

ACCT 101 – Fundamentals of Accounting I
Spring 2024
Cerritos College

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COURSE OBJECTIVES

In this course, you will be introduced to the basic financial accounting concepts for various types of companies. The corporate form of a business entity will be the primary focus for much of the semester. Financial accounting is concerned with how transactions are recorded and summarized, and how the reports are prepared for external users.

PREREQUISITE AND CO-REQUISITE

ACCT 100 with a grade of C or higher is a *mandatory* prerequisite for this course.

TEXT

Wild and Shaw, “Financial and Managerial Accounting: Information for Decisions,” 9th edition, McGraw-Hill. This is the same textbook and Connect code that will be used for ACCT 102. The e-book and access code are available for purchase directly from McGraw-Hill for a deeply discounted price. If you purchase a new book from the bookstore, it will include the code; if you purchase a used book you will need to purchase the code separately. Each student is allowed only ONE account on the Connect homework site.

SUPPLIES

You will need a computer and Internet access. Most of the assignments will be prepared using Connect, the publisher’s online homework portal, however, you will also need access to either Word and Excel or Adobe. A printer and a webcam are recommended. **You need to have the textbook, a calculator, the chapter outline for the day, and something to write on and write with during each class.**

GRADING

Homework (28 @ 4 points each)	112
Comprehensive Problem	18
Quizzes (12 @ 10 points each, lowest dropped)	110
Tests (4 @ 100 points each)	<u>400</u>
TOTAL POINTS	640

Letter grades will be assigned according to the following scale:

90% - 100% = A	70% - 79% = C
80% - 89% = B	60% - 69% = D

HOMEWORK

You must complete the homework to do well in this class. Most the homework will be completed using Connect, the online homework web site. The homework assignments reflect the most important chapter concepts and the information on which you are most likely to be tested. The attached schedule indicates the exercises and problems we will complete during class as part of the learning process and as illustration of the lecture and chapter concepts; homework is listed separately. The homework assignments are to be completed independently and are due as indicated in the Schedule of Activities and the schedule of dues dates below.

Homework assignments will NOT be accepted after the due date.

I have prepared chapter outlines for each chapter; the outlines will be posted on my website and it is recommended that you print them out and have the applicable outline with you to complete during class or as

you watch the recordings. The chapter outlines cover the most important concepts in the chapter and have many unique examples not found in the book.

It is my experience that students who read the chapter, utilize the SmartBook modules, and attempt the exercises, in addition to regular attendance and participation, do much better on exams. Reviewing the material prior to the class in which the chapter is discussed is extremely beneficial to earning and understanding the material.

QUIZZES

To help you assess your understanding of the chapter material, a quiz will be given for each chapter. The quizzes will be administered online and will consist of true/false questions, multiple-choice questions, and short problems and are due on the same day as the homework for that chapter (see attached schedule of due dates). Each quiz is worth 10 points and must be submitted by the due date. You will have 60 minutes to complete the quiz and the quiz may be accessed ONLY ONCE per chapter. Once you access the quiz, the timer starts running and cannot be reset. One quiz will be dropped.

Quizzes will NOT be accepted after the due date.

Proctoring features have been enabled on the quizzes, called Proctorio. The first time you open a proctored quiz, Proctorio will give you a one-step “click” to enable a Chrome extension that is necessary for the program to work. This program is highly secure and has been used by many, many colleges and universities. If you have taken previous online courses, then you have probably used it before. You will need to enable the extension to be able to take the quiz.

The Homework and Quizzes covered on each test will all be posted at the same time, which will be on the first day of class for chapters 1-3 or on the class meeting following the test covering the previous chapters for chapters 4-12. All homework and quizzes will be due by 11:59 pm on the day before the test covering that chapter. It is the students’ responsibility to know the due dates for all assignments. Assignments will not be accepted late, due dates will not be extended, and make-ups for individual quizzes or tests are not allowed. The due dates for all assignments can be found in Canvas, Connect, and in the table below.

COMPREHENSIVE PROBLEM

Working together either in-person or remotely is a required skill in any professional environment. The Comprehensive Problem is in Connect and is a review and practice of the entire accounting cycle. A thorough knowledge of the accounting cycle and chapters 1-3 will be of benefit for the remainder of the class. Due to the Hyflex modality, the project may be completed individually or in a group, however, you are encouraged to work as a group. If you work with a group, everyone must participate to earn points. All members of the group will receive the same points unless the group informs the instructor of group members who did not participate. Choose one group member to submit the problem on their Connect site and email the instructor with the names of the other group members.

SMARTBOOK

Smart Book modules are on the Connect website. While they are not required and are not assigned any points, they are strongly recommended to be completed for each chapter. SmartBook adapts and adjusts the content based on your individual strengths and weaknesses, ensuring your time spent studying is the most efficient and productive study time possible.

WRITING ASSIGNMENT

The business world insists that business students possess adequate writing skills. During the semester you will be required to do a brief writing exercise, which will be included as part of one of the tests. This test question will be graded on content, proper vocabulary, grammar, punctuation, and spelling. Use of any artificial intelligence is prohibited.

TESTS

There are four tests throughout the semester. Tests may consist of problems, true/false questions, matching, multiple choice questions, definitions, and terminology. The tests will be on Connect and you will have 1

attempt and 2 hours to complete each test. The tests will be available for a 24-hour period, from 12:00 am–11:59 pm, on the days indicated in the attached Schedule of Activities and the Schedule of Due Dates.

You must take the exam on the scheduled date. There are no make-up exams. You will be allowed ONE access to each test. Do not start the test until you are able to complete it; once you start the test the timer will start and cannot be reset.

The tests should be taken as if the test was being taken in class, as such there should be no access to notes or the internet during the tests. The same proctoring features have been enabled on the tests as with the quizzes. Please refer to the Quiz section above for Proctorio information.

Please check the Schedule of Activities and the Schedule of Due Dates to ensure you are able to take the tests on the days scheduled. Taking the tests on any day other than the day scheduled is not possible. In the event that you miss one of the four tests, there will be an optional comprehensive make-up test on Friday of final exam week. Your score on the make-up test can be used to replace a lower-scoring test or a missed test. If the make-up test score is the lowest, it will not be counted.

ATTENDANCE

The class may be taken in-person, remotely (live via Zoom), online, or in any combination thereof. The in-person/Zoom classes will be recorded and posted and will be available for viewing at your convenience. Attending class or watching all the videos, completing the chapter outlines, and completing the homework and practice assignments are the most important things you can do to do well in this class. Attendance for this class will be determined by your weekly response to an attendance Discussion prompt in Canvas. Or, in weeks in which assignments are due, your submission of the assignment(s) will be your attendance for that week. While the Canvas discussion posts are not for points, they are considered as your attendance and participation in the class and are, therefore, in accordance with the college's attendance policy. If you miss more than three (3) Discussion posts, you are considered excessively absent and may be dropped. I adhere to the school's drop policy. When the hours of absence or participation exceed those allowed by the institution, the student is considered excessively absent and may be dropped (see page 91 of the 2023-2024 Cerritos College Catalog for the official attendance policy).

It is strongly suggested that you get the name and contact information of at least one other person in class for study groups or in the event that you miss any information. The Chat will be enabled in Canvas for you to contact the professor and your fellow students. If circumstances prohibit you from completing the class, it is your responsibility to officially drop the class. As stated on page 91 of the 2023-2024 Cerritos College Catalog, *"The ultimate responsibility of withdraw falls to the student."*

To confirm your enrollment in the class, you must attend or watch the orientation, complete the orientation quiz with 90% or better, and submit the Orientation Agreement in Canvas by 11:59 pm on Wednesday, January 10, 2024. While the Orientation is not awarded any points, failure to complete the Orientation Assignment by the due date may drop you from the class.

E-MAILS

Your emails should use proper business communications etiquette and be written in complete sentences. **You must include your name, class number (ACCT 101 or 21920) in your email or I am unable to respond.** Emails received Monday–Thursday will be replied to within 24 hours; emails received Friday, on the weekend, or holidays may not be replied to until the next school day. Emails received after 7:00 pm are considered received the next day. Email is not a substitute for participation or attendance. I am unable to respond to e-mails regarding information that is readily available elsewhere.

CLASSROOM BEHAVIOR

Each student is entitled to feel comfortable in class. This is OUR class – it is as much your class as it is mine – and as such you should feel free to participate in class without ridicule. Each student is expected to be respectful and considerate of everyone in class and our time together in emails or in Canvas chats or discussions. Repeated behavior that is considered by the instructor to be unacceptable, disruptive, or rude may result in disciplinary action.

POLICY STATEMENT

Excessive absences, undesirable citizenship, or falsification of work may serve as a basis for a failing grade and/or dismissal from the class. I do not tolerate cheating in any manner, which is considered, but not limited to, copying or letting someone copy from homework assignments, class assignments, projects, or tests, or accessing unauthorized notes during the test. This also includes using or referencing any artificial intelligence in the preparation of any assignments. I expect ethical behavior and integrity on all class assignments. Students who copy or let someone copy or commit academic dishonesty are subject to a score of zero for that assignment and will be dealt with according to the Standards of Student Conduct policy in the 2023-2024 Cerritos College Catalog. This includes online testing; all quizzes and tests should be completed independently.

CONNECT HOMEWORK WEBSITE

Nearly all of the homework and quizzes will be completed online using *Connect*, the publisher's homework website. You will need an access code to register for the Connect website. It is the responsibility of the student to register in the correct Connect site for the class in which enrolled. Assignment scores will not be accepted if completed in a Connect class other than that in which the student is enrolled. It is the student's responsibility to correct registration errors or issues with Connect technical support. Not having a Connect access code will not allow assignments to be turned in after the due date. The phone number for Connect Technical Support is (800) 331-5094.

You are strongly encouraged to purchase the e-book and Connect access code directly from the McGraw-Hill Connect site as this price has been deeply discounted. Hard copies of the text may be purchased elsewhere for an additional cost and you will not need the hard copy of the book to include Connect access if you purchase the code directly from Connect.

YOU MUST USE THE LINK ON CANVAS TO ACCESS THE CONNECT HOMEWORK SITE.

ADDITIONAL INFORMATION

There are no extra credit assignments in this class. I have found that time is best spent preparing for the scheduled assignments, quizzes, and tests that are worth a great deal more points than a few extra credit points. Completing extra credit assignments takes valuable time away from the course material.

It is extremely important to carefully budget and manage your time. I realize that in addition to ACCT 101, you have other classes, family commitments, and employment which require your time and attention. I encourage you to schedule your time to allow sufficient attention to all your activities. Furthermore, as computer and/or internet issues are unpredictable, completing assignments well before the due date will allow time to resolve any such issues prior to the due date. Waiting until just before the due date to begin and/or submit your assignments is strongly discouraged and will not warrant an extension nor allow you to submit your assignments after the due date.

All assignments must be submitted in Connect/Canvas within the proper assignment set up in Canvas. Assignments will not be accepted via email nor in any other module on Canvas other than the specific assignment created.

All assignments are due on the dates indicated below. Due dates will not be extended and assignments are not accepted after the due date. Make-ups of tests and quizzes are not allowed.

If you encounter any issues with Connect during a timed quiz or test, do not email the instructor. Call Connect Technical Support immediately at (800) 331-5094. Connect Technical Support will create a case of the issue and I will receive a copy of the reported issue.

Recordings and/or pictures during class are strictly prohibited. You may not audio record nor video me at any time or for any reason. You may not take pictures of my notes, documents, or the images or outlines projected to the screen in the classroom.

PATHWAYS TO SUCCESS PROGRAM

The Accounting Department, in partnership with the California Society of Certified Public Accountants (CalCPA), offers a program for academically motivated students to help develop their professional skills to be better prepared for a university and for employment in accounting or finance. Candidates for this program must be intending to transfer to a 4-year university majoring in accounting, economics, finance, or business. Participation is by faculty recommendation only. For more information, please contact your instructor.

ACCESSABILITY

I have made every effort to make this course accessible to all students. If you have accessibility issues or require an academic adjustment due a disability, please discuss this with me and contact Student Accessibility Services (SAS) at 562.860.2451 ext. 2335. Any testing accommodations require prior authorization by SAS and compliance with approved procedures.

BASIC NEEDS INSECURITIES

Any student experiencing academic barriers due to basic needs (housing, food, or hygiene insecurities or due to an unexpected event or financial emergency) is encouraged to contact Falcon's Nest to discuss potential resources available on campus and in the community. Email: falconsnest@cerritos.edu or visit www.cerritos.edu/basic-needs

STUDENT LEARNING OUTCOMES

1. Correctly classify accounts into the proper category as an Asset, Liability, Equity, Revenue or Expense and indicate the accounts' normal balance.
2. Record journal entries for a merchandising corporation.
3. Prepare a multi-step income statement and a classified balance sheet, and for a merchandising corporation.
4. Record transactions to issue common stock, repurchase common stock (treasury stock), and declare and pay cash dividends and prepare the Retained Earnings Statement and the Stockholder's Equity section of the Balance Sheet.
5. Prepare a Statement of Cash Flows for a corporation using the indirect method.

Due Dates

Chapter(s)	Assignment	Date Available	Due Date
	Orientation	Jan. 9	Jan. 10
1	Homework & Quizzes	Jan. 11	Feb. 5
2	Homework & Quizzes	Jan. 11	Feb. 5
3	Homework & Quizzes	Jan. 11	Feb. 5
1-3	Comprehensive Problem	Jan. 11	Feb. 5
1 - 3	Test #1	Feb. 6	Feb. 6
4	Homework & Quizzes	Feb. 8	Feb. 28
5	Homework & Quizzes	Feb. 8	Feb. 28
6	Homework & Quizzes	Feb. 8	Feb. 28
4 – 6	Test #2	Feb. 29	Feb. 29
7	Homework & Quizzes	Mar. 5	Apr. 10
8	Homework & Quizzes	Mar. 5	Apr. 10
12	Homework & Quizzes	Mar. 5	Apr. 10
7, 8 & 12	Test #3	Apr. 11	Apr. 11
9	Homework & Quizzes	Apr. 16	May 15
10	Homework & Quizzes	Apr. 16	May 15
11	Homework & Quizzes	Apr. 16	May 15
9 - 11	Test #4	May 16	May 16

ACCT 101
SPRING 2024
Schedule of Activities

Week	Date		Chapter	Description of Assignments/Class Coverage	Homework Problems
1	Jan	9 11	Ch. 1	Intro to Class, Intro to <i>Connect</i> E1-15, 1-18, 1-19, 1-20	P1-3A, P1-4A, P1-5A
2		16 18	Ch. 1 & 2 Ch. 2	P1-9B, E2-5, 2-13, 2-14 E2-8, 2-9, 2-25, 2-26, 2-27, P2-3B	P1-8A E2-5, P2-3A
3		23 25	Ch. 3 Ch. 3	E3-6, 3-7, 3-9, 3-13 E3-8, P3-2B, P3-4B	P3-2A, P3-4A
4	Feb	30 1	Ch. 3 Ch. 1-3	E3-16 (closing), P3-6B, P3-7B Comprehensive Problem	P3-6A, P3-7A
5		6 8	Ch. 1-3 Ch. 4	Test #1 E4-3, 4-4, 4-6, 4-8, 4-10	Homework & Quizzes Due
6		13 15	Ch. 4 Ch. 5	E4-14, 4-18, P4-2B, P4-3B E5-3, 5-5	P4-2A, E4-10, E4-18, E4-19
7		22 22	Ch. 5 Ch. 6	E5-8, 5-9, P5-1B E6-10, 6-11, 6-12, 6-13	P5-1A
8		27 29	Ch. 6	E6-14, P6-4B, P6-5B Test #2	P6-4A, P6-5A Homework & Quizzes Due
9	Mar	5 7 12 14	Ch. 7 Ch. 7	Outline, E7-12, 7-13, 7-14, 7-15 E7-10, 7-17, Brighton, P7-2B, P7-4B SPRING BREAK	P7-2A, P7-4A
10		19 21	Ch. 7 Ch. 8	E7-18, 7-19, 7-20, 7-21, P7-5B E8-1, 8-4, 8-5, 8-6, 8-7, 8-8	P7-5A
11		26 28	Ch. 8 Ch. 8	E8-11, 8-12, 8-17, P8-2B, P8-5B E8-14, 8-13, P8-6B, E8-18, 8-19, 8-20	P8-2A, P8-5A P8-6A
12	Apr	2 4	Ch. 12 Ch. 12	E12-5, 12-6, 12-4, P12-1B E12-1, 12-9, 12-10, 12-12	P12-1A
13		9 11	Ch. 12 Ch 7,8,12	P12-3B, P12-6B Test #3	P12-3A, P12-6A Homework & Quizzes Due
14		16 18	Ch. 9 Ch. 9	E9-1, 9-4, 9-5, P9-1B E9-7, 9-8, 9-9, P9-2B, E9-15, 9-12	P9-1A P9-2A
15		23 25	Ch. 10 Ch. 10	E10-2, 10-4 E10-7, 10-8, 10-5, 10-9	
16	May	30 2	Ch. 10 Ch. 11	E10-11, P10-1B, P10-3B QS11-2, QS11-3, QS11-5, E11-3, 11-4, 11-5	Canvas (no Connect for ch10)
17		7 9	Ch. 11 Ch. 11	QS11-9, QS11-6, QS11-7, QS11-11, QS11-12 E11-8, 11-10, P11-2B, E11-13, 11-12	P11-2A, Canvas problem
18		14 16		No Class Ch. 11-13 Test #4	Homework & Quizzes Due