

**Acct 2301-003**  
**Principles of Financial Accounting**  
**Spring 2023 T/R 9:30 – 10:50**



**Instructor:** Jennifer Reynolds, MST, CPA

Office - SCOB 350.12

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Open office hours:

Monday: 9:30 am – 11:00 am

Tuesday: 3:30pm – 5:30 pm

Wednesday: 9:30 am – 11:00am

Thursday: 3:30pm – 5:30pm

You can also schedule a Zoom appointment at alternate times. Just send me an email and let's find the time that works for both of us! Please use Zoom vs. in-office if you are feeling ill, or have allergies (sneezing, coughing, etc.)

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. I will also schedule "coffee" hours from time to time in the Soules lobby to just hang out and answer questions 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.

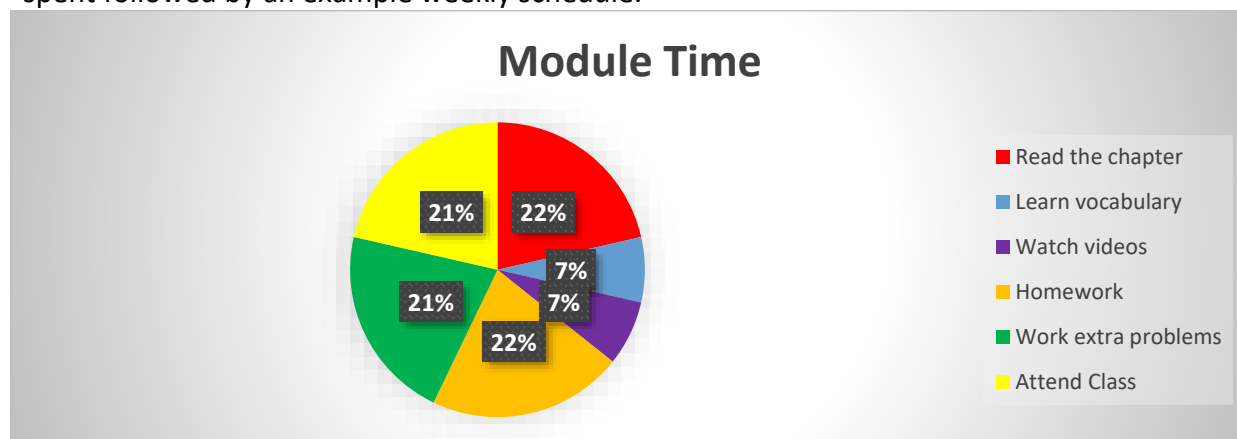
## Set Your Goals

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.



## 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 to work more problems, and to 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 Bhaan

## 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 Points   |  | Accumulated Points   | Grade |
|--------------------------------|---------------------|--|----------------------|-------|
| Exam 1                         | 180                 |  | 900 points and above | A     |
| Exam 2                         | 195                 |  | 800 to 899           | B     |
| Exam 3                         | 200                 |  | 700 to 799           | C     |
| Exam 4 (Comp. Final)           | 200                 |  | 600 to 699           | D     |
| Homework Average               | 70                  |  | <600                 | F     |
| Accounting Cycle Problem       | 25                  |  |                      |       |
| Excel/Tableau #1               | 10                  |  |                      |       |
| Exam Quizzes (total for all 3) | 75 (25 points each) |  |                      |       |
| Syllabus Quiz                  | 5                   |  |                      |       |
| Reading assignment avg.        | 40                  |  |                      |       |

**Acct 2301 Spring 2023 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>Learning objective</u> | <u>Topic</u>                               |
|---|------------|-------------|---------------------------|--|
| Module 1: The Accounting Cycle (Ch 4, 5, 6) |            |             |                           |  |
| 1   | Mon        | 1/9         |                           | Watch intro video.                         |
|   | Tues       | 1/10        |                           | Ch 1: A framework for financial accounting |
|   | Wed        | 1/11        |                           | Syllabus quiz due - in Canvas              |
|   | Wed        | 1/11        | #1, 2                     | Ch 1 Connect homework due (part 1)         |
|   | Thurs      | 1/12        |                           | Ch 1 continued                             |
|   | Fri        | 1/13        |                           | Ch 1 Connect Homework due (part 2)         |

|                               |          |      |   |
|-------------------------------|----------|------|---|
| 2                             | Mon      | 1/16 | Ch 2 reading quiz due in Canvas   |
|                               | Tues     | 1/17 | Ch 2: The accounting Cycle - During the Period  |
|                               | Wed      | 1/18 | Ch 2 Connect homework due (part 1)  |
|                               | Thurs    | 1/19 | Ch 2  |
|                               | Fri      | 1/20 | Ch 2 Connect homework due (part 2)  |
| 3                             | Mon      | 1/23 | Ch 3 reading quiz due in Canvas   |
|                               | Tues     | 1/24 | Ch 3: The accounting cycle - end of period  |
|                               | Wed      | 1/25 | Ch 3 Connect homework due (part 1)  |
|                               | Thurs    | 1/26 | Ch 3  |
|                               | Fri      | 1/27 | Ch 3 HW due in Connect (part 2)   |
| 4                             | Tues     | 1/31 | Quiz # 1 due in Connect (covers ch 1, 2, 3) - no "check my works" & it is timed. Once you start, you'll have 60 minutes to complete (but you can use books/notes.)  |
|                               | Tues     | 1/31 | In class review. Print review in Canvas and bring to class.   |
|                               | Thurs    | 2/2  | EXAM 1 (Ch 1, 2,3) Bring Scantron form 882, pencil, calculator  |
| Module 2: Assets (Ch 4, 5, 6) |          |      |   |
| 5                             | Mon      | 2/6  | Ch 4 reading quiz due in Canvas   |
|                               | Tues     | 2/7  | Ch 4: Cash and Internal Controls. <b>Choose accounting cycle project partners. Must be in class. I will not find a partner for you.</b>                             |
|                               | Thursday | 2/9  | Ch 4 and start ch 5   |
|                               | Sat      | 2/11 | Ch 4 HW due in Connect  |
| 6                             | Mon      | 2/13 | Ch 5 reading quiz due in Canvas   |
|                               | Tues     | 2/14 | Ch 5  |
|                               | Wed      | 2/15 | Ch 5 HW due in Connect (part 1)   |
|                               | Thurs    | 2/16 | Ch 5  |
|                               | Sat      | 2/18 | Ch 5 HW due in Connect (part 2)   |
| 7                             | Mon      | 2/20 | Ch 6 reading quiz due in Canvas   |
|                               | Tues     | 2/21 | All of accounting cycle project is due at beginning of class. Turn in entire project stapled or in folder with both students' names. Start ch 6: Inventory and COGS |
|                               | Thurs    | 2/23 | Ch 6  |

|                             |         |      |  |   |
|-----------------------------|---------|------|--|---|
|                             | Fri     | 2/24 |  | Ch 6 homework due in Connect  |
|                             | weekend |      |  | You have a review for the exam in Canvas with answers<br>Print the blank one and practice BEFORE looking at the answers.  |
| Module 3 (ch 8, 11, 13, 18) |         |      |  |   |
| 8                           | Mon     | 2/27 |  | Quiz #2 due in Connect (covers ch 4,5,6) - no "check my works" & it is timed. Once you start, you'll have 60 minutes to complete (but you can use books/notes.)   |
|                             | Tues    | 2/28 |  | EXAM 2 (Ch 4, 5, 6)   |
|                             | Thurs   | 3/2  |  | Ch 7 : Long term assets & depreciation  |
|                             | Sat     | 3/4  |  | Ch 7 reading quiz due in Canvas   |
|                             |         |      |  |   |
| 9                           | Mon     | 3/6  |  | Ch 7 HW due in Connect (part 1)   |
|                             | Tues    | 3/7  |  | Ch 7  |
|                             | Wed     | 3/8  |  | Ch 7 HW due in Connect (part 2)   |
|                             | Thurs   | 3/9  |  | Ch 8: Current Assets (and maybe some ch. 7 if needed)   |
|                             | Thurs   | 3/9  |  | Ch 8 reading quiz due in Canvas   |
|                             | Fri     | 3/10 |  | Ch 8 HW due in Connect  |
|                             |         |      |  |   |
| 9                           | M_F     |      |  | SPRING BREAK NO SCHOOL  |
|                             |         |      |  |   |
| 10                          | Mon     | 3/20 |  | Ch 9 reading quiz due in Canvas   |
|                             | Tues    | 3/21 |  | Ch 9: Long term liabilities   |
|                             | Thurs   | 3/23 |  | Ch 9  |
|                             | Thurs   | 3/23 |  | LAST DAY TO WITHDRAW FROM A 15 WEEK COURSE  |
|                             | Fri     | 3/24 |  | Ch 9 homework due in Connect  |
|                             |         |      |  |   |
| 11                          | Mon     | 3/27 |  | Quiz #3 due in Connect (covers ch 7, 8, 9) - no "check my works" & it is timed. Once you start, you'll have 60 minutes to complete (but you can use books/notes.) |
|                             | Tues    | 3/28 |  | EXAM 3 (Ch 7, 8, 9)   |
|                             | Thurs   | 3/30 |  | Ch 10: Stockholders' Equity   |
| Module 4                    |         |      |  |   |
| 12                          | Mon     | 4/3  |  | Ch 10 reading quiz due in Canvas  |
|                             | Tues    | 4/4  |  | Ch 10   |
|                             | Wed     | 4/5  |  | Ch 10 homework due in Connect   |
|                             | Thurs   | 4/6  |  | Ch 11: Statement of Cash Flows  |
|                             | Sun     | 4/9  |  | Excel/Tableau assignment  |
|                             |         |      |  |   |
| 13                          | Mon     | 4/10 |  | Ch 11 Reading quiz due in Canvas  |

|    |       |      |  |   |
|----|-------|------|--|---|
|    | Tues  | 4/11 |  | Ch 11 and start Ch 12: Financial Statement Analysis               |
|    | Wed   | 4/12 |  | Ch 11 homework due in Connect                                     |
|    | Thurs | 4/13 |  | Ch 12   |
|    | Fri   | 4/14 |  | Ch 12 reading quiz due in Canvas                                  |
|    |       |      |  |   |
| 14 | Mon   | 4/17 |  | Excel/Tableau assignment  |
|    | Tues  | 4/18 |  | Final exam review in class. Print from canvas and bring to class. |
|    | Wed   | 4/19 |  | Ch 12 homework due in Connect                                     |
|    | Thurs | 4/20 |  |   |
| 15 |       | TBA  |  | Final exam date and time TBA                                      |

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>

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**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/](http://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 a link for free test kits.

**Missed Classes** The student is responsible for all information covered during any class in which the student was not present. Notes are always available in Canvas and the textbook is full of great information! I do not have time to “re-teach” classes that students miss as I have many students who miss each week so please take time to get to know your neighbor for help with what you missed.

**Missed Exams:** An exam may be made up only if there is a school excused absence, or a documented, verifiable EMERGENCY. Make-ups will not be allowed due to vacation, flying home, routine dentist appointment, oversleeping, etc.

Cheating is the unauthorized use or attempted use of material, information, notes, study aids, devices or communication during an academic exercise. If you have specific questions about what constitute cheating, please ask! Students may be subject to an F on an assignment, or the entire course, and reported to academic affairs if caught cheating.



**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.*