

ACCT 2101, SUMMER 2020, PRINCIPLES OF ACCOUNTING I

ONLINE CLASS, FROM JUNE 26 TO JULY 23, 2020

Course Website: <http://connect.mheducation.com/class/m-yu-acct-2101-2020-summer-section>

As this is an online course, the primary method of communication will be email. **Please contact me at myu@westga.edu. Please use “ACCT2101” as your email subject. I do not use CourseDen email for communication.**

Instructor Information

Name

Dr. Michael Yu

Office Location

Adamson Hall 215

Office Hours

N/A

Contact Information

Phone: 678-839-6517

Email: myu@westga.edu

Course Information

Description

An introduction to basic accounting principles, concepts, and terminology. We will start with the introduction of the major financial statements and the double-entry accounting system, and continue to discuss current assets, long-term operating assets, current liabilities, long-term liabilities, and finally discuss items reported under the stockholders' equity section.

Prerequisites

GPA of 2.0 or above.

Delivery Methods

This is a 100 percent online class offered during one of the four-week summer sessions. To succeed in this class, you have to be self-disciplined. On average, you only have two days for each chapter.

You have to read the class materials and work on the homework assignments every day. I have posted PowerPoint slides and exercise PowerPoint presentation for each chapter on CourseDen. These are supplemental study materials. You do not need to spend too much time on these materials as long as you read the textbook and be able to understand the concepts and examples from each chapter.

All assignments and tests are posted on Connect, the publisher's website. You need to have the access code to access these assignments. If you bought the textbook from our bookstore, it would come with the access code. If you bought a used textbook online, you can purchase the access code separately from the publisher's website. As long as you have the Connect access code, you will have access to the digital textbook on the publisher's website.

The publisher also gives you the option to access the online assignments and the digital textbook for free for 15 days. I strongly encourage you to use this option to try out the Connect system and the assigned homework and exercises. If you do not like the system or the design of this course, please drop this class before the withdrawal deadline.

Learning Goals

The overall objective of this course is for you to learn about accounting as a measurement and communication function that supports economic decision-making. To this end, upon completion of this course you should

- Understand the basic features of accounting and reporting by organizations, including the principles underlying the integrity and effectiveness of accounting information systems (LG4, LG5, and LG7).
- Understand fundamental accounting concepts in addition to the elements of financial statements. These concepts include accountability, estimation, accounting judgment, the qualitative characteristics of accounting information, choices in accounting measurement, and the ethics of reporting (LG5, LG7, and LG8).
- Understand that some accounting systems are more effective than others in given circumstances and that the decision usefulness of information produced by an accounting system depends on its design and choices among information capturing, analysis, and reporting options (LG4, LG7).

Textbooks and Materials

Textbook

David Spiceland, Wayne Thomas, and Don Herrmann, Financial Accounting, 5th edition, McGraw-Hill Irwin, 2019, ISBN 978-1-259-91489-8. **You do not need to buy this hard copy textbook.** As long

as you have access to Connect, which is required for homework assignments and exams, you will have access to the digital textbook on the publisher's website.

Student Registration - Connect

<https://vimeo.com/album/5316669/video/281874361>

Connect Tech Support: 800-331-5094

Evaluation and Grading

Evaluation and grades are based on performance on the following activities:

Overview Videos	15%
SmartBook Reading	10%
Homework Exercises	30%
Quizzes	15%
Exams	30%
Total	100%

Concept Overview Videos

These short videos cover all major concepts from each chapter. You should watch the videos first before answering those questions listed below the videos. There may be more than one question. Be sure to scroll to the bottom of the page. Once you have completed all questions in the assignment, make sure you submit your assignment for grading.

SmartBook Reading Assignments

This module provides you an adaptive reading and learning experience. You can start by reading highlighted concepts in the text. Once you have finished reading all the highlighted concepts, you can start answering questions about the highlighted material. If you answer a question incorrectly, you have to re-read that section until you can answer questions correctly before you can move on. This module is designed to take about 45 to 65 minutes to complete. It's okay to have incorrect answers. As long as your progress bar reaches 100%, you will receive 100% of the points.

Homework Exercises

If you want to do well on the quizzes and exams, these homework exercises are very important. Some of the questions on the quizzes and exams are selected directly from the homework assignments. There is no time limit and you have unlimited attempts. Make sure you finish all the exercises for that chapter before you do the quiz.

Quizzes

Because I do not provide a sample for you to practice before each quiz, I give you two attempts for each quiz. This means you can take the same quiz twice and you have 90 minutes to complete each attempt. You will have the same type of problems for each attempt, but the order of the questions may be randomized and the numbers in those problems may be changed.

I will use the attempt with the higher score to calculate your final grade. Please note that once you open the quiz, the timer starts and will not stop, even if you save and exit. Your overall score will be shown after you submit the quiz.

Exams

You will have three exams over the semester. These exams are noncumulative. Again, I give you two attempts for each exam and you have 150 minutes to complete each attempt. You will have the same set of problems for each attempt, and the system may randomize the order of the questions and change the numbers in those problems to prevent cheating. Your attempt with the higher score will be used to calculate your final grade.

I do curve your grades at the end of the semester. I normally do not curve each individual exam. After I add all your grades together at the end of the semester, I will look at the class distribution and determine how big the curve should be. As long as you try your best, you should have no problem passing this class.

Course Policies

Extra Credits

There is no extra credit in this course beyond those explicitly stated in the course syllabus. Work submitted for credit in other courses will not be counted for credit in this course.

Make-up Quizzes or Exams

No make-up quizzes or exams are given under any circumstances. Failure to take a test during the scheduled time period will result in a score of zero for that test.

Wolf Pact

Protecting the integrity of a degree from the Richards College of Business at the University of West Georgia is the responsibility of the administration, faculty, staff, and students of the college. Our mission is "To become a globally recognized college of business preparing forward-thinking, responsible leaders." Responsible leaders are ethical leaders, and this behavior begins in the classroom. One of our Strategic Goals is to demonstrate "...commitment to the principles of honesty and integrity in interactions and undertakings, [and] accountability for personal behavior...". As such, we have developed the Wolf Pact in an effort to promote and maintain the highest standards of integrity, professional behavior, ethical actions, and personal conduct.

The purpose of this pact is to maintain that a degree from the Richards College of Business at the University of West Georgia is held in high regard by all internal and external constituents, and that a degree from the University of West Georgia is as meaningful in the future as it is today.

University-Wide Syllabus Information

Please review the "[Common Language for Course Syllabi](#)" for university-wide updates. Even if you have read it before, the most current information is maintained at this site.

Important Deadlines

July 6, Exam 1 due at midnight

- Exam 1 covers chapters 1, 2, and 3.
- All other assignments and quizzes for chapters 1, 2, and 3 are also due.

July 15, Exam 2 due at midnight

- Exam 2 covers chapters 4, 5, 6, and 7.
- All other assignments and quizzes for chapters 4, 5, 6, and 7 are also due.

July 23, Exam 3 due at midnight

- Exam 3 covers chapters 8, 9, and 10.
- All other assignments and quizzes for chapters 8, 9, and 10 are also due.

Course Calendar

Below is the standard calendar for this course. You do not have to follow this calendar. You can progress at your own pace, as long as you do not miss those important deadlines listed above.

Chapter 1, June 26 and 29

- Topic: Introduction to Financial Statements
- Required readings: Chapter 1
- Assignments: on Connect
- Quiz: Please complete before midnight on July 1

Chapter 2, June 30 and July 1

- Topic: The Accounting System (I)
- Required readings: Chapter 2
- Assignments: on Connect
- Quiz: Please complete before midnight on July 3

Chapter 3, July 2 and 3

- Topic: The Accounting System (II)

- Required readings: Chapter 3
- Assignments: on Connect
- Quiz: Please complete before midnight on July 8

Exam 1 on July 6 and covers chapters 1, 2, and 3

Chapter 4, July 7

- Topic: Cash
- Required readings: Chapter 4
- Assignments: on Connect
- Quiz: Please complete before midnight on July 10

Chapter 5, July 8 and 9

- Topic: Receivables and Sales
- Required readings: Chapter 5
- Assignments: on Connect
- Quiz: Please complete before midnight on July 12

Chapter 6, July 10 and 13

- Topic: Inventory
- Required readings: Chapter 6
- Assignments: on Connect
- Quiz: Please complete before midnight on July 16

Chapter 7, July 14

- Topic: Long-Term Assets
- Required readings: Chapter 7
- Assignments: on Connect
- Quiz: Please complete before midnight on July 17

Exam 2 on July 15 and covers chapters 4, 5, 6, and 7

Chapter 8, July 16

- Topic: Current Liabilities
- Required readings: Chapter 8
- Assignments: on Connect
- Quiz: Please complete before midnight on July 19

Chapter 9, July 17 and 20

- Topic: Long-Term Liabilities
- Required readings: Chapter 9

- Assignments: on Connect
- Quiz: Please complete before midnight on July 23

Chapter 10, July 21 and 22

- Topic: Stockholders' Equity
- Required readings: Chapter 10
- Assignments: on Connect
- Quiz: Please complete before midnight on July 24

Exam 3 on July 23 and covers chapters 8, 9, and 10