

**ACCT 2301.002**  
**PRINCIPLES OF FINANCIAL ACCOUNTING**  
**FALL 2020**  
**MWF 1:25PM - 2:20PM**

**Instructor:** David Marks  
Office - COB 350.10  
903-565-5547  
Email: [dmarks@UTTyler.edu](mailto:dmarks@UTTyler.edu)  
Zoom: <https://uttyler.zoom.us/j/9705761192>

**Office Hours:** Mon & Wed: 3:00pm –5:00 pm  
Fri: 3:00pm – 4:30pm  
or by appointment

**Welcome to Financial Accounting!**

Many consider accounting to be another math course. This is far from the truth. While numbers are involved throughout, the math is basic. Do not tell yourself, “I have never been good at math so I will not do well in an accounting course.”

Accounting is often referred to as the *language of business*. Accounting is used to tell the financial story of a company and provides meaningful information to individuals and institutions that have an interest in business, whether they be investors, creditors, or managers.

- Most Americans today invest in business through the stock market. Intelligent investors seek out financial information on companies to make informed investment decisions. It is a company’s accounting system which creates and provides the information used by investors.
- Business managers likewise need information produced through accounting in making day-to-day operational decisions that improve a company’s performance and profitability.

If you hope to become a successful investor or manager or simply want a better understanding of your own financial situation, you will need to understand accounting information and how it is used, to improve your decision-making skills.

**Course Description:** An introduction to the financial statements and their use in decision making. Topics include the accounting cycle, concepts and principles used in recording equity, revenues and expenses and internal controls.

**Prerequisite:** None

**Course Objectives:**

- Identify the four principal financial statements and their users and determine the relationship among them.

- Determine how financial accounting information is communicated through financial statements including the importance of the notes to the financial statements.
- Demonstrate how business transactions affect the accounting equation and the financial statements.
- Define the accounting cycle, construct journal entries, adjusting journal entries and construct the related basic financial statements.
- Identify the components, responsibilities and limitations of internal control.
- Explain the financial statement effects and tax effects of inventory cost flow assumptions and analyze management of inventory using the ratios.
- Identify the major accounting issues with respect to noncurrent assets including the allocation of cost to expense over time and calculate depreciation and amortization of assets.
- Explain and account for financing alternatives including installment notes, leases and bonds. Describe the nature of bonds and why the market value of a bond moves inversely with changes in interest rates and understand the relationship of the bond valuation to the time value of money. Compute a bond's value.
- Indicate the transactions that affect stockholders' equity and evaluate company performance using information on stockholders' equity
- Classify transactions for the statement of cash flows and relate that statement to the income statement and balance sheet.
- Define the significance of the independent auditor's report.

**Required Course Materials:**

***Please read the following carefully as there are several different options for you to purchase this book and the Connect access.***

**Textbook:** *Financial Accounting* 5<sup>th</sup> edition Authors Spiceland, Thomas and Herrmann. (McGraw-Hill) ISBN13: 9781259914898. You will not be able to use any other edition besides the 5<sup>th</sup> edition. **NOTE AN E-BOOK IS AVAILABLE. FOLLOW THIS LINK (search by ISBN number) FOR ALL BUYING OPTIONS:** <https://www.mheducation.com/highered/>

A student of this institution is not under any obligation to purchase a textbook from a university-affiliated bookstore. The same textbook may be also available from an independent retailer, including an online retailer. I only require that you purchase the Connect code since it comes with a free eBook. **You must purchase the Connect access code in order to complete online homework and accounting cycle problems. I accept HW submitted through Connect only. I will not accept HW submitted as email attachment or in any other form.**

The eBook with Connect access is the cheapest option but most students find it much easier to use and follow along in class with an actual hardback textbook. Be aware that if you choose to only purchase the Connect code and use an ebook, the code is only valid for one semester.

Do not use Internet Explorer as your browser. Please use **FIREFOX** as your browser for Connect. I am told FIREFOX suffers from fewer problems than other browsers.

Please see Canvas under the heading of “Getting Started” for the registration instructions. There is a fee. Contact CONNECT tech Support if you are having issues with their web site: 800-331-5094.

**Caution:** Connect grades your homework automatically, so your answer must be exact. If the solution requires two decimal points, 38.20 is correct, but 38.2 is not. Similarly, if the solution requires that the answer be in percentages, 28% is correct but .28 is not. If you find that your solution is marked incorrect when you use the “Check Answer” feature, make sure you have expressed your solution exactly as the problem requires.

### **Canvas Mobile App**

Canvas has created Canvas Student to help students access their courses while they are away from a computer browser. The Canvas Student app comes in handy for checking messages, announcements, and grades.

### **How to Install the Canvas App**

1. On your mobile device, open the App Store.
2. Search for Canvas Student or Canvas Teacher
3. Select the appropriate app, and download and install it.

### **How to Log in to the Canvas App**

The first time you log in, you will need to identify your institution and log in with your UT Tyler user ID and password.

1. Open the Canvas app.
2. Tap Find Your School or District.
3. Type the name of your institution. When the full name appears in the search list, tap the name.
4. Type your UT Tyler user ID and password, and tap Login.
5. On the verification page, tap Log In.

Your Canvas dashboard will open.

### **Preferred means of communication:**

In an effort to ensure that I can respond to your needs promptly and efficiently, here are my preferred methods of communicating:

- If it is personal, please communicate with me in one of two ways:
  - Email me directly, or
  - Visit me during my office hours. I can use either Zoom or meet personally...the choice is yours.
- If it is an issue that would be of interest to the class, please use the "Discussions" tool in Canvas. It will allow me to respond and reduce redundancy for all. Therefore, please monitor Discussions frequently and I will do the same. That will ensure all would have access to accurate and up-to-date information.

***We will see how this works as the semester unfolds and is subject to change if I feel this is not working as intended.***

**Assessment:** Your grade will be based on the following:

Assignment	Points
<b>Exam 1 (Chapters 1-3)</b>	190
<b>Exam 2 (Chapters 4-6)</b>	190
<b>Exam 3 (Chapters 7-9)</b>	190
<b>Exam 4 (10-12, Cumulative)</b>	230
<b>Homework (Connect)</b>	80
<b>Accounting Cycle Problem (paper/pdf)</b>	50
<b>Annual Report Project</b>	50
<b>Attendance/Preparation/Participation</b>	20
<b>Total</b>	1,000

Course Average	Pts From	Pts To	Grade
<b>90% and above</b>	900	1,000	A
<b>80% to 89.99%</b>	800	899	B
<b>70% to 79.99%</b>	700	799	C
<b>60% to 69.99%</b>	600	699	D
<b>59.99% and below</b>	0	599	F

### Exams:

During exams you will be permitted to have:

- a four-function calculator (no programmable calculators),
- one sheet of blank scratch paper only.
- Face to Face exams include:
  - 1 Scantron Form 882 E,
  - a #2 pencil, eraser

\* You will **not** be permitted to use a cellphone or take bathroom breaks. Please study and prepare accordingly.

The plan is to have 3 face-to-face exams and one online (Final) exam \*\*. We must, however, be prepared to pivot to online exams if COVID-19 issues take a turn for the worse. All exams, online and face to face, will be administered at the pre-determined time.

\*\***Final Exam** will be administered online only and proctored using ProctorU. Beyond the cost of initial equipment needed (e.g. a camera for your computer), there will not be any additional cost for proctoring. You will need to create a ProctorU account and install the ProctorU extension before attempting any assessment.

### ProctorU

To create a ProctorU account, follow the ProctorU tool within Canvas. Please make sure you are using the current version of Chrome or Firefox and download the ProctorU extension available at <http://bit.ly/proctoruchrome> or <https://www.proctoru.com/firefox>.

In order to use ProctorU, you will need the following:

- High-speed Internet connection
- Webcam (internal or external)
- Windows, Mac, or Chrome Operating System
- Up-to-date Chrome or Firefox browser and ProctorU extension installed
- Valid photo ID
- Quiet environment to take your assessment

You can visit the Test Taker Resource Page for additional information at <https://bit.ly/ProctorMe>

Restrictions for this exam do not differ from the in-class exams (see single asterisk, above) with the single exception that you will also **not** be permitted to have other people in the room with you.

**Attendance/Preparation/Participation** is expected in each class period. You may be called on to participate in discussions, and to do so require your attendance and preparation.

**COVID-19:** Students, faculty, staff and visitors will be required to wear face coverings when inside University buildings.

### Copyrights

Unauthorized distribution of copyrighted material may subject students to civil and criminal penalties under the Federal Copyright law. The University of Texas System maintains its copyright policy at [UTS107](#), "Use of Copyrighted Materials." If you are a member of a UT institution community (faculty, staff, or student), click the appropriate link to view frequently-used [copyright agreements](#), [courseware agreements](#), and [software standard agreements](#). Because copyright law is fluid, evolving, and fact-specific, contact an attorney for assistance on particular issues. UT institution community members may contact the [Office of General Counsel](#) for guidance.

### Important Dates, Fall 2020

- **Friday, 9/4/2020: Census Date;** deadline for all 15-Week session registrations and schedule changes
- **Monday, 11/2/2020: Last Day to Withdraw**
- Students and faculty **will not** return to campus after Thanksgiving break.
- **November 30–December 4 classes will occur online. Final exams will occur online.**
  - Exceptions will require Provost approval.

**TENTATIVE Acct 2301 Fall 2020 Schedule** This course is taught in a blended format. Blended learning includes a face to face component as well as virtual components. These components are intended to compliment, not replace, one another. For example, you may be asked to complete research, reading, or videos online that will then be used to facilitate in-class discussions and activities. To help you stay organized, a detailed course schedule is provided on Canvas that identifies online and in-class assignments. **Any due date or assignment/project is subject to change at any time by the professor.** Any changes will be announced in class and via Canvas announcement at least one week prior to due date. Assignments and due dates for the entire semester are visible on the 1<sup>st</sup> day of class in Canvas. **All assignments must be completed on or before the due dates and before class begins on that due date.** No late assignments will be

allowed unless there are emergency situations and documentation is provided (e.g. doctor’s note, subpoena, accident report, etc.). I highly encourage you to start working on your assignments early. I suggest that you “chunk” the chapters, splitting up the work throughout the week rather than trying to do too much in a compressed timeframe. This ensures you have time to contact the appropriate person(s) if unforeseen technological issues impact your ability to complete the assignment.

**“I hear and I forget. I see and I remember. I do and I understand.”**

— Confucius

WEEK	DAY	DATE	CHAPTER	Due Dates
1	Mon	8/24	Ch 1, Appendix A	
	Wed	8/26	Ch 1	Ch1 HW due in Connect before class begins.
	Fri	8/28	Ch 2	Ch2 HW in progress
2	Mon	8/31	Ch 2 AP2-1 in class	Ch2 HW due in Connect before class begins.
	Wed	9/2	Ch 3	Ch3 HW in progress
	Fri	9/4	Ch 3 - Cash flows versus accrual-basis accounting <b>Census Date</b>	Ch3 HW in progress
3	Mon	9/7	<b>Labor Day all offices closed, no classes held</b>	
	Wed	9/9	Ch 3 - Adjusting entries	Ch3 HW in progress
	Fri	9/11	Ch 3 - Financial statements	Ch3 HW in progress
4	Mon	9/14	Ch 3 - Closing entries	Ch3 HW due in Connect before class begins.
	Wed	9/16	Review for Exam 1	Come prepared to ask questions.
	Fri	9/18	<b>EXAM 1 (Ch 1-3)</b>	
5	Mon	9/21	Ch 4 <b>Partner-up and be assigned Acct Cyle project. If you are not in class, it is your responsibility to find a partner. NO singles allowed.</b>	Ch4 HW in progress
	Wed	9/23	Ch 4	Ch4 HW in progress
	Fri	9/25	Ch4	Ch4 HW due in Connect before class begins.
6	Mon	9/28	Ch 5 <b>Begin Annual Report Project</b> Partners encouraged but not required.	Ch5 HW in progress
	Wed	9/30	Ch 5	Ch5 HW in progress
	Fri	10/2	Ch 5	Ch5 HW due in Connect before class begins.

WEEK	DAY	DATE	CHAPTER	Due Dates
7	Mon	10/5	Ch 6	Ch6 HW in progress
	Wed	10/7	Acct Cycle PROJECT DUE AT 1:25 PM. I will not accept late work. Ch 6	Ch6 HW in progress
	Fri	10/9	Ch 6	Ch6 HW due in Connect before class begins.
8	Mon	10/12	EXAM 2 (Ch 4, 5, 6)	
	Wed	10/14	Ch 7	Ch7 HW in progress
	Fri	10/16	Ch 7 Discuss PACE Exam	Ch7 HW in progress
9	Mon	10/19	Ch 7	Ch7 HW due in Connect before class begins.
	Wed	10/21	Ch 8	Ch8 HW in progress
	Fri	10/23	Ch 8	Ch8 HW in progress
10	Mon	10/26	Ch 8	Ch8 HW due in Connect before class begins.
	Wed	10/28	Ch 9, App. C	Ch9 HW in progress
	Fri	10/30	Ch 9, App. C <i>EC=Exercises in Appendix</i>	Ch9 HW in progress
11	Mon	11/2	Ch 9, App. C <b>Last day to withdraw!</b>	Ch9 HW due in Connect before class begins.
	Wed	11/4	Exam 3 (Ch 7, 8 & 9)	
	Fri	11/6	Ch 10	Ch10 HW in progress
12	Mon	11/9	Ch 10	Ch10 HW in progress
	Wed	11/11	Ch 10	Ch10 HW due in Connect before class begins.
	Fri	11/13	Ch 11	Ch11 HW in progress
13	Mon	11/16	Ch 11	Ch11 HW in progress
	Wed	11/18	Ch 11	Ch11 HW due in Connect before class begins.
	Fri	11/20	Ch 12	Ch12 HW in progress
14	Mon	11/23	Thanksgiving holiday	
	Wed	11/25	Thanksgiving holiday	
	Fri	11/27	Thanksgiving holiday	
15	Mon	11/30	Ch 12 via ZOOM	Ch12 HW in progress
	Wed	12/2	Ch 12 via ZOOM	Ch12 HW due in Connect before class begins.
	Fri	12/4	Final exam review via ZOOM Annual Report Project Due in Connect	Be prepared to ask questions.
16	Mon - Fri	TBD	FINAL WEEK	Final Date TBD

***“Success is achieved and maintained by those who try and keep trying.”***

- W. Clement Stone

# RESOURCES

Academic Advising Center  
University Center (UC) 440  
903.565.5718  
[advising@uttyler.edu](mailto:advising@uttyler.edu)

Campus Activities  
University Center (UC) 3400  
903.565.5796  
[getconnected@uttyler.edu](mailto:getconnected@uttyler.edu)

Bookstore  
University Center (UC)  
903.566.7070  
[bookstore@uttyler.edu](mailto:bookstore@uttyler.edu)

Campus Computing & Technology  
Support  
Ratcliff Building North (RBN) 3022  
903.565.5555  
[itsupport@uttyler.edu](mailto:itsupport@uttyler.edu)

Muntz Library  
Robert R. Muntz Library (LIB)  
903.566.7342  
[library@uttyler.edu](mailto:library@uttyler.edu)

UT Tyler Police Department  
University Service Center (USC) 125  
903.566.7300  
[police@uttyler.edu](mailto:police@uttyler.edu)

Student Accessibility Office  
University Center (UC) 3150  
903.565.7079  
[saroffice@uttyler.edu](mailto:saroffice@uttyler.edu)

University Counseling Center  
University Center (UC) 3170  
903.565.5746 (for appointments)

Military & Veterans Success Center  
University Center (UC) 3440  
903.565.5972  
[mvsc@uttyler.edu](mailto:mvsc@uttyler.edu)

Writing Center  
College of Arts and Sciences (CAS) 202  
903.565.5995  
[writingcenter@uttyler.edu](mailto:writingcenter@uttyler.edu)

One Stop Service Center  
Stewart Hall (STE) 230  
903.566.7180  
[enroll@uttyler.edu](mailto:enroll@uttyler.edu) or [cashiers@uttyler.edu](mailto:cashiers@uttyler.edu)  
One Stop Service Center includes:  
Cashier's Office  
Enrollment Services  
Financial Aid  
Student Business Services

Student Health & Wellness  
University Health Clinic (UHC) 147  
903.565.5728  
[wellness@uttyler.edu](mailto:wellness@uttyler.edu)

**Crisis Help Line  
Available 24/7  
903.566.7254**



## UNIVERSITY POLICIES AND ADDITIONAL INFORMATION

<http://www.uttyler.edu/academicaffairs/files/syllabuspolicy.pdf>

### UT Tyler Honor Code

Every member of the UT Tyler community joins together to embrace: Honor and integrity that will not allow me to lie, cheat, or steal, nor to accept the actions of those who do.

### Students Rights and Responsibilities

To know and understand the policies that affect your rights and responsibilities as a student at UT Tyler, please follow this link: <http://www.uttyler.edu/wellness/rightsresponsibilities.php>

### Campus Carry

We respect the right and privacy of students 21 and over who are duly licensed to carry concealed weapons in this class. License holders are expected to behave responsibly and keep a handgun secure and concealed. More information is available at <http://www.uttyler.edu/about/campus-carry/index.php>

### UT Tyler a Tobacco-Free University

All forms of tobacco will not be permitted on the UT Tyler main campus, branch campuses, and any property owned by UT Tyler. This applies to all members of the University community, including students, faculty, staff, University affiliates, contractors, and visitors.

Forms of tobacco not permitted include cigarettes, cigars, pipes, water pipes (hookah), bidis, kreteks, electronic cigarettes, smokeless tobacco, snuff, chewing tobacco, and all other tobacco products.

There are several cessation programs available to students looking to quit smoking, including counseling, quitlines, and group support. For more information on cessation programs please visit [www.uttyler.edu/tobacco-free](http://www.uttyler.edu/tobacco-free).

### Grade Replacement/Forgiveness and Census Date Policies

Students repeating a course for grade forgiveness (grade replacement) must file a Grade Replacement Contract with the Enrollment Services Center (ADM 230) on or before the Census Date of the semester in which the course will be repeated. Grade Replacement Contracts are available in the Enrollment Services Center or at <http://www.uttyler.edu/registrar>. Each semester's Census Date can be found on the Contract itself, on the Academic Calendar, or in the information pamphlets published each semester by the Office of the Registrar.

Failure to file a Grade Replacement Contract will result in both the original and repeated grade being used to calculate your overall grade point average. Undergraduates are eligible to exercise grade replacement for only three course repeats during their career at UT Tyler; graduates are eligible for two grade replacements. Full policy details are printed on each Grade Replacement Contract.

The Census Date is the deadline for many forms and enrollment actions of which students need to be aware. These include:

- Submitting Grade Replacement Contracts, Transient Forms, requests to withhold directory information, approvals for taking courses as Audit, Pass/Fail or Credit/No Credit.
- Receiving 100% refunds for partial withdrawals. (There is no refund for these after the Census Date)
- Schedule adjustments (section changes, adding a new class, dropping without a "W" grade)
- Being reinstated or re-enrolled in classes after being dropped for non-payment
- Completing the process for tuition exemptions or waivers

### through Financial Aid State-Mandated Course Drop Policy

Texas law prohibits a student who began college for the first time in Fall 2007 or thereafter from dropping more than six courses

during their entire undergraduate career. This includes courses dropped at another 2-year or 4-year Texas public college or university. For purposes of this rule, a dropped course is any course that is dropped after the census date (See Academic Calendar for the specific date).

Exceptions to the 6-drop rule may be found in the catalog. Petitions for exemptions must be submitted to the Enrollment Services Center and must be accompanied by documentation of the extenuating circumstance. Please contact the Enrollment Services Center if you have any questions.

### Disability/Accessibility Services

In accordance with Section 504 of the Rehabilitation Act, Americans with Disabilities Act (ADA) and the ADA Amendments Act (ADAAA) the University of Texas at Tyler offers accommodations to students with learning, physical and/or psychological disabilities. If you have a disability, including a non-visible diagnosis such as a learning disorder, chronic illness, TBI, PTSD, ADHD, or you have a history of modifications or accommodations in a previous educational

environment, you are encouraged to visit <https://hood.accessiblelearning.com/UTTyler> and fill out the New Student application. The Student Accessibility and Resources (SAR) office will contact you when your application has been submitted and an appointment with Cynthia Lowery, Assistant Director of Student Services/ADA Coordinator. For more information, including filling out an application for services, please visit the SAR webpage at <http://www.utt Tyler.edu/disabilityservices>, the SAR office located in the University Center, # 3150 or call 903.566.7079.

#### **Student Absence due to Religious Observance**

Students who anticipate being absent from class due to a religious observance are requested to inform the instructor of such absences by the second class meeting of the semester.

#### **Student Absence for University-Sponsored Events and Activities**

If you intend to be absent for a university-sponsored event or activity, you (or the event sponsor) must notify the instructor at least two weeks prior to the date of the planned absence. At that time the instructor will set a date and time when make-up assignments will be completed.

#### **Social Security and FERPA Statement**

It is the policy of The University of Texas at Tyler to protect the confidential nature of social security numbers. The University has changed its computer programming so that all students have an identification number. The electronic transmission of grades (e.g., via e-mail) risks violation of the Family Educational Rights and Privacy Act; grades will not be transmitted electronically.

#### **Emergency Exits and Evacuation**

Everyone is required to exit the building when a fire alarm goes off. Follow your instructor's directions regarding the appropriate exit. If you require assistance during an evacuation, inform your instructor in the first week of class. Do not re-enter the building unless given permission by University Police, Fire department, or Fire Prevention Services.

#### **Student Standards of Academic Conduct**

Disciplinary proceedings may be initiated against any student who engages in scholastic dishonesty, including, but not limited to, cheating, plagiarism, collusion, the submission for credit of any work or materials that are attributable in whole or in part to another person, taking an examination for another person, any act designed to give unfair advantage to a student or the attempt to commit such acts.

- i. "Cheating" includes, but is not limited to:
  - copying from another student's test paper;
  - using, during a test, materials not authorized by the person giving the test;
  - failure to comply with instructions given by the person administering the test;
  - possession during a test of materials which are not authorized by the person giving the test, such as class notes or specifically designed "crib notes". The presence of textbooks constitutes a violation if they have been specifically prohibited by the person administering the test;
  - using, buying, stealing, transporting, or soliciting in whole or part the contents of an unadministered test, test key, homework solution, or computer program;
  - collaborating with or seeking aid from another student during a test or other assignment without authority;
  - discussing the contents of an examination with another student who will take the examination;
  - divulging the contents of an examination, for the purpose of preserving questions for use by another, when the instructors has designated that the examination is not to be removed from the examination room or not to be returned or to be kept by the student;
  - substituting for another person, or permitting another person to substitute for oneself to take a course, a test, or any course-related assignment;
  - paying or offering money or other valuable thing to, or coercing another person to obtain an unadministered test, test key, homework solution, or computer program or information about an unadministered test, test key, home solution or computer program;
  - falsifying research data, laboratory reports, and/or other academic work offered for credit;
  - taking, keeping, misplacing, or damaging the property of The University of Texas at Tyler, or of another, if the student knows or reasonably should know that an unfair academic advantage would be gained by such conduct; and
  - misrepresenting facts, including providing false grades or resumes, for the purpose of obtaining an academic or financial benefit or injuring another student academically or financially.
- ii. "Plagiarism" includes, but is not limited to, the appropriation, buying, receiving as a gift, or obtaining by

- any means another's work and the submission of it as one's own academic work offered for credit.
- iii. "Collusion" includes, but is not limited to, the unauthorized collaboration with another person in preparing academic assignments offered for credit or collaboration with another person to commit a violation of any section of the rules on scholastic dishonesty.
  - iv. All written work that is submitted will be subject to review by plagiarism software.

#### UT Tyler Resources for Students

- [UT Tyler Writing Center](#) (903.565.5995), [writingcenter@uttyler.edu](mailto:writingcenter@uttyler.edu)
- [UT Tyler Tutoring Center](#) (903.565.5964), [tutoring@uttyler.edu](mailto:tutoring@uttyler.edu)
- The Mathematics Learning Center, RBN 4021, this is the open access computer lab for math students, with tutors on duty to assist students who are enrolled in early-career courses.
- [UT Tyler Counseling Center](#) (903.566.7254)