INSTRUCTOR INFORMATION

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Office: Rooker Hall, Room 227
Office Hours: Posted in Blackboard

COURSE DESCRIPTION

Description: This course presents accounting principles and their application to various businesses. It covers income determination, asset valuation, and financial reporting. Topics also address services, merchandising, and manufacturing operation, including internal controls, analysis of financial statements, cost accounting systems, and managerial concepts.

Credits: 4
Submissions: 24
Assessments: 14
Online Activities: Required

COURSE MATERIALS


Note: NRCC assumes no liability for virus, loss of data, or damage to software or computer when a student downloads software for classes.

Additional resource materials for some NRCC classes can be found on the NRCC Web-based learning site at www.nr.edu/learninglinks.

The Student’s Guide to Distance Education is available at http://www.nr.edu/de/pdf/stuguide.pdf.
COURSE INFORMATION

Prepared By:  Jay Wright  
Approved By:  Dan Lookadoo

A.  INTRODUCTION

This is a Distance Education course designed specifically for those students whose learning styles are best served by providing instructional opportunities beyond the traditional classroom setting.

Principles of Accounting I is the college’s introductory course to the practice of accounting. The class can be used to satisfy the requirements for a degree at NRCC, and is also transferable to a 4-year college.

B.  COURSE OBJECTIVES

At the conclusion of this course a student should be able to:

1. Describe and illustrate journalizing and posting using the double-entry accounting system.
2. Describe and prepare journal entries related to the adjusting and closing processes, accounts receivable, merchandising, depreciation, depletion, amortization, accounts payable, long-term liabilities, notes payable, and payroll.
3. Determine the cost of inventory under the perpetual systems using FIFO (first-in, first-out), LIFO (last-in, first-out), and average cost methods.
4. Describe and illustrate the use of the bank reconciliation.
5. Describe the accounting and prepare journal entries for uncollectible accounts.
6. Calculate depreciation using straight-line, units of production, and double-declining methods.
7. Describe the partnership form of organization, calculate the division of net income and losses, and prepare journal entries for partner admission and withdrawal, liquidation, and division of net income and loss.
8. Describe the corporate form of organization and the sources of stockholders’ equity, and prepare journal entries for issuances of stock, cash and stock dividends, and treasury stock.

C.  COURSE CONTENT

Chapter 01 – Introduction to Accounting and Business
Chapter 02 – Analyzing Transactions
Chapter 03 – The Adjusting Process
Chapter 04 – Completing the Accounting Cycle
Chapter 05 – Accounting Systems
Chapter 06 – Accounting for Merchandising Businesses
Chapter 07 – Inventories
Chapter 08 – Sarbanes Oxley, Internal Control, and Cash
Chapter 09 – Receivables
Chapter 10 – Fixed Assets and Intangible Assets
Chapter 11 – Current Liabilities and Payroll
Chapter 12 – Accounting for Partnerships and Limited Liability Companies
Chapter 13 – Corporations: Organization, Stock Transactions, and Dividends
D. **GRADING/EVALUATION**

1. The final grade for the course will be determined as follows:

<table>
<thead>
<tr>
<th>Description</th>
<th>Points</th>
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</thead>
<tbody>
<tr>
<td>Quizzes (12 @ 20 points each)</td>
<td>240</td>
</tr>
<tr>
<td>Text Assignments (12 @ 25 points each)</td>
<td>300</td>
</tr>
<tr>
<td>Discussion Boards (12 @ 5 points each)</td>
<td>60</td>
</tr>
<tr>
<td>Midterm Exam (1 @ 200 points)</td>
<td>200</td>
</tr>
<tr>
<td>Final Exam (1 @ 200 points)</td>
<td>200</td>
</tr>
<tr>
<td><strong>Total:</strong></td>
<td><strong>1000</strong></td>
</tr>
</tbody>
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2. Grading Scale:

<table>
<thead>
<tr>
<th>Grade</th>
<th>Points</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>900 – 1000</td>
</tr>
<tr>
<td>B</td>
<td>800 – 899</td>
</tr>
<tr>
<td>C</td>
<td>700 – 799</td>
</tr>
<tr>
<td>D</td>
<td>600 – 699</td>
</tr>
<tr>
<td>F</td>
<td>Below 600</td>
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</tbody>
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Access your grades via My Grades button on Aplia. Calculate your current average by dividing your total points earned by the total points available to date. Late tests and other assignments are not graded; no exceptions.

**Text Assignments**
Students will complete assigned problems from the textbook using the CengageBrain/Aplia website that will be accessible to all enrolled students. There is no additional charge for this application. These specific assignments will be completed individually using the text. Students have the ability to work on the assignments UP TO THE DUE DATE, at which time the material will be graded.

**Discussions**
Each student will be required to actively participate in discussion board topics. Each week, the student will respond to the discussion questions posted for that week, and will also need to respond to AT LEAST one other student’s post. Postings should be thorough and should contribute to the discussion within the group. These postings cannot be “made-up.”

**Assessments**
Quizzes – quizzes are made up of 10 multiple-choice and true false questions. The quizzes are open book and have no time limit and will be completed on the course Aplia site.

Exams – Both exams will be taken on-line. The exams will be multiple-choice and true/false problems, with a 2-hour time limit to complete the exam. Failure to complete the exam by the assigned date will result in a ZERO for the exam.
E. WITHDRAWAL POLICY

Student Initiated Withdrawal Policy
A student may drop or withdraw from a class without academic penalty during the first sixty percent (60%) of a session. For purposes of enrollment reporting, the following procedures apply:

a. If a student withdraws from a class prior to the termination of the add/drop period for the session, the student will be removed from the class roll and no grade will be awarded.

b. After the add/drop period, but prior to completion of sixty percent (60%) of a session, a student who withdraws or is withdrawn from a course will be assigned a grade of "W." A grade of "W" implies that the student was making satisfactory progress in the class at the time of withdrawal, that the withdrawal was officially made before the deadline published in the college calendar, or that the student was administratively transferred to a different program.

c. After that time, if a student withdraws from a class, a grade of "F" will be assigned. Exceptions to this policy may be made under documented mitigating circumstances if the student was passing the course at the last date of attendance.

A retroactive grade of "W" may be awarded only if the student would have been eligible under the previously stated policy to receive a "W" on the last date of class attendance. The last date of attendance for a distance education course will be the last date that work was submitted.

Late withdrawal appeals will be reviewed and a decision made by the Coordinator of Student Services.

Instructor Initiated Withdrawal
Students who have not posted ALL materials by the last day to drop the class and receive a refund must be withdrawn by the instructor during the following week. No refund will be applicable.

The instructor will withdraw students who have not completed ALL assignments on Blackboard by the last day to receive a "W". Students who do not turn in assignments will be withdrawn at any point in the semester. Failure to turn in assignments is considered non-attendance in the course.

No-Show Policy
A student must either attend face-to-face courses or demonstrate participation in distance learning courses by the last date to drop for a refund. A student who does not meet this deadline will be reported to the Admissions and Records Office and will be withdrawn as a no-show student. No refund will be applicable, and the student will not be allowed to attend/participate in the class or submit assignments. Failure to attend or participate in a course will adversely impact a student’s financial aid award.
F. **CHEATING/PLAGIARISM POLICY**

A grade of zero will be awarded to any writing assignments or tests that show cheating or plagiarism. To plagiarize is “To use and pass off as one’s own the ideas or writings of another.” (Definition adapted from the American Heritage Dictionary.) Remember that plagiarism includes lifting words or ideas from Internet sites, as well as copying from print sources.

G. **DIVERSITY STATEMENT**

The NRCC community values the pluralistic nature of our society. We recognize diversity including, but not limited to, race, ethnicity, religion, culture, social class, age, gender, sexual orientation and physical or mental capability. We respect the variety of ideas, experiences and practices that such diversity entails. It is our commitment to ensure equal opportunity and to sustain a climate of civility for all who work or study at NRCC or who otherwise participate in the life of the college.

H. **DISABILITY STATEMENT**

If you are a student with a documented disability who will require accommodations in this course, please register with the Center for Disabilities Services located in the Counseling Center in Rooker Hall for assistance in developing a plan to address your academic needs.

I. New River Community College does not discriminate on the basis of race, color, national origin, sex, disability, or age in its programs and activities. The following person has been designated to handle inquiries regarding the non-discrimination policies: Dr. Mark C. Rowh, Vice President for Workforce Development and External Relations, 217 Edwards Hall, 540-674-3600, ext. 4241.