

Note:

Course content may be changed, term to term, without notice. The information below is provided as a guide for course selection and is not binding in any form, and should not be used to purchase course materials.

COURSE SYLLABUS

ACCT 211

PRINCIPLES OF ACCOUNTING I

COURSE DESCRIPTION

A study of basic transactions, general ledger accounts, books of original entry, closing and adjusting entry processes, trial balances, financial statements, accounting for assets, liabilities, sole proprietorship, equity, revenues, and expenses.

RATIONALE

A foundation course in principles of accounting designed primarily for accounting and business students as part of an integrated business education, and also useful for any major who wishes to understand the language of business.

I. PREREQUISITES

CMIS 201 is recommended. Sophomore standing is strongly recommended.

II. REQUIRED RESOURCE PURCHASE

Click on the following link to view the required resources for the term in which you are registered: <http://bookstore.mbsdirect.net/liberty.htm>

III. ADDITIONAL MATERIALS FOR LEARNING

- A. Internet access (broadband recommended)
- B. Microsoft Word
(Microsoft Office is available at a special discount to Liberty University students.)

IV. MEASURABLE LEARNING OUTCOMES

Upon successful completion of this course, the student will be able to:

- A. Demonstrate his/her comprehension of the terminology used in accounting which is the language of business.
- B. Analyze business transactions in order to properly record these business transactions in the accounting records of a sole proprietorship and a partnership according to generally accepted accounting principles.
- C. Demonstrate his/her ability to complete the accounting cycle for both service entities and merchandising entities that operate as sole proprietorships and partnerships.

- D. Compile the four basis financial statements – Income Statement, Statement of Owner’s Equity, Balance Sheet, and the Statement of Cash Flows according to generally accepted accounting principles.

V. COURSE REQUIREMENTS AND ASSIGNMENTS

- A. Textbook readings and lecture presentations/notes

- B. Group DB forums (4)

The student will be required to write a substantive written thread (between 200–400 words) to discussion questions indicated by the professor and a written reply (between 200–400 words) to at least one other student’s thread. Students may complete the discussion questions at times and places convenient to them, subject to meeting the submission requirement deadline.

- C. Individual Learning Project

Each student will submit a solution to Problem 4-4B on page 172 of the text. The financial statements must be complete and in good form using Excel (or similar spreadsheet). Late projects will not be accepted without prior approval from the instructor.

- D. Exams (2)

Two exams will be required in this course: a midterm (covering chapters 1–6) and a final (covering chapters 7–12). The exams are online, open-book, and typically comprised of multiple choice and true/false questions. The student will have 2 1/2 contiguous hours to complete each exam; it must be completed in one sitting.

VI. COURSE GRADING AND POLICIES

- A. Points

Group DB forum threads (4 at 75 pts each)	300
Group DB forum replies (4 at 25 pts each)	100
Individual Learning Project	200
Midterm Exam (chapters 1–6)	200
Final Exam (chapters 7–12)	200
Total	1000

- B. Scale

A = 900–1000 B = 800–899 C = 700–799 D = 600–699 F = 0–599

- C. Disability Assistance

Students with a documented disability may contact Liberty University Online’s Office of Disability Academic Support (ODAS) at LUOODAS@liberty.edu to make arrangements for academic accommodations.

COURSE SCHEDULE

ACCT 211

Textbook: Wild et al., *Fundamental Accounting Principles* (2011).

WEEK/ MODULE	READING & STUDY	ASSIGNMENTS	POINTS
1	Wild et al.: chs. 1–2 2 presentations 2 Solutions Manuals	Introductions Group DB Forum 1 Thread	0 75
2	Wild et al.: ch. 3 1 presentation 1 Solutions Manual	Group DB Forum 1 Reply	25
3	Wild et al.: chs. 4–5 2 presentations 2 Solutions Manuals	Group DB Forum 2 Thread	75
4	Wild et al.: ch. 6 1 presentation 1 Solutions Manual	Group DB Forum 2 Reply Midterm Exam	25 200
5	Wild et al.: chs. 7–8 2 presentations 2 Solutions Manuals	Group DB Forum 3 Thread	75
6	Wild et al.: ch. 9 1 presentation 1 Solutions Manual	Group DB Forum 3 Reply Individual Learning Project	25 200
7	Wild et al.: chs. 10–11 2 presentations 2 Solutions Manuals	Group DB Forum 4 Thread	75
8	Wild et al.: ch. 12 1 presentation 1 Solutions Manual	Group DB Forum 4 Reply Final Exam	25 200
TOTAL			1000

DB = Discussion Board

NOTE: Each course week (except week 1) begins on Tuesday morning at 12:00 a.m. (ET) and ends on Monday night at 11:59 p.m. (ET). The final week ends at 11:59 p.m. (ET) on Friday.