

**Acct 2301 – CRN 27435 (M-W)**  
**Accounting Principles I – Spring 2020**

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**Office Hours:** Monday & Wednesday: 1:30 pm – 2:30 pm

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**COURSE OBJECTIVE:** Your engagement in the course should enable you to achieve the following:

Expected Results	What we will do (activities)	How we measure the results
<ul style="list-style-type: none"> <li>• Explain the uses of the balance sheet and income statement.</li> <li>• Explain why accrual accounting is superior to cash basis accounting.</li> <li>• Identify the basic elements of the balance sheet and income statement.</li> </ul>	<ul style="list-style-type: none"> <li>• In-class, group-based tasks which address the focal points of the course.</li> </ul>	<ul style="list-style-type: none"> <li>• Compact, in-class exams which provide a quantitative measure of student competence.</li> </ul>

**TEXT:** Suggested: Financial Accounting Fundamentals, Wild, 6<sup>th</sup> ed (McGraw-Hill, ISBN 978-1259726910). There are many other textbooks which work for this class, including used texts. You will not need online access for any assignments. Bottom line here is that there is no need to spend large sums of money for a textbook.

**CLASS PROTOCOL:** *This course requires active learning. There is no lecture!* Pre-class (non-graded) exercises are available on Blackboard prior to each class meeting. Proficiency with the exercises AND relevant text material before class allows students to effectively interact with their group members during class. Each class session typically includes three sequential activities:

- 1) students use the first twenty to twenty-five (20-25) minutes (approximately) to complete **individual** mini-tests which cover the topics from the previous class period. Each student works on his or her test independently (i.e., not a group test) without the use of notes, phones, computers, tablets, etc.), and submits the answers using his or her individual scantron and test documents. All scantrons and test documents must contain the student's legibly printed name as it appears on the official class roster (illegible, missing or non-matching names will result in a score of zero for the corresponding daily individual mini tests) (no exceptions). Note this test assesses the student's understanding of the daily topics introduced in the previous class assignments. The use of notes, phones, computers, tablets, etc. is impermissible until the group test is complete. Students receive test scores of zero for uses of cell phones, laptops, tablets, etc. after the individual testing period begins and before the group testing period ends.
- 2) students use the next thirty to forty (30-40) minutes (approximately) to complete **group** mini-tests, which are similar if not identical to the individual mini test. Each group will work independently of other groups (i.e., no inter-group communication) and without the use of notes, phones, computers, tablets, etc.). Note that each group will submit one test document and one scantron. The group test document must contain the group number, legibly printed names as they appear on the official roster, and signatures for all students present for the test (illegible names, missing names, non-matching names or missing group numbers will result in a score of zero for the corresponding daily individual mini tests) (no exceptions). In addition to the group test document, the group test scantron must contain a legible group number, as well as the answer selections. Students must work within the groups assigned by the instructor or they will receive a score of zero for the corresponding daily group mini tests (no exceptions).
- 3) the final twenty to thirty (20-30) minutes (approximately) of each class represent opportunities for students to use their texts, notes and feedback from group members, etc. to enhance their pre-class understandings of the concepts for the next mini test. These concepts appear on professor-generated documents available through Blackboard for this course. The professor circulates throughout the classroom during this period to facilitate the learning process. Students must work within the groups assigned by the instructor or they will receive a score of zero for the corresponding daily mini tests (no exceptions). The instructor prohibits any electronic duplication/reproduction of the solutions for the in-class exercises.

**COURSE GRADES:** A summary of the graded activities appears in table below:

	Individual Points	Group Points	Daily Total	Total # of Tests	Max Pts
Daily Mini Tests	100	25	125*	27	2,400*
Final exam					5
Total					2,405

\* Requires non-missing and non-zero scores for **BOTH** the daily individual **AND** daily group tests. Missing or zero test scores result in zero total daily points.

The professor assigns letter grades as follows (% of total points possible, i.e., 2,405):

A's	90% – 100%	(2,165 – 2,405 pts)
B's	80% – 89.99%	(1,924 – 2,164 pts)
C's	70% – 79.99%	(1,684 – 1,923 pts)
D's	60% – 69.99%	(1,443 – 1,683 pts)
F's	< 60%	( 0 – 1,442 pts)

Students must monitor their scores as posted on Blackboard, and promptly notify the professor via email (i.e., [rnfrancis@utep.edu](mailto:rnfrancis@utep.edu)) of any discrepancies that need attention.

Your accumulation of points earned from the activities discussed below will determine your final grade for the course.

1. Students may earn as many as 125 points for each class session by completing both the individual and group mini tests.
  - a. Individual mini tests are worth a maximum of 100 pts, and the group tests are worth a maximum of 25 points.
    - i. **Your daily points require non-missing and non-zero scores for BOTH the individual AND group tests.**  
*Missing or zero test scores for either the individual or group tests result in zero total daily points.* Examples: 1) if your individual test score is 80 pts and your group test score is zero or missing, then your daily point total is zero; 2) if your individual test score is zero or missing and your group test score is 25 pts, then your daily point total is zero; 3) if your individual test score is zero or missing and your group test score is zero or missing, then your daily point total is zero; 4) if your individual test score is 80 pts and your group test score is 25 pts, then your daily point total is 105 pts.
  - b. Students must maintain a continuous presence in the classroom during the individual and group test periods to qualify for daily points. A continuous presence requires the student to be in the classroom for at least 80% of the duration of the testing periods.
  - c. **Students will need original, brand-name Form 815E scantrons (the little scantrons).** Use of generic scantrons may result in a lower recorded score due to a machine-reading anomaly. Any recorded score that results from the use of a generic scantron is not subject to review other than a pure input error by the professor when entering grades into the Blackboard system. Hence, if the machine incorrectly generates a test score with the use of a generic scantron, the machine-generated score is final.
  - d. **Students receive test scores of zero when they fail to store cell phones, laptops, tablets, etc. of immediate reach during the examination period, which begins with the official starting time for the class and ends after the instructor collects the last group test submission (no exceptions, no excuses including emergencies).**
2. **Final exam: Monday, May 11, 2020 at 7:00 am.** The final exam is worth five (5) pts, is comprehensive, and is an individual test (i.e., not a group test). An important pre-requisite for attempting the final exam is the compliance with all university and instructor policies, including (but not limited to) the provision of the student's true and correct university student identification number upon request from the instructor, instructor's assistant or any university official, as well as the production of a government issued medium of personal identification. Students sitting for the final exam must do so *in accordance with the official university final exam schedule* (i.e., everyone takes the exam at the same time). *No exceptions.*

Additional INDIVIDUAL mini-test information: These tests are **individual performances** (i.e., not group performances), which forbid ANY between-student communication. The tests may occur using a multiple choice and true/false format, open-ended problems, short-answer and other formats. All students must be proactive toward the intentional or unintentional disclosure of their answers to other students. This requires **all students to position their test documents on the table such that neighboring students may NOT view any calculations or final answers. Specifically, students must center their test documents between their shoulders, and against the bottom edge of the table. Students must turn their test documents face down if they remove their arms from the tabletop. All student scantrons MUST remain under the student's test document such that neighboring students are unable to see any marked answers. Any act which reveals a student's answers to neighboring students in any form is an act of academic misconduct and will result in a score of zero for the current test and the notification of the Office of Student Conduct.** Please realize that the professor reserves the right to seat, re-seat and dismiss students and visitors to achieve the educational objectives of the course.

- a. **Timely arrival** – students arriving more than sixteen (16) minutes after the scheduled starting time for the course are ineligible for the individual mini test. This is consistent with the continuous presence requirement of 80% mentioned earlier (i.e., you could miss 20% the of an 80 minute session = 16 minutes).
- b. **Proper test submission** – Each student must properly submit both the scantron and ALL exam/test documents to the professor upon the timely completion of the exam/test. Proper submission includes, but is not limited to the submission

of only the student's test documents (i.e., the instructor prohibits the submission of another student's test documents; submission of another student's test documents results in a score of zero for all students involved), the use of a pencil to complete the scantron, the legible appearance of the student's first and last names (as they appear on the official course registration) on the scantron and test document, a flat scantron such that is suitable for machine grading (examples of unsuitable scantrons include those with folds, crumples or creases, those with food or drink stains, those with curls on the edges, and others which are likely to fail when introduced to the scantron machine), the prompt submission of the scantron and exam when the professor ends the examination period, and the submission of only the student's test documents (i.e., not another student's test documents).

- i) Submission of another student's documents represents an act of academic misconduct, subject to the consequences established by the Office of Student Life.
  - ii) **Failure to properly submit ALL exam/test documents in a timely manner results in a zero for the current mini-test (no exceptions)**. For example, a student who submits the exam but has no scantron will receive a zero for the examination. Other examples where the student will earn a score of zero include (but are not limited to: 1) the student's submission of a scantron with an illegible or missing student name; 2) the student's submission of a scantron which fails to lie flat on a tabletop such that 95% or more of the scantron's flat surface is in direct contact with a tabletop; 3) an unsuitable scantron in general (e.g., a generic scantron which fails to scan); 4) any student pencil marking on any exam document after the instructor terminates the examination period (this includes placing the student's name on the scantron or test document); 5) the failure to promptly submit all test materials upon the professor's termination of the examination period.
- c. **Proper test seating** – each test will utilize at least two different colors. Proper test seating requires the student to utilize a test color which differs from the test color used by the students immediately adjacent to the student. If the student arrives after the test distribution for the area where the student chooses to sit, then the student must reseat him- or herself to a seat which will allow the student's test color to differ from that of the adjacent students. Additionally, proper test seating requires the student to use a seat that is consistent with the general seating pattern in the classroom. For example, a classroom which utilizes long narrow tables spanning across the classroom from side to side requires students to sit behind the tables. Sitting on the end of a table as described here represents improper seating. Improper test seating will result in a test score of zero (no exceptions).
- d. Students must bring their own **calculators, pencils and erasers** for use with the mini-tests. Sharing of calculators, pencils, erasers, etc. results in a test score of zero.
- e. Students are unable to retrieve their test documents (i.e., test and scantron) after submission.
- f. The instructor explicitly prohibits any form of reproduction or duplication of the mini tests. Any student who attempts to reproduce the test documents/solutions is automatically subject to all consequences of academic misconduct permissible by the Office of Student Conduct.

**Additional GROUP mini-test information:** These tests are collaborative in nature, where the students interact with students within their assigned group to complete and submit a single test and a single scantron (i.e., one test and scantron per group). This requires the students to reach some form of consensus for the final answers. *Failure to properly submit ALL exam/test documents in a timely manner results in a zero for the current mini-test (no exceptions)*. Also, *the failure to include the group number on BOTH the group scantron and the group test document will earn a group test score of zero for all members present during the group test*. Note that all group members receive the same benefit from any forbidden intergroup communication. Thus, *any inter-group communication by any group member results in a score of zero for ALL group members*. Group-members must be present for at least eighty percent (80%) of the group testing period to be eligible for the group test points. For example, if the length of the group testing period is twenty-five (25) minutes, then the minimum amount of time that each group member must be present is twenty (20) minutes. Note that the length of the group test varies between the daily tests. ALL group members must be present (i.e., must appear) at the time of the group test document submission to be eligible for the group test points. Note that all of the proper test submission requirements for the individual mini test are applicable to the group test.

**Mini-test solutions:** Students are generally able to view the test solutions after all groups submit all test documents. Timely feedback allows students to close the learning loop and finalize their understanding of the topics. The instructor explicitly prohibits any form of reproduction or duplication of the tests and test solutions. Students within a reasonable distance of viewing the test solutions must secure ALL phones, cameras, tablets, laptops, pencils/pens/other marking implements or other devices capable of reproducing the solutions in a manner where immediate use of the devices is impractical. The instructor strongly recommends that students who wish to view the solutions store any device capable of reproducing the test solutions (including pens and pencils) at a permanent seat in the classroom. Any student who fails to secure any device capable of reproducing the test solutions is automatically subject to any and all consequences of academic

misconduct permissible by the Office of Student Conduct. Any student who views the test solutions, and then attempts to convey the solutions to another student or group of students whose test submission(s) is (are) incomplete (including students in a different section of the course) is automatically subject to any and all consequences of academic misconduct permissible by the Office of Student Conduct. Generally, the failure of students to comply with the policy of prohibiting test/solution reproduction will result in the instructor's revocation of the privilege of viewing the solutions immediately after the group test.

**EXTRA CREDIT:** NONE.

**ATTENDANCE:** University policy requires students to attend all classes and arrive on time. Students must carry their UTEP ID with them at all times on campus (see Section II, Chapter 7 of the university handbook of operating procedures).

**ABSENCES:** The scoring scheme mentioned earlier allows students to earn the maximum in-class points for the course with as many as seven (7) absences. Note that the following incidents (which includes family and friends) ***will not qualify the student for any unique treatment or consideration (i.e., already built into the grading scheme)***: doctor appointments (any type of doctor), lawyer appointments, court appearances, traffic accidents with or without bodily injury, illnesses (including but not limited to colds, flus, Zika virus, allergies, pink eye, ear aches, tonsillitis, meningitis, toothaches, extraction of teeth, cuts, scrapes, bruises, hangnails, etc.), surgeries, pregnancies, births, annual physical exams, anybody's funerals, dermatological issues, job interviews, club meetings and trips, professional organizational meetings, hair style/haircut/nail appointments, accidents resulting in muscle sprains, strains, tears, broken bones, shaving accidents, anybody's wedding, veterinarian appointments, advising appointments, inability to find a parking spaces, demonstrations, parades, transportation failures, consultations with others (including other students, instructors, administrators, law enforcement authorities), etc. *This list of incidents is not exhaustive, as there are countless other possible incidents.* **There are no make-up exams/tests for unexcused absences.** An unexcused absence from an exam/test will earn a score of zero (no exceptions). An official university excused absence with advance notice will qualify the student for an attempt to acquire the missed exam points. The professor will use his discretion to determine the protocol for attempting to acquire such missed exam points, and the protocol includes, but is not limited to written exams, oral exams, presentations, averages of other exams, etc. There are no early exams/tests, where the student begins and completes the exam/test prior to the time that the class as a whole begins and completes the test. Additionally, there are no post-exam tests, where the student begins and completes the exam/test after the scheduled examination period. *Students are only able to begin and complete the tests at the time that the class as a whole begins and completes the tests.*

**INTERNET ACCESS:** Blackboard is an important tool, and you **MUST** gain internet access to the **Blackboard** link at [www.utep.edu](http://www.utep.edu). The professor will post grades, etc. on the course's Blackboard website. Use the computer labs on campus if necessary. **Note that the professor welcomes e-mail communication with students to enhance the learning experience.**

**STUDENT STRATEGY:** The instructor recommends that each student develop a personal strategy for successful completion of the course. Working with the professor's exercises (non-graded and posted on Blackboard) BEFORE class is very helpful for improving test performance. Remember, there is no extra credit. The key is an early start, where failure occurs during practice instead of the exams.

**ACADEMIC MISCONDUCT:** In the classroom and in all other academic activities, students are expected to uphold the highest standards of academic integrity. Any student who commits an act of scholastic dishonesty is subject to discipline. Scholastic dishonesty includes, but is not limited to cheating, plagiarism, collusion, submission for credit of any work or materials that are attributable in whole or in part to another person, taking an examination for another person, any act designed to give unfair advantage to a student or the attempt to commit such acts. Proven violations of the detailed regulations, as printed in the *Handbook of Operating Procedures* (HOP) **available** in the Office of the Dean of Students, may result in sanctions ranging from disciplinary probation, to failing grades on the work in questions, to failing grades in the course, to suspension or dismissal, among others.

**Drop Date:** The grade of "W" is available to all students until **March 27, 2020**. **DO NOT ASSUME THE PROFESSOR WILL DROP YOU AUTOMATICALLY IF YOU STOP ATTENDING BEFORE THE March 27, 2020 DEADLINE.** It is YOUR responsibility to drop the class if it is your desire to do so. After the University drop deadline, a grade of "W" can be assigned only under exceptional circumstances and only with the approval of the professor and academic dean. Such students must petition for the "W" grade in writing and provide necessary supporting documentation. Exceptions to the **March 27, 2020** deadline will be rare and determined under exceptional conditions as noted in the University

catalogue. All other students dropping after the deadline must be dropped with the grade earned as of the end of the semester. Statements on Faculty and Student Responsibilities are available on the College of Business website at: <http://business.utep.edu/About/responsibilities.aspx>.

**ACCOMMODATIONS POLICY FOR THE UNIVERSITY OF TEXAS at EL PASO:** If you have or suspect a disability and need accommodations, you should contact **Center for Accommodations and Support Services (CASS)** at **747-5148**. You may also email the office at [cass@utep.edu](mailto:cass@utep.edu) or visit the office in the **Union Building East, Room 106**. For additional information, please visit the CASS website at <http://sa.utep.edu/cass/>.

**CAMPUS CARRY:** Individuals with a valid Texas Concealed Handgun License (CHL) may lawfully carry their handguns in a concealed manner while on campus in areas which do not explicitly prohibit handguns. For example, individuals may carry their handguns in most UTEP classrooms in a concealed manner (see the campus carry link below for exceptions). It is critical to recognize that the *official UTEP policy requires ALL individuals who carry handguns to conceal these weapons at all times while on campus. Texas state law prohibits the open carry of handguns anywhere on campus.* Please call Campus Police (X 5611) or 9-1-1 immediately if you feel someone is *intentionally* displaying a gun (or any weapon). For more information on campus carry, see <http://sa.utep.edu/campuscarry/>; and for more information on overall campus safety, see <http://admin.utep.edu/emergency>.

**Principles I - Daily Plan - T/TH**

**Spring 2020**

<b>Week</b>	<b>Date</b>	<b>Topics</b>	<b>Week</b>	<b>Date</b>	<b>Topics</b>
1	1/20	Martin Luther King Holiday!	9	3/16	<b>Spring Break!</b>
1	1/22	Review syllabus, class protocol, other.	9	3/18	<b>Spring Break!</b>
2	1/27	Group formation, who needs acctg info?	10	3/23	Ch 1 - 3 complete accounting cycle
2	1/29	Ch 1, Acctg users, GAAP, FASB, SEC	10	3/25	Ch 1-3, Compare cash and ACR basis
3	2/3	Ch 1, Cash- vs. ACR-basis acctg equations	11	3/30	Ch 4, BI+PUR=GAS. GAS-EI=COGS
3	2/5	Ch 1, Cash vs. ACR basis transactions	11	4/1	Ch 4, Inventory purchases, sales, shrink
4	2/10	Ch 1, Cash vs. ACR basis fin stmts	12	4/6	Ch 5, Phys flow, GAS, COGS, EI
4	2/12	Ch 2, Transaction analysis with ACR-basis	12	4/8	Ch 5, LIFO and average cost
5	2/17	Ch 2, Acctg cycle, JEs with DRs and CRs	13	4/13	Ch 5, Inven cost flow, fin stmt effects
5	2/19	Ch 2, Continue JEs	13	4/15	Ch 6, Cash, internal control, bank recon
6	2/24	Ch 2, Prep T/B generate fin stmts	14	4/20	Ch 7, Credit sales, uncollect rev, fin stmt
6	2/26	Ch 3, AJEs for prepaid, depr, accrued exp	14	4/22	Ch 7, A/R aging, notes receivable
7	3/2	Ch 3, AJEs for accrued rev, unearned rev	15	4/27	Ch 8, Plant asset cost, S-L depreciation
7	3/4	Ch 3, Adjusted T/B, prepare fin stmts	15	4/29	Ch 8, Deprec w/DDB, fin stmt effects
8	3/9	Ch 3, Closing entries	16	5/4	Ch 8, Cap vs. rev expenditure, asset sale
8	3/11	Ch 3, Closing entries, classified bal sht	16	5/6	Ch 12, Statement of cash flows
				<b>5/11</b>	<b>Final Exam @ 7:00 am</b>

**Accounting Principles I – Spring 2020 (M-W)**  
**Daily in-class assignments (corresponding mini-test occurs during following class session)**  
**(subject to adjustment as necessary for actual coverage and instructor judgment)**

1/20 – Martin Luther King Holiday!

1/22 – Introduction; syllabus discussion; class protocol.

1/27 – Group formation, syllabus discussion.

1/29 – Ch 1, accounting as an information system for external reporting, who are the outsiders, why outsiders need accounting information, debtor vs. creditor, GAAP, SEC, FASB (pp. 4-6, 8-12, 56).

2/3 – Ch 1, Cash-basis vs. accrual-basis accounting equation (pp. 14-15).

2/5 – Ch 1, Cash-basis vs. accrual-basis transaction analysis (pp. 15-19, 100-101).

2/10 – Ch 1, Cash-basis vs. accrual-basis financial statements, excluding cash flows (pp. 20-23).

2/12 – Ch 2, Transaction analysis with accrual-basis accounting (pp. 55-59).

2/17 – Ch 2, Introduce journalizing transactions using debits and credits with accrual-basis accounting (pp. 55-69).

2/19 – Ch 2, Continue journalizing transactions using debits and credits with accrual-basis accounting (pp. 55-69).

2/24 – Ch 2, Prepare trial balance, generate financial statements (pp. 70-74).

2/29 – Ch 3, Adjusting entries, prepaid expense, depreciation expense accrued expenses (pp. 100-106, 109-110).

3/2 – Ch 3, Adjusting entries, accrued revenue, unearned revenue (pp. 107-108, 111-212).

3/4 – Ch 3, Adjusted trial balance and the preparation of the income statement (pp. 114-116).

3/9 – Ch 3, Adjusted trial balance, income statement, closing entries and the balance sheet (pp. 116-119).

3/11 – Ch 3, Closing entries and classified balance sheets (pp. 116-123).

**3/16 – Spring Break!**

**3/18 – Spring Break!**

3/23 – Ch 1-3, Complete accounting cycle.

3/25 – Ch 1-3, Compare **CASH-** and **ACCRUAL-**basis financial statements (this answers the key question of **WHY** accrual-basis accounting is superior to cash-basis accounting; relationship between balance sheet and income statement, working capital and current ratio).

3/30 – Ch 4, Bal sht and inc stmt differences for merchandise and service firms, inventory mechanics ( $BI+PUR=GAS$ ;  $GAS-COGS=EI$ , gross margin ratio, excluding periodic inventory (pp. 167, 184).

4/1 – Ch 4, Inventory purchases (discounts, returns), inventory sales (discounts, returns), inventory shrink (pp. 168-170, 173-176, 184). (as few JEs as possible, focus on the financial statement effects of the transactions).

4/6 – Ch 5, Physical inventory, physical flow vs. cost flow, general idea of dividing goods available for sale into cost of goods sold and ending inventory, perpetual FIFO, excluding Spec ID (pp. 214-219).

**Accounting Principles I – Spring 2020 (M-W)**  
**Daily in-class assignments (corresponding mini-test occurs during following class session)**  
**(subject to adjustment as necessary for actual coverage and instructor judgment)**

- 4/8 – Ch 5, Perpetual LIFO, weighted average cost flow assumptions, effect of cost flow choice on gross profit and ending inventory (pp. 219-221).
- 4/13 – Ch 5, Effect of inventory cost flow choice on gross profit and ending inventory, days sales in inventory (pp. 221, 229).
- 4/15 – Ch 6, Cash vs. cash equivalents, internal control concept/limitations, bank accounts, and bank reconciliations as controls, (pp. 264-269, 278-281).
- 4/20 – Ch 7, cash vs. credit sales, valuation with direct write-off vs. allowance method, effects on the bal sht and inc stmt, days sales in A/R (pp. 314-316, 319-320).
- 4/22 – Ch 7, A/R aging, notes receivable (principal, maker, payee, interest computation, maturity (pp. 319, 322-323).
- 4/27 – Ch 8, Plant assets, cost determination, depreciation concept with S-L method (pp. 347, 348-351).
- 4/29 – Ch 8, Depreciation concept with DDB vs. S-L, bal sht and inc stmt differences (pp. 351-352).
- 5/4 – Ch 8, Capital vs. revenue expenditure, sale of plant assets (pp. 357).
- 5/6 – Ch 12, Purpose of the statement of cash flows, format, classification (pp. 528-531).
- 5/11 – Final Exam, 7:00, location TBA.