# University of Arkansas Rich Mountain/Mena High School
# ACC203 - PRINCIPLES OF ACCOUNTING I (concurrent)
# Computerized Accounting I
# 2020-2021

**Instructor**: Teresa Torix
B.B.A., Business Administration/Accounting, University of Central Arkansas, Conway, Arkansas, 1995
M.B.A., University of Central Arkansas, Conway, Arkansas, 1998
M.A.T., University of Arkansas, Monticello, Monticello, Arkansas, 2014
**Class Location/Time:** Mena High School Rm 202 8:00am – 8:50am
**Office Hours:** Monday – Friday 2:35pm – 3:25pm
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**Prerequisite:**
Concurrent: ACT score of 19 on Reading OR ACCUPLACER passing score

Survey of Business is recommended.

**Resources:** Internet access for Google Sheets, Mindtap and the eBook. Access will be given by the instructor to Mindtap and the eBook.

**Course Description:** Accounting I covers accounting principles and problems as they apply to the sole proprietorship form of business. The accounting cycle and procedures for implementing the accounting cycle will be emphasized. Additional time will be spent learning the methods for accounting for inventory and calculating depreciation using the three most common methods.

**Program Outcomes:** This course is designed to fit into the Associate of Applied Science degree with an emphasis in business administration or office technologies. It provides students with fundamental understanding of accounting concepts and rules applicable to many business situations.

1. Identify accounting concepts that enable them to interpret financial data and use it to make informed decisions about the operating performance and financial position of a company.
2. Analyze an organization's strengths, weaknesses, opportunities, and threats from a marketing perspective.
3. Recognize and evaluate ethical issues in business and information technology.
4. Use oral, written, and presentation skills to communicate effectively in the professional business environment.

5. Utilize business computer applications such as word processing, databases, and spreadsheets to facilitate strategic planning and critical thinking.
6. Apply the law of contracts and property law to make business decisions.
7. Use statistical methods to study business and economic data.
8. Recognize the functions of economics as it relates to government decisions, taxation, income distribution, and current economic problems.
9. Recognize the role and functions of commercial banks and finance in the economy.

**Rationale:** By studying and developing an understanding of the sole proprietorship form of business, the student can begin to understand the mechanics of how the sole proprietorship form of ownership functions, and how to correctly make journal entries for an accounting cycle as they relate to service and merchandising forms of businesses.

**Course Objectives:** Upon successful completion of ACC203 Principles of Accounting I, you should be able to do the following with at least 70% accuracy, though a higher proficiency is expected:

1. Understand the steps in the accounting cycle.
2. Fill in the parts of the accounting equation.
3. Understand how to prepare financial statements.
4. Complete the end-of-year adjusting and closing process.
5. Calculate the cost of ending inventory using the generally accepted methods.
6. Calculate the depreciation expense using the three most common methods.
7. Understand the steps involved in calculating payroll and paying current liabilities.

**Topical Outline:**
*Determine and discuss the value of professionalism and involvement in professional, academic and leadership activities.

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| Unit 1 | Accounting in Business |
| Unit 2 | Analyzing and Recording Transactions |
| Unit 3 | Adjusting Accounts and Preparing Financial Statements |
| Unit 4 | Completing the Accounting Cycle |
| Unit 5 | Accounting for Merchandising Operations |
| Unit 6 | Inventories and Cost of Sales |
| Unit 7 | Accounting Information Systems |
| Unit 8 | Cash and Internal Controls |
| Unit 9 | Accounting for Receivables |
| Unit 10 | Plant Assets, Natural Resources, and Intangibles |
| Unit 11 | Current Liabilities and Payroll Accounting |

This schedule is subject to change due to unforeseen circumstance or student learning.

**Course Conduct:** This course is conducted through lecture and application in the classroom.

There will also be distance-learning students who will learn through recorded lessons and assigned problems online. The homework assignments are lengthy but to learn Accounting you need to do the work. You cannot pass the course without doing the homework.

**UA Rich Mountain Credit Hour Calculator:** For every course credit hour, you should expect to spend at least three clock hours per week of concentrated attention on course-related work, including but not limited to time attending class, as well as out-of-class time spent reading, reviewing, organizing notes, preparing for upcoming quizzes/exams, problem solving, developing and completing homework, and other activities that enhance learning. For a three hour course, a typical student should expect to spend at least nine hours per week dedicated to the course. This includes the time spent in class.

**Course Requirements/Evaluation:**
You will be expected to complete:

1. Tests
2. Homework
3. Classwork (Participation)

Grading scale:

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

You will get an overall grade at **4 weeks, 8 weeks, 12 weeks, and 16** weeks each semester through the UARM grading and reporting system. Your MHS grade is always accessible through HAC.

**Class Procedures**:

1. You are expected to complete homework assignments by the due date. Late assignments will earn a maximum of ½ credit.
2. You are expected to take tests on the date they are given.
3. Your grade is your responsibility. Your assignments and tests will be returned to you in a timely manner.
4. Assignments must be handed in in the manner designated by the instructor. These methods may be through Google Classroom or through the online program, Mindtap.

**Academic Dishonesty**: You are expected to complete your own work in a timely manner. Tutors are available to help you with assignments, but you are responsible for their completion. While academic dishonesty is not conclusively defined in the college catalog, you are expected

to be honest in your completion of assignments and tests. Copying your homework from another source, (website or person) will result in a zero for that work. If your answers are so similar to a website or other person as to become suspect, I will notify you in writing. You will be asked to meet with me to discuss the matter further. I may request another instructor or administrator be present at this meeting.

**Disability Policy:**
It is the policy of UA Rich Mountain to accommodate students with disabilities, pursuant to state and federal law. Any student with a disability who needs accommodations should contact the Vice Chancellor for Student Affairs Office, 394-7622 ext.1400.

**Smoke-Free Campus:**
In compliance with the Arkansas Clean Air Act, UA Rich Mountain and Mena High School are smoke and tobacco free facilities. Students and guests are to refrain from the use of all tobacco products while on campus.

**Student Misconduct:**
Students committing misconduct are subject to disciplinary sanction(s) and or restrictions. Misconduct or prohibited behavior includes, but is not limited to endangerment, harassment, disruption, sexual misconduct, dishonesty, illegal drugs, and/or alcohol, fire or safety issues, gambling, property violations, computer violations or other violations as listed in detail in the UA Rich Mountain catalog and the MHS Student Handbook.

**Attendance Requirements:**
Attendance is highly recommended. This is a concurrent course so we follow the attendance policies of Mena High School as well as UARM.

It is your responsibility to find out what you missed in class. Please check Google Classroom if you must miss class. Each class is important. If you have to miss, then you will probably miss something important.

**Face Mask Policy (UARM)**:
As per the Executive Order from the governor of Arkansas, all students are required to wear a proper face covering that completely covers the nose and mouth while on campus and in class. Masks with holes or masks that do not completely cover nose and mouth are not acceptable. Any student that does not have a proper mask will leave class and be referred to the Vice Chancellor for Student Affairs for possible disciplinary action.

**Face Mask Policy (MHS)**:
As per the Executive Order from the governor of Arkansas, all students are required to wear a proper face covering that completely covers the nose and mouth while on campus and in class when 6ft of social distance cannot be maintained. Masks with holes or masks that do not completely cover nose and mouth are not acceptable. Any student that does not have a proper face covering will be sent to the office.

**Food and Drink (UARM):** Food and drinks, including water are not allowed in the classroom at any time.

**Food and Drink (MHS):** Food and drink may be allowed in classrooms if they have a proper covered lid. This is at the discretion of the classroom teacher.
**UA Rich Mountain Mission:** UA Rich Mountain exists to provide exemplary educational and enrichment opportunities to improve the quality of life and standard of living.

*******The syllabus is subject to change by the instructor.***