the text book) to access certain parts of the course and to use CengageNOW (an online homework, tutorial and testing application). The WBU bookstore has all the information you need to buy the code bundled with the text (ISBN 1-285-58427-9). Please direct all purchase inquiries to the book store. It is possible that your code will not work if you do not purchase it via the WBU Bookstore.

It is important to note that this code will be good for TWO semesters (Acct 2305 & 2306 use the same text). This bundle will have a ton of study materials and templates for completing work within CengageNOW, therefore the study guide and working papers will not be needed. If you have any problems with this or the bookstore is out of stock, please contact me via email immediately.

You will need a Course/Section key to gain access to this instructor-led online course (after you have purchased the CengageNOW Instant Access code bundled with the textbook). **CengageNOW Course/Section key will be provided by instructor** (to go WITH the CengageNow Instant Access code you will purchase). **DO NOT** try to register in CengageNOW until the semester begins AND you have the “go ahead” from the professor!

11. Optional Materials: You should have a calculator to complete the assignments and to take the exam. Again, there is a study guide available but is **not** required since CengageNOW will provide that material to you.

12. * Course Outcome Competencies:

- Describe the nature of business, the role of accounting therein and importance thereof.
- List the rules of debit and credit.
- Analyze and summarize financial statements.
- Explain what is meant by the fiscal year and the natural business year.
- Prepare a financial statements from a worksheet:
 - ❖ Balance Sheet
 - ❖ Income Statement
 - ❖ Statement of Owner's Equity
 - ❖ Statement of Cash Flows
- Define an accounting system and describe its implementation.
- Journalize and post transactions in an accounting system.
- Prepare a chart of accounts for a business.
- Summarize basic procedures for achieving internal control.
- Prepare a bank reconciliation.
- Contrast the accrual and cash basis methods of accounting.
- Understand the classifications for receivables and how to journalize any and all transactions related thereto.
- Compute the cost of inventory using various costing methods.
- Discuss ethical consequences of decisions in accounting and business.
- Compute the cost of tangible and intangible assets.
- Understand various depreciation/amortization methods and their impact on the financial statement.
- Define current liabilities and understand the recording of current liabilities.

13. Attendance Requirements: (The university catalog requires each faculty member to establish and communicate to students the attendance policy for a given course.)

14. Disability Statement: In compliance with the Americans with Disabilities Act of 1990 (ADA), it is the policy of Wayland Baptist University that no otherwise qualified person with a disability be excluded from participation in, be denied the benefits of, or be subject to discrimination under any educational program or activity in the university. The Coordinator of Counseling Services serves as the coordinator of students with a disability and should be contacted concerning accommodation requests at (806) 291- 3765. Documentation of a disability must accompany any request for accommodations. (This statement is required on all university syllabi.)

15. * Course Requirements and Grading Criteria:

- **Format:** This is an online course and you are expected to have access to the Internet and possess adequate computer competencies to email assignments as attachments, as well as, download and upload files. This course requires homework and discussions on a weekly basis. Announcements will be posted on the site from time to time and you are responsible for reading and adhering to all information in the announcements.
- **Discussion Board:** The instructor will initiate the discussion board activity. Students are encouraged to exchange ideas through this discussion board. Participation in the discussion board will comprise a large part of your class participation grade and takes the place of live discussion in a classroom setting. You are required to logon no later than four days after the term begins and make at least one quality post. In addition, a minimum of three posts per week are needed in order to earn full credit for class participation each week.

Discussion Board participation requires that you post something of value to the discussion and should be more than a mere "I agree" or "good answer". YOU SHOULD ALWAYS post page number(s) and/or other reference locators to back-up your comments &/or assist your peers in researching your posts. The "attendance and participation" grade will be based upon activity in three areas: achieving the minimum quantity of quality posts made during the week, posting page number(s) and/or other reference locators within your posts, and participation in CengageNow.

- **Assignments:** A schedule of assignments will be posted to the "Assignment" area of the course in CengageNow and BlackBoard. Assigned chapters are to be read and assignments completed by 11:55pm, CST, Sunday night (which will be considered the "end" of each academic week). The course is designed to run from Monday morning to 11:55pm the following Sunday so that students will have the weekend to complete any assignments.
- **Examinations:** There will be a mid-term exam and a final exam. These two exams will count as 75% of your final grade.
- **Semester Project:** There will be a semester project that will be done in the same CengageNow program as homework. This project will count for 10% of your semester grade. This project is the "Comprehensive Problem" found at the end of Chapter 4 in your textbook. The project is due at the end of the term. Please consult CengageNOW online for further instruction.
- **Grading:**

Exams (2 attempted and submitted in CengageNOW)	75%
Homework (attempted and submitted in CengageNOW)	10%
Semester Project (attempted and submitted in CengageNOW)	10%
Participation (BlackBoard and CengageNow)	<u>5%</u>

<i>Total Possible Points</i>	100%
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Note: Course grades will be based on Wayland Baptist University policy:

A = 90-100%
 B = 80- 89%
 C = 70- 79%
 D = 60- 69%
 F = below 60%

I (Incomplete) and W (Withdrawal) grades will be utilized according to University policy

16. Tentative Schedule (Calendar, Topics, and Assignments):

Week 1	<ul style="list-style-type: none"> • Read the entire Syllabus. Read Ch 1 in the textbook or the online eBook in CengageNow. • Participate in the Discussion Board (tab found in left margin of BlackBoard course). Remember that you can "subscribe" to the Discussion Board threads for notification of activity instead of having to continually check-in online. • Watch Cengage Registration Video and register in CengageNow. • "Intro to Cengage" assignment (done in CengageNow) • Ch 1 Exercises - as assigned in Cengage (These are completed and submitted online in CengageNow.)
Week 2	<ul style="list-style-type: none"> • Read Ch 2 in the textbook or the online eBook in CengageNow. • Participate in the Discussion Board (tab found in left margin of BlackBoard course). • Ch 2 Exercises - as assigned in Cengage (These are completed and submitted online in CengageNow.)
Week 3	<ul style="list-style-type: none"> • Read Ch 3 in the textbook or the online eBook in CengageNow. • Participate in the Discussion Board (tab found in left margin of BlackBoard course). • Ch 3 Exercises - as assigned in Cengage (These are completed and submitted online in CengageNow.)
Week 4	<ul style="list-style-type: none"> • Read Ch 4 in the textbook or the online eBook in CengageNow. • Participate in the Discussion Board (tab found in left margin of BlackBoard course). • Ch 4 Exercises - as assigned in Cengage (These are completed and submitted online in CengageNow.)

	<p>Begin Semester Project</p> <p>This semester project will be done using the same approach as homework. The project information is located in Comprehensive Problem 1ö at the end of Chapter 4 in your textbook and online in CengageNow. Please consult CengageNOW for further instruction. Due Date: Last day of the term, 11:55pm CST.</p>
Week 5	<ul style="list-style-type: none"> • Read Ch 5 in the textbook or the online eBook in CengageNow. • Participate in the Discussion Board (tab found in left margin of BlackBoard course). • Ch 5 Exercises- as assigned in Cengage (These are completed and submitted online in CengageNow.)
Week 6	<ul style="list-style-type: none"> • MidTerm posted and ready in CengageNow (covers chapters 1-5) • Read Ch 6 in the textbook or the online eBook in CengageNow. • Participate in the Discussion Board (tab found in left margin of BlackBoard course). • Ch 6 Exercises- as assigned in Cengage (These are completed and submitted online in CengageNow.)
Week 7	<ul style="list-style-type: none"> • Read Ch 7 in the textbook or the online eBook in CengageNow. • Participate in the Discussion Board (tab found in left margin of BlackBoard course). • Ch 7 Exercises- as assigned in Cengage v(These are completed and submitted online in CengageNow.)
Week 8	<ul style="list-style-type: none"> • MidTerm Exam Due by 11:55pm CST the last day of the 8th week • Read Ch 8 in the textbook or the online eBook in CengageNow. • Participate in the Discussion Board (tab found in left margin of BlackBoard course). • Ch 8 Exercises- as assigned in Cengage (These are completed and submitted online in CengageNow.)
Week 9	<ul style="list-style-type: none"> • Final Exam posted and ready in CengageNow (covers chapters 6-10) • Read Ch 9 in the textbook or the online eBook in CengageNow. • Participate in the Discussion Board (tab found in left margin of BlackBoard course). • Ch 9 Exercises- as assigned in Cengage (These are completed and submitted online in CengageNow.)
Week 10	<ul style="list-style-type: none"> • Read Ch 10 in the textbook or the online eBook in CengageNow. • Participate in the Discussion Board (tab found in left margin of BlackBoard course). • Ch 10 Exercises- as assigned in Cengage (These are completed and submitted online in CengageNow.)
Week 11	Final Exam Due by 11:55pm CST the last day of the term

**Required by Southern Association of Colleges and Schools*