



WAYLAND BAPTIST UNIVERSITY
AMARILLO 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-VC02, Principles of Accounting I

3. Term: Spring Term 2018: February 26th – May 19th

4. Name of Instructor: Johnny Terra, CPA, CISA

5. Office Phone Number and WBU Email Address:

806-518-2484 Cell, johnny.terra@wayland.wbu.edu

6. Office Hours, Building, and Location:

Virtual, per appointment

7. Class Meeting Time and Location:

Phone calls; video conference by appointment

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	AUTHOR	ED	YEAR	PUBLISHER	ISBN#	UPDATED
<u>Accounting (loose leaf) with Cengage NOW V2</u>	Warren, Reeve & Duchac	27th	2018	Cengage Learning ** Bundle **	9781-33758-7426	10/4/17

11. Optional Materials: N/A

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:**

All students are expected to be on time for class. Students may not be allowed to enter the classroom once class has started. Students will be allowed to miss three classes without incurring a grade penalty. Beginning with the fourth absence, a student's final semester grade will be reduced by 2 points for each absence. The University expects students to attend each class session. A minimum attendance criterion of 75% is established for this course. Lower than 75% is not acceptable and students must discuss alternatives with me if that unlikely circumstance develops.

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: Specific requirements of the course including the criteria utilized to assess student performance and the weight of each. A variety of means to evaluate student performance should be used and grading criteria should conform to the grading system contained in the catalog. An example of assessment criteria and weights might include:

The semester grade will be determined by the following distribution:

1. Tests (5)	60%
2. Homework	15%
3. Pre-Chapter Quizzes	10%
4. Quizzes	<u>15%</u>
	<u>100%</u>

Tests:

There will be five examinations given. The lowest of the five examination grades will be dropped. The examination format will generally be that of objective questions (i.e. multiple choice and/or true/false, fill in the blank, matching) and/or (2) problems questions. Tests will be timed and completed using Cengage. **Make-up exams will not be given. A missed examination will count as the dropped grade.**

Homework/Assignments:

Homework will consist of the assigned problems and exercises. All homework will be done using the CENGAGE NOW. All homework assignments will be completed in Cengage NOW and submitted by the due date established in Cengage NOW. Late homework papers will be accepted with various **late penalties** depending on the length unless prior arrangements have been made and approved with the instructor.

Pre-Chapter Quizzes:

There will be pre-chapter quizzes throughout the term and will be completed using Cengage NOW and submitted by the start of class period of the new chapter. There **will not** be any makeup for the pre-chapter quizzes.

Quizzes:

There will be chapter quizzes throughout the term and will be completed using Cengage NOW and submitted by the due date. There will not be any makeup quizzes. You are allowed to take a quiz three times. A few quiz grades may be dropped in the final grade calculation.

University grading system:

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

Students shall have protection through orderly procedures against prejudices or capricious academic evaluation. A student who believes that he or she has not been held to realistic academic standards, just evaluation procedures, or appropriate grading, may appeal the final grade given in the course by using the student grade appeal process described in the Academic Catalog. Appeals may not be made for advanced placement examinations or course bypass examinations. Appeals are limited to the final course grade, which may be upheld, raised, or lowered at any stage of the appeal process. Any recommendation to lower a course grade must be submitted through the Executive Vice President/Provost to the Faculty Assembly Grade Appeals Committee for review and approval. The Faculty Assembly Grade Appeals Committee may instruct that the course grade be upheld, raised, or lowered to a more proper evaluation. **Statement on Plagiarism and Academic Dishonesty:** Wayland Baptist University observes a zero tolerance policy regarding academic dishonesty. Per university policy as described in the academic catalog, all cases of academic dishonesty will be reported and second offenses will result in suspension from the university.

16. Tentative Schedule:

Principles of Accounting I
Tentative Schedule Spring 2018

<u>Week</u>	<u>Day/Time/Location</u>	<u>Date</u>	<u>Chapter</u>	<u>Topics</u>
1	Online	2/26/2018	1	Introduction to Accounting & Business
	Online	3/5/2018	2 & Exam 1 Online	Analyzing Transactions
2	SPRING BREAK	3/10/2018	Chap 1 & 2 assignments due at 11:55PM Central Time	
3	Online	3/19/2018	3	The Adjusting Process
4	Online	3/26/2018	4 & Exam 2 Online	Completing the Accounting Cycle
	EASTER			
5	Online	4/9/2018	5 & 6	Accounting Systems
6	Online	4/16/2018	7 & Exam 3 Online	Inventories
7	Online	4/23/2018	8	Sarbanes-Oxley, Internal Control, & Cash
8	Online	4/30/2018	9 & Exam 4 Online	Receivables
9	Online	5/7/2018	10	Fixed Assets & Intangible Assets
10	Online	5/14/2018	11 & Exam 5 Online	Current Liabilities and Payroll
11	Online	5/19/2018	All assignments due at 11:55PM Central Time	

17. Additional Information:

1. My goal is for each of you to satisfactorily complete the course. This will take a concentrated effort by each of us. Please see me early if anything occurs that might jeopardize reaching this goal. We can usually work out a solution.
2. May God bless each of you!