**Acct 2301.001**

**Principles of Financial Accounting**

**Spring 2020**

**8:00-9:20 am Tu and Th**

**SCOB 203**

**Instructor:** Roger Lirely, DBA

Office - SCOB 350.09

RLirely@uttyler.edu

**Office Hours:** Tues: 9:30pm – 11:00AM

Tues 4:30 – 5:30PM

**Preferred means of communication:**

Unless circumstances beyond my control preclude me from doing so, I will be available in my office during the office hours listed above. All other communication should be via email. I monitor my email frequently and should be able to respond within 24 hours M-F and within 48 hours on the weekend.

**Evaluation:**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Assignment** | **Assignment Percent of grade** |  | **Course Average** | **Grade** |
| **Exam 1** | **20%** |  | **90% and above** | **A** |
| **Exam 2** | **20%** |  | **80% to 89.99%** | **B** |
| **Exam 3** | **20%** |  | **70% to 79.99%** | **C** |
| **Exam 4 (Comp. Final)** | **23%** |  | **60% to 69.99%** | **D** |
| **Homework Average** | **8%** |  | **59.99% and below** | **F** |
| **Accounting Cycle Problem (paper)** | **5%** |  |  |  |
| **Writing exercise** | **4% (1% first draft, 3% final draft)** |  |  |  |

**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* 5th edition Authors Spiceland, Thomas and Herrmann. Published by McGraw-Hill Irwin. You will not be able to use any other edition besides the 5th edition. You must purchase the Connect access code in order to complete online homework and accounting cycle problems. (Or just purchase the access code for Connect and use the eBook)

I only require that you purchase the Connect code since it comes with a free eBook. 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.

**Information that must appear in each course syllabus (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).

[**http://www.uttyler.edu/academicaffairs/files/syllabuspolicy.pdf**](http://www.uttyler.edu/academicaffairs/files/syllabuspolicy.pdf)

**Acct 2301 Spring 2020 Schedule** NOTE: 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. Due dates for the entire semester are visible on the 1st day of class.

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| --- | --- | --- | --- | --- |
| **Week** | **Day** | **Date** |  | **Manual HW** |
| 1 | Tues | 1/14 | Ch 1 |  |
|  | Thur | 1/16 | Ch 1 |  |
|  | Sun | 1/19 | HW Ch 1 due |  |
| 2 | Tues | 1/21 | Ch 2 | E1-18 due |
|  | Thur | 1/23 | Ch 2 |  |
|  | Sun | 1/26 | HW Ch 2 due |  |
| \*\*\*3 | Tues | 1/28 | Ch 3 | P2-1A due |
|  | Thur | 1/30 | Ch 3 |  |
|  | Sun | 2/2 | HW Ch 3 due |  |
| 4 | Tues | 2/4 | Review for Exam 1 | E3-8 due |
|  | Thur | 2/6 | EXAM 1 (Ch 1-3) |  |
| 5 | Tues | 2/11 | Pick groups and pass out projects. If you are not in class, it is your responsibility to find a partner. NO singles allowed.  Ch 4 |  |
|  | Thur | 2/13 | Ch 4 |  |
|  | Sun | 2/16 | HW Ch 4 due |  |
| 6 | Tues | 2/18 | Ch 5 | E4-14 due |
|  | Thur | 2/20 | Ch 5 |  |
|  | Sun | 2/23 | HW Ch 5 due |  |
| 7 | Tues | 2/25 | Ch 6 | E5-12 due |
|  | Thur | 2/27 | Acct Cycle PROJECT DUE AT 9:30AM. I will not accept late. Ch 6 |  |
|  | Sun | 3/1 | HW due Ch 6 |  |
| 8 | Tues | 3/3 | EXAM 2 (Ch 4, 5, 6) | E6-18 due |
|  | Thur | 3/5 | Ch 7 |  |
| 9 | Tues | 3/10 | Spring Break |  |
|  | Thur | 3/12 | Spring Break |  |
| 10 | Tues | 3/17 | Writing exercise assigned  Ch 7 |  |
|  | Wed | 3/18 | HW Ch 7 due |  |
|  | Thur | 3/19 | Ch 8 | E7-20 due |
| 11 | Tues | 3/24 | Writing exercise FIRST DRAFT DUE at 5:00 p.m.  Ch 8 |  |
|  | Wed | 3/25 | Ch 8 HW due |  |
|  | Thur | 3/26 | Ch 9 | E8-18 pt. 2 due |
| 12 | Mon | 3/30 | Last day to withdraw! |  |
|  | Tues | 3/31 | Ch 9 |  |
|  | Wed | 4/1 | HW due Ch 9 |  |
|  | Thurs | 4/2 | Exam 3 (Ch 7, 8 & 9) | P9-6B due |
| 13 | Tues | 4/7 | Ch 10 |  |
|  | Thur | 4/9 | Writing exercise FINAL DRAFT DUE at 5:00 p.m.  Ch 10 |  |
|  | Sun | 4/12 | HW Ch 10 due |  |
| 14 | Tues | 4/14 | Ch 11 | E10-16 due |
|  | Thur | 4/16 | Ch 11 & 12 |  |
|  | Sun | 4/19 | Ch 11 HW due |  |
| 15 | Tues | 4/21 | Ch 12 | E11-6 due |
|  | Wed | 4/22 | Ch 12 HW due |  |
|  | Thur | 4/23 | Final exam review | E12-9 due |
| 16 | TBA | TBA | Final exam date and time to be announced |  |
|  |  |  |  |  |