ACC-101-1305
Principles of Accounting

Syllabus and Course Guide

The NPC Accounting course meets 15 times over the course of the 8-week term in the NPC Interactive classroom. Each session consists of approximately 60 minutes of online lecture by the course instructor. During the remainder of the time, students may ask questions and make comments on the material being studied.

There will be TWO alternative lecture times for this course:

    2:00 PM, Eastern Time – taught by Ayala Wohlgelerntner
    7:00 PM, Eastern Time – taught by Avi Katz

You may come to either of these classes based on your own schedule and convenience. Attendance at any of the two classes will satisfy the weekly interaction requirement. You may switch back and forth between lecturers. Both classes will be recorded. There is no need to attend or listen to more than one section on a given day, as they will cover the same material.

All class sessions are recorded and may be viewed by students at any time.

To successfully complete the course, each student must satisfactorily complete:

- 5 written assignments
- 3 examinations

If you do not complete an assignment or do not take an exam by the deadline (including any extensions), you will receive a grade of “0” for that assignment or exam. You may still pass the course though, if you earn a sufficient number of raw points with your other submissions.
The instructors for this course are:
- Instructors (Lecturers):
  - Avi Katz (avi@nationalparalegal.edu)
  - Ayala Wohlgerntner (ayala@nationalparalegal.edu)

- Instructor’s Assistant (Grader):
  - Abraham Brander (brandercpa@gmail.com)

COURSE DESCRIPTION:

Students will be introduced to the field of financial accounting. Emphasis will be placed on learning Generally Accepted Accounting Principles (GAAP) which teaches students to record and present financial information in a meaningful way. In addition to learning how to properly record a business transaction and prepare the financial statements according to GAAP, students will gain an understanding of how worksheets are prepared, prepare adjusting and closing entries, be introduced to special-purpose journals and the posting process, learn how to account for a merchandising business, learn the importance of internal controls and ethics, learn the proper accounting for short-term investments, notes and accounts receivable, learn various inventory costing methods and how to properly handle long-term assets.

COURSE OBJECTIVES:

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

- Explain the characteristics of an account.
- Apply the basic framework for recording transactions.
- Distinguish between accrual and cash basis accounting.
- Explain how the matching concept relates to accrual basis accounting.
- Describe the basic principles of accounting systems.
- Apply alternative methods of inventory valuation.
- Define plant assets and describe the accounting for their cost.
- Compute depreciation on related fixed assets.
- Demonstrate an understanding of key financial accounting ratios used to describe the characteristics of financial reports.
- Describe and apply the basic financial accounting concepts and principles.
- Analyze financial statements.
- Utilize ratio analysis in the decision making process.
**TEXTBOOK:**

The textbook for this course is:

Accounting Principles, 11th Edition  
Authors: Jerry J. Weygandt, Donald E. Kieso, Paul D. Kimmel  
Publisher: John Wiley and Sons  
ISBN: 1118130030

It is expected that each student will obtain a copy of the textbook prior to the beginning of the course. The book may be obtained in any manner the student chooses to do so, including:

Direct from the Publisher:


Amazon.com:


Textbooks.com:


All reading assignments should be completed prior to the corresponding lecture. Lecture slides can be found on the “Slides and Documents” page on the NPC student website.

**READING ASSIGNMENTS:**

All reading assignments refer to the textbook. Students should read the assigned chapters before the beginning of each class. Students are encouraged to do some of the practice exercises at the end of each chapter to test their knowledge of the reading material. The instructor is available to answer questions on the reading assignments and/or to help the student with the end-of-chapter practice exercises. Students can also post questions to the course message board which is monitored by the instructor.
WRITTEN ASSIGNMENTS:

At or near the outset of the course, five assignments will be posted on the “assignments and exams” page. The 5 assignments will cumulatively count for 40% of the student’s grade for the course.

Assignments are to be submitted via the section of the student menu entitled “assignments and exams.”

It is highly recommended that assignment answers be composed in a word processing or spreadsheet program and then pasted into the NPC system rather than composing it in the assignment answer window. This is important because an inadvertent page refresh or login timeout could cause you to lose all unsaved work typed into the NPC assignment window.

PDF documents and images may also be submitted as part of your assignment. For a short tutorial on creating and submitting PDF documents, please see:

http://tinyurl.com/assignmentpdf

(You may have to log into Google to view this document.)

Each submitted assignment will be graded on the following scale:
4 - Excellent
3 - Good
2 – Satisfactory
1 – Poor
0 – Not acceptable (must resubmit)
(Half-points may also be awarded in assignment grading.)

In addition to a grade, students will receive written feedback from the instructor on their assignments, where appropriate.

To the extent possible, it is recommend that students complete the assignments as the course proceeds rather than waiting until after the course ends.
EXAMINATIONS:

Examinations will be posted on the NPC website when indicated on the syllabus of the course. The examinations consist entirely of “short essay” questions. The 3 examinations will cumulatively count for 60% of the student’s course grade.

Examinations are non-cumulative; they cover only the material that has been covered since the previous examination. The instructor will provide specific information regarding the content of each examination as the examination time approaches.

All examinations are timed. A student may begin the examination any time after it is posted to the NPC website. Once begun, the examination must be completed within 4 hours.

Examinations will be graded on a conventional 0-100 scale. The number of points each question is worth is equal to 100 divided by the number of questions on the examination.

The amount of partial credit to be awarded, if any, for an answer that is not complete and correct is at the discretion of the instructor. Instructors are instructed to award partial credit that is proportional to the level of knowledge and legal skill displayed by the student in answering the question.

*To the extent possible, it is recommend that students complete the exams as the course proceeds rather than waiting until after the course ends.*
NPC PLAGIARISM POLICY

All work done by NPC students on assignments, examinations and research projects are expected to be their own work. Quoting other sources as part of analyzing a subject is desirable and necessary in many cases. However, when other sources are quoted or used, they must be properly attributed to the original sources. This applies to direct quotes of sources and to paraphrasing other sources or using ideas obtained from other sources even if the exact text it not used.

Plagiarism means using the materials of others without appropriately citing the source and is an academic offence.

Under the NPC plagiarism policy, a student may not, as part of any assignment or exam submission:

1) quote any text from any other source without:
   a) putting quotation marks around the quotes material;
   AND
   b) appropriately citing the source of the quote

2) Pass off the work of another as his or her own, even if the student does not directly quote from the other source.

Please note that the NPC plagiarism policy does not mean that you cannot quote language from the courseware, textbook or slides as part of an answer to a question on an exam. These are resources that are meant to be used on an exam when applied in an appropriate manner. However, quoting other sources without attribution or quoting the text, slides or courseware without attribution in an assignment is plagiarism.

For more information regarding the NPC Plagiarism Policy, penalties and due process rights where plagiarism is alleged, please see the NPC Plagiarism Policy at:

http://nationalparalegal.edu/pages/Plagiarism%20Policy.pdf
WEEKLY INTERACTION REQUIREMENT

To ensure that all students are involved and participating in the course as the course moves forward, each student enrolled in this course must, at least one during each week, either:

1) Attend a live lecture and take and pass a short quiz given during class
OR
2) Submit at least one assignment
OR
3) Take at least one examination
OR
4) Answer a weekly “interaction” question or questions that will be posted on the “Assignments and Exams” page.

The weekly “interaction” question(s) will be simple and straightforward and will cover material covered in class that week. Answers to these questions should be short (typically 1-3 sentences) and to the point.

This student response (which is necessary only if the student does not attend a live class or take an exam or submit an assignment in the given week) will be graded on a pass/fail basis. The interaction questions will be posted no later than Monday of each week and must be answered on or before the following Monday.

The weekly interaction questions will be posted alongside the assignments. Students who do not attend a live class or take an exam or submit an assignment in the given week will be required to answer the questions presented. Students who did attend a live class or take an exam or submit an assignment in the given week may ignore the question.

Any student who does not fulfill this requirement during a given week will receive a reduction in his or her over-all grade of 2 percentage points from his or her over-all average.

Fulfilling the weekly interaction requirement is particularly important for students receiving financial aid. Federal regulations require the school to withdraw students who go 14 consecutive days without fulfilling an interaction requirement from financial aid and to return any outstanding financial aid money to the government unless the student interacts with the school prior to the time that the withdrawal is completed. If you are unable to fulfill a weekly interaction requirement, is critical that you stay in contact with the school so that other arrangements can be made.
COURSE GRADES

The following formula will be used to calculate final grades:

Cumulative exam scores + (assignment points x 10) = raw score

Because exams are worth up to 100 points and assignments up to 4 points each, the maximum raw score is 500. 10 raw points (2% of the raw point total) are deducted for each missed weekly interaction. Extra credit may be available for certain in class activities as may be announced by the instructor.

The following conversion chart is then applied based on the total raw points you have earned:

<table>
<thead>
<tr>
<th>Raw Points</th>
<th>Grade</th>
</tr>
</thead>
<tbody>
<tr>
<td>&gt;474</td>
<td>A+</td>
</tr>
<tr>
<td>445-474</td>
<td>A</td>
</tr>
<tr>
<td>420-444</td>
<td>A-</td>
</tr>
<tr>
<td>395-419</td>
<td>B+</td>
</tr>
<tr>
<td>365-394</td>
<td>B</td>
</tr>
<tr>
<td>340-364</td>
<td>B-</td>
</tr>
<tr>
<td>315-339</td>
<td>C+</td>
</tr>
<tr>
<td>285-314</td>
<td>C</td>
</tr>
<tr>
<td>260-284</td>
<td>C-</td>
</tr>
<tr>
<td>230-259</td>
<td>D</td>
</tr>
<tr>
<td>&lt;230</td>
<td>F</td>
</tr>
</tbody>
</table>

All examinations and assignments are due no later than Sunday, August 4, 2013 at 11:59 PM EASTERN TIME; That’s EASTERN time. That means 8:59 PM Pacific time, 9:59 PM Mountain time, 10:59 PM Central time, etc.

Please see the end of this syllabus for a note on NPC course extensions policy!
Lecture and reading assignments schedule

Class 1  Monday, May 6, 2013
Reading: Accounting in Action

ACCOUNTING PRINCIPLES  Chapter 1

Class 2  Wednesday, May 8, 2013
Reading: The Recording Process

ACCOUNTING PRINCIPLES  Chapter 2

Class 3  Monday, May 13, 2013
Reading: Adjusting the Accounts

ACCOUNTING PRINCIPLES  Chapter 3

PLEASE NOTE THAT THERE IS NO CLASS ON WEDNESDAY, MAY 15!

Class 4  Monday, May 20, 2013
Reading: Completion of the Accounting Cycle

ACCOUNTING PRINCIPLES  Chapter 4

Class 5  Wednesday, May 22, 2013
Reading: Accounting for Merchandising Operations

ACCOUNTING PRINCIPLES  Chapter 5

PLEASE NOTE THAT THERE IS NO CLASS ON MONDAY, MAY 27!
Class 6  Wednesday, May 29, 2013
Reading:  None
Review of Chapters 1-5

Examination Number 1 will be posted on the NPC website at this point.

Class 7  Monday, June 3, 2013
Reading:  Inventories
ACCOUNTING PRINCIPLES  Chapter 6

Class 8  Wednesday, June 5, 2013
Reading:  Accounting Information Systems
ACCOUNTING PRINCIPLES  Chapter 7

Class 9  Monday, June 10, 2013
Reading:  Fraud, Internal Control and Cash
ACCOUNTING PRINCIPLES  Chapter 8

Class 10  Wednesday, June 12, 2013
Reading:  Accounting for Receivables
ACCOUNTING PRINCIPLES  Chapter 9

Class 11  Monday, June 17, 2013
Reading:  None
Review of Chapters 6-9

Examination Number 2 will be posted on the NPC website at this point.
Class 12  Wednesday, June 19, 2013
Reading:  Plant Assets, Natural Resources and Intangible Assets
ACCOUNTING PRINCIPLES  Chapter 10

Class 13  Monday, June 24, 2013
Reading:  Current Liabilities and Payroll Accounting
ACCOUNTING PRINCIPLES  Chapter 11

Class 14  Wednesday, June 26, 2013
Reading:  Accounting for Partnerships
ACCOUNTING PRINCIPLES  Chapter 12

Class 15  Monday, July 1, 2013
Reading:  None
Review of Chapters 10-12

Examination Number 3 will be posted on the NPC website at this point.

All examinations and assignments are due no later than **Sunday, August 4, 2013 at 11:59 PM EASTERN TIME**; That’s EASTERN time. That means 8:59 PM Pacific time, 9:59 PM Mountain time, 10:59 PM Central time, etc.

*Please see the NPC EXTENSIONS POLICY (next page) for details on extensions to complete your work.*
NPC EXTENSIONS POLICY

1) Extensions that conform to the rules below may be requested from the “assignments and exams” page on the NPC student website.

2) No extensions are possible unless the student has first submitted at least one assignment or examination.

3) No extensions of more than thirty (30) days beyond the deadline are possible for any reason at all.

4) Requested extensions are granted automatically. It is not necessary to give any reason for the request. However, for each day of extension you request, you will be penalized 4 raw points (of 500 that determine your final grade - see page 8 of this syllabus). This accounts for 0.8% of your course grade, per day of extension. This is necessary to compensate for the advantage that students who take more time to do their work enjoy over those who complete their work on time. This also means that a short extension (e.g., a day or two) is unlikely to affect your grade, but a long extension (e.g., two weeks) is guaranteed to affect your grade.

5) The penalty referenced in Paragraph 4 may be waived by an instructor in extreme cases only. Extreme cases include circumstances beyond the control of the student that caused the student to be unable to complete work for a **significant period of time**. Circumstances such as being busy at work or at home, vacations, family occasions or power or internet outages lasting a few days, are foreseeable life circumstances. Extensions may be taken for these reasons (or, for that matter, for any reason at all), but the grade penalty will not be waived for anything short of a true, unforeseeable emergency.