

*Seattle University is dedicated to educating the whole person, to professional formation, and to empowering leaders for a just and humane world.*

**Seattle University**  
**Albers School of Business and Economics**  
**ACCT 2300 – Financial Accounting**  
**Principles of Accounting I**

**Instructor:** Dennis B. Applegate, CPA, CMA, CIA, CFE, CFM  
**Office:** Pigott 433  
**Office Hours:** W-F: 3:30 – 4:30pm and by appointment  
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**Fall Quarter 2017**  
**M-W-F:** 2:05am – 3:30pm  
**Class Room:** Pigott 100  
**Website:** <https://seattleu.instructure.com/>

### **Course Description**

To explain the fundamental accounting concepts, principles, and techniques used to prepare and analyze financial statements pursuant to U.S. GAAP, focusing in particular on the basic accounting model. Special attention will be devoted to the purpose and use of accounting terms necessary to communicate, successfully, in the business environment. On successful completion of the course, you should be able to understand the financial status and operating performance of a firm based on the content of its annual financial reports and, to a great extent, be able to synthesize accounting data to inform the business decision-making process. The specific objectives of the course are to help the student gain an understanding of (1) the basic principles of financial accounting, (2) the concepts and techniques underlying the preparation of financial statements, and (3) the basics of financial statement analysis.

### **Learning Outcomes**

- Demonstrate critical thinking and analytical skills:  
Accounting is an information system designed to identify, process, and communicate financial information and economic reality that is useful for making economic decisions. The student will demonstrate critical thinking skills in the analysis of financial information.
- Demonstrate competent oral and written communication skills:  
As the “language of business” accounting information must be communicated to various stakeholders in a way that is understood by a broad audience. The student must be able to effectively communicate accounting results to both accountants and non-accountants.
- Demonstrate the knowledge encompassed by the Undergraduate Business Foundation Courses:  
The student must demonstrate adequate knowledge of financial accounting as measured by performance on exams, quizzes, and homework.

### **Required Textbook/Website**

- Rich/Jones/Mowen/Hansen. *Cornerstones of Financial Accounting*. 3th Ed. Cengage Learning. 2014.
- **CengageNOW course**. Every student must purchase a CengageNOW access code, either separately or bundled with the hardcopy textbook or the loose-leaf version of the textbook.
- See Appendix C of this syllabus for instructions on **How to access your CengageNOW course**
- You can pay online or purchase CengageNOW at the University Bookstore.
- CengageNOW – course key · **E-HY7W3QJP98S5R**

### **Exams (60% of final grade)**

Two midterms and a final will be given during the quarter covering the chapters indicated on the course schedule, below. The exams will consist of multiple choice, matching, fill-in-the-blanks, etc., analytical problems, or short-answer questions. All exams are weighted equally. No notes or books will be allowed for any exam. The exams must be taken when scheduled. No points can be earned for a missed exam. Your midterm exams will be returned for review at the next scheduled class and then collected. You may review your final exam in my office by appointment if you wish. No make-up exams can be granted.

### **Quizzes (20% of final grade)**

There will be ten quizzes during the quarter. Each quiz will be given on the dates indicated in the Class Schedule, below, sometimes at the beginning of class, and will only contain material covered to date. You will be allowed 15-20 minutes to complete the quiz assigned. If you are late to class, it may reduce your time available for the quiz. Please note: your lowest two quiz scores will be dropped in calculating your final grade. No make-up quizzes can be granted.

### **Homework (20% of final grade)**

You must use CengageNOW to complete and submit your homework. Homework assignments are normally due weekly on the dates specified on the Cengage website, as well as in Appendix A and the Class Schedule, below. The assignments are intended to reinforce the concepts and techniques of the lecture material and are to be done on your own. Cengage will allow three attempts for each homework assignment, and will assess a 25% penalty for late assignments. Even though the due dates may have lapsed, the assigned homework will remain available on the Cengage website for your review until the final exam.

#### **Basis of Grade**

- Homework 100 points
- Midterms 200 points
- Final 100 points
- Quizzes 100 points

#### **Grading Scale**

- A = 90% (90-91 = A-)
- B = 80% (88-89 = B+; 80-81 = B-)
- C = 70% (78-79 = C+; 70-71 = C-)
- D = 60%

### **Expectations**

Working and studying together is encouraged, but individual students are expected to be the sole authors of their homework, exams, and quizzes.

### **Participation**

Students who attend class and are fully engaged in the class lecture and discussion – contributing to it as the opportunities present themselves – tend to perform better on homework, exams, and quizzes.

### **Technology**

To minimize distractions and disruptions in class, please limit use of electronic devices to classroom-related activities, such as taking notes or working with the class lecture notes. Only nonprogrammable calculators will be allowed for quizzes and exams.

### **Tutors**

The Department of Accounting offers a tutoring service for its accounting courses, including ACCT 2300. Tutors are located in PIGT 515D and schedules are posted by the second week of the quarter.

<b>Class Schedule</b>	<b>Tentative Sequence of Topics</b> <i>“Nothing is particularly hard if you divide it into small parts” – Henry Ford</i>	<b>Class Preparation</b>
Chapter 1	<b>Accounting and Financial Statements</b> Wednesday, 9/27: Quiz 1 Thursday, 9/28 @11:00pm: Cengage HW due ( <i>Ch. 1 only</i> )	Read Ch. 1 9/20; 9/22; 9/25
Chapter 2	<b>Accounting Information System</b> Wednesday, 10/4: Quiz 2 Thursday, 10/5 @11:00pm: Cengage HW due ( <i>Ch. 2 only</i> )	Read Ch. 2 9/27; 9/29; 10/2
Chapter 3	<b>Accrual Accounting</b> Wednesday, 10/11: Quiz 3 Thursday, 10/12 @11:00pm: Cengage HW due ( <i>Ch. 3 only</i> ) <b>Friday, 10/13: Midterm Exam I (Ch. 1-3)</b>	Read Ch. 3 10/4; 10/6; 10/9; 10/11
Chapter 4	<b>Internal Controls and Cash</b> Wednesday, 10/18: Quiz 4 Thursday, 10/19 @11:00pm: Cengage HW due ( <i>Ch. 4 only</i> )	Read Ch. 4 10/16; 10/18
Chapter 5	<b>Sales and Receivables</b> Wednesday, 10/25: Quiz 5 Thursday, 10/26 @11:00pm: Cengage HW due ( <i>Ch. 5 only</i> )	Read Ch. 5 10/20; 10/23; 10/25
Chapter 6	<b>Cost of Goods Sold and Inventory</b> Wednesday, 11/01: Quiz 6 Thursday, 11/02 @11:00pm: Cengage HW due ( <i>Ch. 6 only</i> ) <b>Friday, 11/03: Midterm Exam 2 (Ch. 4-6)</b>	Read Ch. 6 10/27; 10/30; 11/1
Chapter 7	<b>Operating Assets</b> <b>Friday, 11/10 Veterans Day</b> Monday, 11/13: Quiz 7 Monday, 11/13 @11:00pm: Cengage HW due ( <i>Ch. 7 only</i> )	Read Ch. 7 11/6; 11/8; 11/13
Chapter 8	<b>Current/Contingent Liabilities</b> Friday, 11/17: Quiz 8 Monday, 11/20 @11:00pm: Cengage HW due ( <i>Ch. 8 only</i> )	Read Ch. 8 11/15; 11/17 (.5)
Chapter 9	<b>Long-Term Liabilities</b> <b>Wednesday-Friday, 11/22-11/24, Thanksgiving Holiday</b> Monday, 11/27: Quiz 9 Monday, 11/27 @11:00pm: HW Cengage due ( <i>Ch. 9 only</i> )	Read Ch. 9 11/17 (.5); 11/20; 11/27
Chapter 10	<b>Stockholders' Equity</b> Friday, 12/01: Quiz 10 Monday, 12/4 @11:00pm: Cengage HW due ( <i>Ch. 10 only</i> )	Read Ch. 10 11/29; 12/1
Finals Week	<b>Tuesday, 12/05: Final Exam (Ch. 7-10) 2:00 – 3:50pm</b>	NA

## Elements of Success

Commit at least 2-3 hours preparing for the set of classes to be covered by a chapter and a total of 4-6 hours during and after class coverage of a chapter for review and homework:

- Read the chapter and review the related *lecture notes* before class;
- Take the pre-test in Cengage;
- Come to class prepared to ask questions;
- Work the review problems at the end of each chapter unaided; and
- Stay current with the assigned homework.

*Research shows high-performing students use an active, rather than a passive, process to learn*

Be sure to keep up-to-date in all materials regardless of whether you were in class.

Pay attention in class, ask relevant questions, and contribute to the discussion of in-class exercises.

## Extra Credit

In fairness to all students in the class, no extra credit can be provided under any circumstance.

## APPENDIX A HOMEWORK ASSIGNMENTS

Chapter	Assigned Homework	Homework Due Date
1	BE 24, 25; EX 35, 38, 42, 48, 49, 51; PR 63A	9/28 (Thurs)
2	BE 27, 28, 32, 33; EX 40, 46, 47, 49, 52	10/05 (Thurs)
3	BE 29, 31, 32, 36, 37; EX 47, 48, 56, 57, 58, 61	10/12 (Thurs)
4	EX 39, 41, 43, 46, 48, 49; PR 58A	10/19 (Thurs)
5	BE 41, 48, 49, 54; EX 63, 64, 65, 68, 69, 75, 77	10/26 (Thurs)
6	BE 33, 38, 39; EX 42, 43, 45, 46, 50, 54, 56; PR 66A	11/02 (Thurs)
7	BE 32, 35, 38; EX 43, 46, 48, 53, 58, 61, 62, 67	11/13 (Mon)
8	BE 39, 42, 43, 50, 55; EX 64, 65, 71, 72	11/20 (Mon)
9	BE 47, 48, 52, 53, 54, 55; EX 70, 71, 72, 74, 75	11/27 (Mon)
10	BE 40, 43, 50, 52, 53; EX 64, 69; PR 82A, 83A	12/04 (Mon)
<ul style="list-style-type: none"><li>• <b>HW is due by <u>11:00pm</u> on the dates indicated, above.</b></li><li>• <b>Cengage has been setup to allow three attempts for each HW assignment.</b></li><li>• <b>As an incentive to stay current with the course, HW completed after the due date will be assessed a 25% penalty.</b></li><li>• <b>Even if you miss some of the due dates, it will definitely enhance your final grade to complete all assigned HW prior to the final exam.</b></li></ul>		

## APPENDIX B Academic Resources/Policies

### Academic Resources

- Library and Learning Commons (<http://www.seattleu.edu/learningcommons/>)  
*(This includes: Learning Assistance Programs, Research [Library] Services, Writing Center, Math Lab)*
- Academic Integrity Tutorial *(found on Angel and SU Online)*

### Academic Policies on Registrar website (<https://www.seattleu.edu/registrar/academics/performance/>)

- Academic Integrity Policy
- Academic Grading Grievance Policy
- Professional Conduct Policy *(only for those professional programs to which it applies)*

### Notice for students concerning Disabilities

*If you have, or think you may have, a disability (including an 'invisible disability' such as a learning disability, a chronic health problem, or a mental health condition) that interferes with your performance as a student in this class, you are encouraged to arrange support services and/or accommodations through Disabilities Services staff located in Loyola 100, (206) 296-5740. Disability-based adjustments to course expectations can be arranged only through this process.*

## APPENDIX C REGISTRATION: CENGAGE

*You must use CengageNOW to complete and submit homework assignments.*

### How to access your CengageNOW course

#### Registration:

1. Connect to <https://login.cengagebrain.com/course/E-HY7W3QJP98S5R>
2. Follow the prompts to register your CengageNOW course.

#### Payment:

After registering for your course, you will need to pay for access using one of the options below:

- **Online:** You can pay online using a credit or debit card, or PayPal.
- **Bookstore:** You may purchase access to CengageNOW at the bookstore.
- **Free Trial:** If you are unable to pay at the start of the semester you may choose to access CengageNOW during your free trial.

**Please note:** After the free trial ends you will be required to pay for access. Your course access will be suspended until your payment has been made. All your scores and course activity will be saved and will be available to you after you pay for access.

If you already registered an access code or bought CengageNOW online, the course key to register for this course is **E-HY7W3QJP98S5R**

- For **REGISTRATION** issues please create a support case at <http://support.cengage.com/victoriaweb/primarypage> and contact Cengage Customer Support at the number provided after the ticket is created.
- For **TECHNICAL** issues please create a support case at <http://support.cengage.com/victoriaweb/primarypage> and contact Cengage Tech Support at the number provided after the ticket is created.