

Acct 2301
Principles of Financial Accounting
Fall 2022: T/R 2:00 pm – 3:20 pm



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Jennifer Reynolds' Personal Meeting Room for Zoom:
<https://uttyler.zoom.us/j/6605583830> Meeting ID: 660 558 3830 Password: 2222. Please email me to set up a Zoom appointment or just drop by my office during set office hours listed in Canvas.

"Accounting is the language of business. If you can't speak the language, it's difficult to win the game.

Warren Buffett (billionaire, CEO of Berkshire Hathaway)

Preferred means of communication:

All communication should be via email or face to face via office hours. I monitor my email very frequently and should, in most cases, be able to respond within 24 hours M-F and within 48 hours on the weekend. I do take Sundays as a personal day of rest and rarely check email.



Jenn's Java House: You never need an appointment to show up to my office during office hours. You can also schedule a Zoom session if you are unable to make in person office hours by emailing me. I will also schedule "coffee" hours from time to time in the Soules lobby to just hang out and answer that may not apply specifically to this course like internship advice, questions about your major, questions about how to study, even just to complain about a roommate! I'll post coffee hour times along with office hours in Canvas.

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

Required Course Materials:

Textbook: **Financial Accounting 6th edition** Authors Spiceland, Thomas and Herrmann. Published by McGraw-Hill Irwin. You must purchase the Connect access code in order to complete online homework and accounting cycle problems. See my intro video in Canvas for full discussion of options.

I only require that you purchase the Connect code which it comes with a free eBook. The eBook with Connect access is the cheapest option but be aware that if you choose this option, the code is only valid for one semester. See the "getting started" module in Canvas for the link to Connect. I suggest purchasing the bundle that includes Connect and a looseleaf book.

Course Objectives

1. Students will use basic accounting terminology and the assumptions, principles, and constraints of the accounting environment.
2. Students will identify the difference between accrual and cash basis accounting.
3. Students analyze and record business events in accordance with U.S. generally accepted accounting principles (GAAP).
4. Students will prepare adjusting entries and close the general ledger.
5. Students will prepare financial statements in an appropriate U.S. GAAP format, including the following: income statement, balance sheet, statement of cash flows, and statement of shareholders' equity.
6. Students will analyze and interpret financial statements using financial analysis techniques.
7. Students will describe the conceptual differences between International Financial Reporting Standards and U.S. generally accepted accounting principles.
8. Students will utilize software/databases such as Excel, Tableau and EDGAR to analyze and interpret financial information and the financial analysis techniques learned in this course.

Set Your Goals

What are your goals for this course (other than to complete your degree plan)? What do you want to do after graduation and how do you think this course could help you to better prepare you for your career? What level of effort are you prepared to exert to achieve those goals?

List 3 goals you have related to this course:

1. _____
2. _____
3. _____

How to be Successful in this Course

Consider the goals you have for engaging in this course as you determine how to allocate time to complete course requirements. The general rule of thumb is that students should spend 2-3 hours of study time for each hour of class time. That translates to **6-9 hours per week outside of class for this course.** The chart below is a visual representation of how your time might be spent followed by an example weekly schedule.

Module Time



Example Weekly Schedule

Day	Task
Weekend prior or before class	Read the chapter, learn new vocabulary terms (about 2 hours)
Monday	
Tuesday and Thursday	Attend class (3 hours)
Monday – Wednesday	Watch supplemental videos, start on homework (1-2 hours)
Friday	Complete homework and any extra problems given. (1-2)
Friday/weekend	Re-work problems in notes without looking at text or notes for answers (1-2 hours)

Students often ask me HOW they should study for an accounting exam. Everyone learns differently but two constant pieces of advice I give are:

1. work more problems, and
2. explain what you've learned to someone else (another student, your spouse, your cat, etc!)



"If you want to learn something, read about it. If you want to understand something, write about it. If you want to master something, teach it."

– Yogi BhaJan

Evaluation

Good news! EVERYONE is capable of and CAN earn an A in this course! Check out the assignments below and earn the number of points needed to achieve your desired grade. See the schedule below for due dates of the assignments and which learning objective they correlate to.

Assignment	Assignment Percent of grade		Accumulated Points	Grade
Exam 1	190		900 points and above	A
Exam 2	200		800 to 899	B
Exam 3	200		700 to 799	C
Exam 4 (Comp. Final)	225		600 to 699	D
Homework Average	80		<600	F
Accounting Cycle Problem	40			
Excel/Tableau #1	20			
EDGAR assignment	40			
Syllabus Quiz	5			

Acct 2301 Fall 2022 ONLINE Schedule I try to be thoughtful about the work I assign and do not assign busy work. However, accounting is a “practice” and is best learned by practicing. I’ve noted the objectives that match to each assignment so you can see why you are doing the work and what you can expect to learn. **I will drop one homework grade so you will not be penalized if you forget or blow one!**

Any due date or assignment/project is subject to change by the professor. Any changes will be announced in class and via Canvas announcement at least one week prior to due date. Due dates for the entire semester are visible on the first day of class.

<u>Week</u>	<u>Day</u>	<u>Date</u>	<u>Topic</u>
Module 1 (Ch 1, 2, 3)			
1	Mon	8/22	Watch intro video in Canvas.
	Tues	8/23	Ch 1 syllabus quiz due in Canvas
	Tues	8/23	Ch 1: A framework for financial accounting
	Wed	8/24	Ch 1 Connect homework due (part 1)
	Thurs	8/25	Ch 1 continued
	Fri	8/26	Ch 1 Connect Homework due (part 2)

2	Mon	8/29	Ch 2 reading quiz due in Canvas
	Tues	8/30	Ch 2: The accounting Cycle - During the Period
	Thurs	9/1	Ch 2
	Fri	9/2	Ch 2 Connect homework due
3	Mon	9/5	Ch 3 reading quiz due in Canvas
	Tues	9/6	Ch 3: The accounting cycle - end of period
	Thurs	9/8	Ch 3
	Fri	9/9	Ch 3 HW due in Connect
4	Mon	9/12	Tableau/Excel assignment due in Connect
	Tues	9/13	In class review. Print review in Canvas and bring to class.
	Thurs	9/15	EXAM 1 (Ch 1, 2,3)
Module 2: (Ch 4, 5, 6)			
5	Mon	9/19	Ch 4 reading quiz due in Canvas
	Tues	9/20	Ch 4: Cash and Internal Controls. Choose accounting cycle partners. Must be in class. I will not find a partner for you.
	Thurs	9/22	Ch 4 and start ch 5
	Fri	9/23	Ch 4 HW due in Connect
6	Mon	9/26	Ch 5 reading quiz due in Canvas
	Tues	9/27	Ch 5
	Wed	9/28	MEET THE FIRMS FOR ALL ACCT AND FINA MAJORS
	Thurs	9/29	Ch 5
	Fri	9/30	Ch 5 Homework due in Connect
7	Mon	10/3	Ch 6 reading quiz due in Canvas
	Tues	10/4	Accounting cycle project is due at beginning of class. Turn in entire project stapled or in folder with both students' names. (JUST ONE COPY PER GROUP) Start ch 6: Inventory and COGS
	Thurs	10/6	Ch 6
	Fri	10/7	Ch 6 homework due in Connect
			You have a review for the exam in Canvas with answers

Module 3 (ch 7, 8, 9)			
	Tues	10/11	EXAM 2 (Ch 4, 5, 6)
	Wed	10/12	Ch 7 reading quiz due in Canvas
	Thurs	10/13	Ch 7: Long term assets & depreciation
9	Tues	10/18	Ch 7
	Wed	10/19	Ch 7 homework due in Connect
	Thurs	10/20	CAREER SUCCESS CONFERENCE (watch ch 8 videos in Canvas) (there is no chapter 8 reading quiz)
	Sun	10/23	Ch 8 homework due in Connect
10	Mon	10/24	Ch 9 reading quiz due in Canvas
	Tues	10/25	Ch 9: Long term liabilities
	Thurs	10/27	Ch 9
	Fri	10/28	Ch 9 homework due in Connect
11	Tues	11/1	Finish ch 9 and work extra problems. Review for exam is in Canvas with the answers.
	Thurs	11/3	EXAM 3 (Ch 7, 8, 9)
Module 4 (Ch 10, 11, 12)			
12	Mon	11/7	Ch 10 reading quiz due in Canvas
	Tues	11/8	Ch 10: Stockholders' Equity
	Thurs	11/10	Ch 10
	Fri	11/11	Ch 10 homework due in Connect
13	Mon	11/14	Ch 11 reading quiz due in Canvas
	Tues	11/15	Ch 11: Statement of Cash Flows
	Thurs	11/17	Ch 11: Statement of Cash Flows
	Fri	11/18	Ch 11 homework due in Connect
14	22-Nov	27-Nov	THANKSGIVING BREAK
15	Mon	11/28	Ch 12 reading quiz due in Canvas
	Tues	11/29	Ch 12: Financial Statement Analysis
	Wed	11/30	Ch 12 homework due in Connect
	Thurs	11/1	Final exam review
	Fri	11/2	EDGAR Assignment
16		TBA	Final exam date and time TBA by UT Tyler

Commitment to an inclusive learning environment: I adhere to a philosophy of an intellectual community that is enriched and enhanced by diversity along a number of dimensions, including race, ethnicity and national origins, gender, sexuality, class and religion. I am especially committed to increasing the representation of those populations that have been historically excluded from participation in U.S. higher education and specifically, the field of accounting. Your experience in this class is important to me. Your suggestions are encouraged and appreciated. Please let me know ways to improve the effectiveness of the course for you personally or for other students or student groups.

Required syllabus information: (click link below):

Includes UT Tyler Honor Code, Student Rights and Responsibilities, Campus Carry, Tobacco-Free University, Grade Replacement Policies, Course Drop Policies, Disability Services, Absences due to religious observances and university sponsored events, SS and FERPA, Evacuation, Student Standards of Conduct, and other resources).

<https://www.uttyler.edu/academic-affairs/files/syllabuspolicy.pdf>

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.*

Links to the UT Tyler Writing Center and to the Purdue University Online Writing Lab (OWL). Students are encouraged to use the resources for instruction on grammar, punctuation, style, formatting and citation. Please take advantage of this amazing resource as this is something that will benefit you the rest of your life. www.uttyler.edu/writingcenter/ <https://owl.english.purdue.edu/owl>

Important Covid-19 Information for Classrooms and Laboratories

<https://www.uttyler.edu/coronavirus/> Refer to the link above for current Covid-19 guidelines and policies, as well as free vaccination clinics and free testing

Recording of Class Sessions

Class sessions may be recorded by the instructor for use by students enrolled in this course. Recordings that contain personally identifiable information or other information subject to FERPA shall not be shared with individuals not enrolled in this course unless appropriate consent is obtained from all relevant students. Class recordings are reserved only for the use of students enrolled in the course and only for educational purposes and should not be shared outside of the course without express permission.

ProctorU

Some assessments in this course may be 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 may need to create a ProctorU account and install the ProctorU extension before attempting any assessment.

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>

More information can be found at: <https://www.uttyler.edu/digital-learning/proctoru-resources/>



UT Tyler Code of Honor

I embrace honor and integrity. Therefore, I choose not to lie, cheat, or steal, nor to accept the actions of those who do.