

**Fayetteville State University  
School of Business and Economics  
Department of Accounting  
ACCT 211 Principles of Accounting I**

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**II. Course Description:**

A user-oriented introduction to the financial accounting process and the analysis and interpretation of financial accounting information. Emphasizes the objectives and format of general-purpose financial statements; the major financing, investing, and operating activities of the typical firm; and how these activities are reflected in general-purpose financial statements.

**III. Disabled Student Services:** In accordance with Section 504 of the 1973 Rehabilitation Act and the Americans with Disabilities Act (ACA) of 1990, if you have a disability or think you have a disability to please contact the Center for Personal Development in the Spaulding Building, Room 155 (1<sup>st</sup> Floor); 910-672-1203.

**IV. Textbook:** Weygandt, Kimmel and Keiso, 2008, . *Financial Accounting*, 6<sup>th</sup> ed. Wiley.

**Prerequisites:** Math 121 or 123

**V. Student Learning Outcomes:** Upon completion of ACCT 211, students will be able to have an elementary understanding of:

- (a) accounting as a profession;
- (b) the conceptual foundations of financial accounting relating to income recognition, as well as asset valuation and classification;
- (c) the objectives and format of general purpose financial statements;
- (d) the accounting standard-setting process;
- (e) the distinction between accrual and cash flow measures;
- (f) the major financing, investing, and operating activities and their presentation in general-purpose financial statements; and
- (g) the time value of money and its role in analyzing and interpreting financing and investing activities.

**VI. Course Requirements and Evaluation Criteria:**

**a. Grading Scale:**

**Examinations**

Exam 1	100
Exam 2	100
Exam 3	100
Comprehensive Final Exam	100
Class Participation	25
<b>Accounting Lab/Homework</b>	<b>75</b>
<b>Total</b>	<b>500</b>

**Grading symbols & numerical equivalents:**

A	450 points and above
B	400 - 449 points
C	350 – 399 points
D	300 – 349 points
F	Below 300 points

**ACCOUNTING LAB:** It is mandatory that all students in ACCT 211 classes attend their corresponding Accounting Lab classes. MON, 1:00 – 1:50 PM in SBE #145. Attendance and performance in the Accounting Lab constitutes 15% of the student’s final course grade.

**b. Attendance Requirements:** Students are expected to attend every class on time, fully participate in the class and cooperate with the instructor in creating and maintaining a healthy environment which is congenial for effective learning process in the class. Students should familiarize themselves with Fayetteville State's attendance policy as stated in the 2009-2010 catalog. Each student is allowed 4 UNEXCUSED absences for the semester. One point will be deducted from the student's final average course grade for each additional unexcused absence. Each student is **individually** responsible for all material covered in class and for any announcements made in class, **including** changes in the syllabus.

**c. Graded Assignments:** Students need to complete and submit the homework assignments for each chapter. 2 points each chapter will be deducted from the total points for failure to submit completed homework assignments.

**d. Policy on Missed Classes:** Each student is individually responsible for the course material presented by the instructor in each class. Any missed tests must be made up within two subsequent class meets. Each class meeting beyond these two, would result in a deduction of 10 points from the total points of the missed test

**e. Expectations for Student Behavior in the Classroom:** The instructor will respect all students and will make every effort to maintain a classroom climate that promotes learning for all students. Students must accept their responsibility for maintaining a positive classroom environment by abiding by the following rules:

1. Students are expected to arrive to class on time. Students may not leave or prepare to leave class until dismissed.
2. Students are not permitted to sleep in class.
3. Student/teacher relationships, as well as relationships among peers, must be respectful at all times.
4. Students are not permitted to wear headphones or other paraphernalia that may be distracting to the classroom environment.
5. Students must refrain from any activity that will disrupt the class. Cell phones and pagers need to be turned off and put away during class time. Students should not use cell phones as calculators.
6. Students are not permitted to use profanity in the classroom.
7. Students should not pass notes or carry on private conversations while class is being conducted.

**Consequences of failing to abide by these rules:** Students can earn a maximum of 20 points by adhering to the above Student behavior expectations. The first time a student breaks one of these rules, the instructor will warn him or her privately, either after class or before the next class. Each further violation will result in five points being deducted from the Class Participation points. Students who repeatedly violate these rules will be subject to disciplinary actions according to the FSU Code of Student Conduct.

## VII. EXTENSION GRADE:

An Extension Grade may be assigned in lieu of a final grade of D or F for undergraduate students taking any course in which the university provides a structured program of academic support. The Extension Grade may only be used the first time a student takes the course at Fayetteville State University.

The Extension Grade will be designated as "EX D" or as "EX F" and is not calculated into the student's Grade Point Average but will remain on the student's transcript. Any student requesting an Extension Grade must sign an Extension Grade Contract not later than the end of the fifth week of the semester, or not later than the end of the first week of each summer term. The Extension Grade Contract will specify the course and section, the nature and duration of the academic support, and the individual or office that will verify completion of the academic support. An Extension Grade Contract must require at least 10 hours of academic support.

To be eligible for the Extension Grade, a student must complete all requirements for the course and all requirements of academic support services. The instructor will certify completion of the course requirements, and a representative of the appropriate academic support unit will verify completion of academic support requirements. When a student receives an Extension Grade, the student must re-enroll for the course in the next semester that the student matriculates at the university. If the student does not re-enroll in the course, the Extension Grade will revert to the original grade of D or F, and will be calculated into the student's Grade Point Average.

### THE "EX" GRADE:

Students enrolled in ACCT 211 are eligible to receive the "EX" grade if they fulfill the requirement of the course but would receive a semester grade lower than "C". To qualify for this grade "EX", students must have attended at least twelve (12) of the extra weekly ACCOUNTING LAB sessions, handed in required homework and other assignments,

and attended classes on a regular basis. **You need to sign a contract with the university college, please contact Mr. Conyers at H.T. Chick 216 C for detailed information.**

If the “EX” grade is assigned, the student will retake the course during the following semester. On the second attempt in the course the “EX” grade will be changed to reflect the letter grade actually earned. **Students may earn the “EX” grade for this course only once. If students fail to repeat the course in the following semester, the “EX” grade is changed to the grade that was originally earned.**

**VIII. Academic Support Resources:** Summary notes for each chapter will be posted on the Blackboard for each course. Students are expected to print out summary of each chapter and study it before coming to class. Additionally, SI ( Supplemental Instruction) for the course is available and students are urged to enroll in the SI. Students are also encouraged to derive the benefit of utilizing other resources such as Smarthinking and the University College Learning Center.

**IX. Teaching Strategies:**

Primary instructional methods include lectures, discussion, and problem solving. Students are urged not to hesitate to ask questions in class about the class material and/or see the instructor in his office for resolving any doubts about the class material presented. **Students are strongly urged to attend the SUPPLEMENTARY INSTRUCTION CLASSES.**

**Academic Dishonesty:**

Students are referred to the university’s policies with regard to academic dishonesty and the sanctions that can be imposed for violating these policies as outlined in the *FSU Student Handbook*. ALL work (including homework and take-home quizzes or exams) assigned will be expected and assumed to be a student’s **individual** work unless the instructor gives **prior** instruction that students can work and/or submit assignments as a group effort.

**X. Bibliography: Students are exhorted to study each chapter of the text in depth and also study each chapter summary notes posted on the Blackboard in minute detail.**

**IMPORTANT NOTE:** If you are seeking a degree in any Business Discipline, the first Accounting course is a critically important course in your entire Business Curriculum. **ACCOUNTING IS THE LANGUAGE OF BUSINESS.** How well you do in all of your further Business Courses in your degree program will depend upon how well you perform in this course! I hereby promise you that I will put in my utmost effort to assist you in acquiring a thorough knowledge of the Principles of Accounting in this course and thereby, incidentally, enable you to earn a decent grade in the course. However, I cannot do it all by myself. The key ingredient is your incessant hard work in mastering the subject matter in this course. You should make an irrevocable commitment that you will not spare any effort on your part in completing all the assignments on time and make an honest effort to earn a top grade in the course. With my sincere guidance and your honest effort, there is no way anyone of you will face the undesirable and untoward possibility of ending up with a grade of a "D", "F", or a "W" in this course.

## XI. Course Outline and Assignment Schedule: ACCT 211

WEEK	DATE	CH	TOPIC	HOMEWORK
<b>AUG</b>				
<b>M—W--F</b>				
1	-- -- 20		Orientation	
		1	Introducing Accounting	Q-2,7,8,9,11,12; BYP 6
2	23--25--27	2	Recording Process	Q-5,6: BE-1,6; P2-1A, 2A.
<b>AUG/SEP</b>				
3	30— 1--- 3	3	Adjusting The Accounts	Q-1A, 11; E-5,9. TH/TU, AUG 26/31, 2010 Deadline for X (NO Show) Grades
4	6— 8--10	4	Completing the Accounting Cycle	Q-1,8,15; BE-4,8; E-14, 16. <b>MONDAY SEP 6, 2010 LABORDAY HOLIDAY</b>
5	13—15--17	<b>TEST I (CHs 1,2,3,4) FRIDAY, SEP 17, 2010.</b> <b>TUESDAY, SEP 14, 2010 FALL CONVOCATION 2:15 PM – 3:30 PM</b>		
6	20--22--24	5	Merchandizing Operations	Q-6,7,8; E-3, 11.
<b>SEP/OCT</b>				
7	27 --29-- 1	6	Inventories	Q-6, 15; BE-3
8	4 -- 6-- 8	7	GAAP	Q-1, 15; P-3A. <b>FRIDAY, OCT 8, 2010 MID—TERM GRADES DUE</b>
<b>OCT</b>				
9	11--13--15	<b>TEST II CHs. 5, 6, 7 WEDNESDAY, OCTOBER 13, 2010</b> <b>MID-TERM BREAK FRI, MON, OCT 15,18, 2010</b>		
10	18—20--22	8	Internal Control and Cash	Q-9,21; BE-5; E-11; BYP-6.
11	25—27--29	9	Accounting for Receivables	Q-1,6,14; BE-6, 9. <b>FRI, OCT 29, 2010 DEADLINE FOR REMOVING PREVIOUS “I” GRADES</b>
<b>NOV</b>				
12	1 – 43-- 5	10	Long-Term Assets	Q-2,9,10,13; BE-3,6,10,11,12; E-5, 6.
13	8—10--12	<b>FRI, NOV 13, 2009 TEST III CHs. 8, 9, 10.</b> <b>THURSDAY NOV 11, 2010 VETERANS DAY HOLIDAY</b>		
14	15-- 17--19	11	Liabilities	Q-6,7; BE-12.
15	22-- 24--26	12	Corporations	Q-4,6,11,16,19,24,26; BE-1,2,10; E-20 <b>TH, FRI NOV 25, 26, 2010 THANKSGIVING HOLIDAYS</b>
<b>NOV/DEC</b>				
16	29 – 1 - 3	14	Statement of Cash Flows	Q-1,2,3,13; BE-1,2,5; E-4.
		15	Fin. Stmt. Analysis	Q-1,2,3,6,8,9,13; BE-9,10; EX-5 <b>FRIDAY DEC 3, 2010 --- LAST DAY OF CLASSES</b>

FINAL EXAMS WILL BE GIVEN AS PER THE “FALL 2010 FINAL EXAMS SCHEDULE”

**NOTE: The above evaluation criteria and the class schedule outline will be followed as far as possible. Any changes therein, warranted by unforeseen contingencies, will be communicated to the class.**