

Principles of Financial Accounting – ACC501

Welcome

Welcome to *Principles of Financial Accounting*! This course is a paced-asynchronous course, which means that all students will be proceeding through the course at the same time. The course consists of online course materials, reading assignments, written assignments and discussion forums. The lessons open on a weekly basis throughout the quarter. The time it takes you to complete each lesson depends on your individual approach and learning style. Lesson presentations vary in length and you will spend time working on your assignments, reading, and interacting with classmates in the discussion forums which will help you learn the material. As a general rule, plan on spending about 5-6 hours online each week, plus 5-6 hours of work outside of class on readings and assignments. The instructor will follow-up on any questions you may have throughout the week.

Instructor



Emily Konrad Anderson, CPA

Robertson, Woodford, & Summers, LLP

Emily graduated with a Bachelors in 2007 and Masters in 2008, all before her 21st birthday. Since graduating, she's worked at 3 local public accounting firms, primarily focused in tax but switched between audit and tax for many seasons. She earned her CPA license while working full time in the industry, and started volunteering as the treasurer for the 4-H club in her community. In her "spare time," her husband and she buy and fix up rental properties, and work on their respective classic cars.

Students can contact their instructor directly through the Canvas Inbox tool, available in the blue Canvas global navigation pane. Please feel free to reach out to her at any time, as she is very approachable, responsive, and personally invested in ensuring you have an enriched learning experience!

Program Administrators

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Course Description

Principles of Financial Accounting is the student's introduction to accounting concepts. The class will cover accounting theory, principles and practice. Learn about accrual accounting concepts, transaction analysis and the recording process. The student will gain an in-depth understanding of the preparation and analysis of financial statements and the proper reporting of various accounts.

Course Outcomes

- learn how to record basic financial accounting information and prepare financial statements
- learn how to use financial accounting data in decision-making situations

- understand the role of the accountant in business
- improve critical thinking skills
- improve communication skills

Required Reading

Financial Accounting by Kimmel, Weygant & Kieso, Tenth Edition; Wiley. (ISBN: 978-1-119-30584-2)

Prerequisites

No prerequisites are published for this course but Category B skills are advised. *This class will require the use and understanding of Standard English, basic mathematics, basic computer familiarization and being able to type.*

Suggested Prior Courses

All students: Introduction to Business, Business Mathematics, and Computer Familiarization.

Grading Criteria

Required daily work includes chapter readings, homework preparation and participation:

10 Homework assignments @ 10 points each =	100	513 points (90%) = A;
9 Quizzes @ 30 points each =	270	456 points (80%) = B;
10 Discussions @ 10 points each =	100	399 points (70%) = C;
1 Final exam =	100	342 points (60%) = D;
Total Possible Points =	570	Below 60% = F.

Grievances of grading of an individual’s exam can be discussed for one week after the exam is corrected and the points are recorded, otherwise the points recorded will stand.

Applying coursework toward a certificate requires a grade of C or better, unless otherwise noted.

Course Requirements and Teaching Strategies

A typical week will consist of an online audio lecture, discussions, and assigned homework problems and, for most weeks, a timed quiz. Homework will need to be submitted by the end of each week. Please submit your homework timely. It is important that you keep up with the material.

Chapter Readings

To be successful in achieving the course objectives it is imperative that you do all assignments (readings and homework) timely. It is difficult to “catch up” if you fall behind in the material.

Discussion Activities

There will be one graded discussion for each week. **You are required to post your first response no later than Wednesday of each week and a second post between Thursday and Sunday of each week. You are required to post at least two total responses during the week.** There will be a deduction for not posting on the specified days. Discussion posts are graded for quantity, timeliness and quality.

Students should refer to the College Catalog regarding student responsibilities. Indications of cheating will result in a zero for that item being graded, AND referral to the Business Division Dean and vice-president of Student Services for appropriate disciplinary action. Rudeness or other inappropriate behavior will not be tolerated.

Homework

All homework assignments are in the textbook at the end of the chapters. Please submit homework in Excel or Word. **Late homework assignments will not be worth full credit.**

Quizzes

There are quizzes each week beginning in Week 2. Quizzes are multiple-choice questions and must be taken by Sunday of the week in which they are assigned. See Topic Outline for the week each quiz will be given.

Final Exam

The final exam will be during Week 11 and is comprehensive. There are 50 multiple-choice questions worth 2 points each. You can enter the final exam only one time. Please click on the "Submit all and finish" button when your exam is complete.

Canvas Notifications

While you are able to customize Canvas notification preferences, it is your responsibility to ensure that you have read announcements and messages in the Canvas Inbox from both the instructor and administrators. It is your responsibility to stay on top of developments in the course as they occur.

To customize your notification preferences, visit <https://community.canvaslms.com/docs/DOC-10624>

**We highly recommend against selecting "do not send me anything" in order to receive important announcements.*

Assignment Policy

Your assignments and discussion forum posts are due at 11:55 PM Pacific time on Sundays unless indicated otherwise. All assignments must be submitted by their due dates.

Missing or Late Assignments

Posting to discussion forums, completing quizzes, submitting assignments, and completing the final exam in a timely manner are required to pass the course. If you have an unavoidable emergency, please contact the instructor IN ADVANCE of the due date to make arrangements for an accommodation. Such accommodations are at the discretion of the instructor. Note that all late work – unless approved in advance – will be subject to a reduction in grade (generally 10% reduction for each day late) or may receive a zero.

Student Conduct

All UC Davis Continuing and Professional Education students are expected to behave honestly, fairly, and with respect for others. Students are subject to disciplinary action for several types of misconduct or attempted misconduct, including but not limited to cheating, unauthorized collaboration and plagiarism. For further information, contact the Office of Student Judicial Affairs at (530) 752-1128, or visit their website at:

<http://sja.ucdavis.edu>.

Plagiarism

Plagiarism means using another's work without giving credit. If you use others' words, you must put them in quotation marks and cite your source. You must also give citations when using others' ideas, even if you have paraphrased those ideas in your own words. If you have questions about plagiarism, contact your instructor or visit the web: <https://ossja.ucdavis.edu/avoiding-plagiarism-mastering-art-scholarship>

Withdrawals, Refunds, and Transfers

For current policies please review <https://cpe.ucdavis.edu/student-services/withdrawals-refunds-transfers> on the **UC Davis Continuing & Professional Education website**.

Accessing Final Grades

You can access your Final Grades through your **Student Portal** on the **UC Davis Continuing & Professional Education website**. Your access to the course via Canvas will close after the course ends, but your student portal will remain available to you at all times so that you may access your full history of course grades. Please note that it takes up to 3 weeks after the end of the course for grades to post to the student portal.

Course Evaluations

The final course evaluation will be emailed to you towards the end of the course. We use a third party service that does not communicate your identity to us to the evaluations are completely anonymous. Your feedback is very important to us. Please complete the evaluation as candidly and completely as possible.

ADDITIONAL STUDY AIDS and HELP

Financial Accounting:

Accounting Procedures: The Recording Process – A Preparer's Perspective; Werner & Price.

Solution Manual for Accounting Procedures: The Recording Process – A Preparer's Perspective; Werner & Price.

Magazines Related to the Accounting Profession:

Journal of Accountancy published by the American Institute of Certified Public Accountants (AICPA).

Management Accounting and Strategic Finance both published by the Institute of Management Accountants (IMA).