Principles of Accounting I (ACCT_2301_2AO_202560)

CREDIT
3 Semester Credit Hours (3 hours lecture, 0 hours lab)

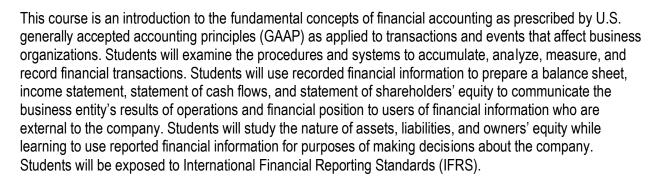**MODE OF INSTRUCTION**
Online

PREREQUISITE/CO-REQUISITE:
None

COURSE DESCRIPTION

This course is an introduction to the fundamental concepts of financial accounting as prescribed by U.S. generally accepted accounting principles (GAAP) as applied to transactions and events that affect business organizations. Students will examine the procedures and systems to accumulate, analyze, measure, and record financial transactions. Students will use recorded financial information to prepare a balance sheet, income statement, statement of cash flows, and statement of shareholders' equity to communicate the business entity's results of operations and financial position to users of financial information who are external to the company. Students will study the nature of assets, liabilities, and owners' equity while learning to use reported financial information for purposes of making decisions about the company. Students will be exposed to International Financial Reporting Standards (IFRS).

INSTRUCTOR CONTACT INFORMATION

Instructor:	Mr. Jay E. Wright, CPA, CFE
Email:	jewright@lit.edu
Office Phone:	276-620-9924
Office Location:	Virtual
Office Hours:	Sign up for office time at https://www.calendly.com/wrightjaye

REQUIRED TEXTBOOK AND MATERIALS

Warren/Jones/Tayler's Financial & Managerial Accounting CNow Access

ATTENDANCE POLICY
Attendance will be taken online. The student is required to log into Blackboard at least three times a week. If a student does not log into Blackboard, that student is still responsible for all work and/or discussion missed. It is the student's responsibility to determine what it is he or she missed, not the instructor's. *The instructor will not take additional time outside of class to inform a student of what occurred during the time they were not logged into Blackboard.* The best source of missed material or assignments is a classmate.

DROP POLICY
If you wish to drop a course, you are responsible for initiating and completing the drop process by the specified drop date as listed on the Academic Calendar. If you stop coming to class and fail to drop the course, you will earn an "F" in the course.

COURSE SCHEDULE

Date**	Textbook Readings	Assignments (due by Monday Midnight following the end of a week)
Week 1 06/02/25	Chapter 01	Discussion Board 1 CNow Chapter Exercises CNow Chapter Quiz
Week 2 06/09/25	Chapter 02	Discussion Board 2 CNow Chapter Exercises CNow Chapter Quiz
Week 3 06/16/25	Chapter 03	Discussion Board 3 CNow Chapter Exercises CNow Chapter Quiz
Week 4 06/23/25	Chapter 04	CNow Chapter Exercises CNow Chapter Quiz **Exam 1 (Ch 01-04) due 06/30/25**
Week 5 06/30/25	Chapter 05	Discussion Board 4 CNow Chapter Exercises CNow Chapter Quiz
Week 6 07/07/25	Chapter 06-07	Discussion Board 5 CNow Chapter Exercises CNow Chapter Quiz
Week 7 07/14/25	Chapter 08	CNow Chapter Exercises CNow Chapter Quiz **Exam 2 (Ch 05-08) due 07/21/25**
Week 8 07/21/25	Chapter 09	Discussion Board 6 CNow Chapter Exercises CNow Chapter Quiz
Week 9 07/28/25	Chapter 10-11	Discussion Board 7 CNow Chapter Exercises CNow Chapter Quiz
Week 10 08/0425	Chapter 12-13	Discussion Board 8 CNow Chapter Exercises CNow Chapter Quiz
Week 11 08/11/25		**Serial Problem DUE** **Exam 3 (Ch 09-13) due 08/14/25**
** NOTE: Monday – Sunday constitutes a week for the class.		

COURSE EVALUATION

Final grades will be calculated according to the following criteria:
- 3 Exams   40%
- Discussion Boards   15%
- Quizzes   15%
- Homework   15%
- Serial Problem   15%

GRADE SCALE
- 90-100   A
- 80-89   B
- 70-79   C
- 60-69   D
- 0-59   F

TECHNICAL REQUIREMENTS
The latest technical requirements, including hardware, compatible browsers, operating systems, etc. can be online at https://lit.edu/online-learning/online-learning-minimum-computer-requirements. A functional broadband internet connection, such as DSL, cable, or WiFi is necessary to maximize the use of online technology and resources.

ACADEMIC DISHONESTY
Students found to be committing academic dishonesty (cheating, plagiarism, or collusion) may receive disciplinary action. Students need to familiarize themselves with the institution's Academic Dishonesty Policy available in the Student Catalog & Handbook at http://catalog.lit.edu/content.php?catoid=3&navoid=80#academic-dishonesty.

DISABILITIES STATEMENT
The Americans with Disabilities Act of 1990 and Section 504 of the Rehabilitation Act of 1973 are federal anti-discrimination statutes that provide comprehensive civil rights for persons with disabilities. LIT provides reasonable accommodations as defined in the Rehabilitation Act of 1973, Section 504 and the Americans with Disabilities Act of 1990, to students with a diagnosed disability. The Special Populations Office is located in the Eagles' Nest Room 129 and helps foster a supportive and inclusive educational environment by maintaining partnerships with faculty and staff, as well as promoting awareness among all members of the Lamar Institute of Technology community. If you believe you have a disability requiring an accommodation, please contact the Special Populations Coordinator at (409)-951-5708 or email specialpopulations@lit.edu. You may also visit the online resource at Special Populations - Lamar Institute of Technology (lit.edu).

STUDENT CODE OF CONDUCT STATEMENT
It is the responsibility of all registered Lamar Institute of Technology students to access, read, understand and abide by all published policies, regulations, and procedures listed in the *LIT Catalog and Student Handbook*. The *LIT Catalog and Student Handbook* may be accessed at www.lit.edu. Please note that the online version of the *LIT Catalog and Student Handbook* supersedes all other versions of the same document.

STARFISH

LIT utilizes an early alert system called Starfish. Throughout the semester, you may receive emails from Starfish regarding your course grades, attendance, or academic performance. Faculty members record student attendance, raise flags and kudos to express concern or give praise, and you can make an appointment with faculty and staff all through the Starfish home page. You can also login to Blackboard or MyLIT and click on the Starfish link to view academic alerts and detailed information. It is the responsibility of the student to pay attention to these emails and information in Starfish and consider taking the recommended actions. Starfish is used to help you be a successful student at LIT.

ADDITIONAL COURSE POLICIES/INFORMATION

- Assignments Policy: **All homework and quizzes should be completed and submitted in Blackboard by the date assigned by the instructor. Please refer to the course syllabi and Assignment Due Date link in Blackboard for Assignment due dates and times. Late assignments will not be accepted.** Please use the link provided under the **Weekly Assignments and Quizzes link** in Blackboard to complete your Assignments. **Do not log directly into the Cengage Website to complete your assignments.** Students that turn in an assignment late will receive a grade of '0'. If you are absent when an assignment is due, you will receive a zero. Any missed assignments and/or quizzes will be not be given the opportunity to be made-up.

- Exam Policy: **Makeup exams will not be given**. Missed exams will result in a grade of '0'. All exams will be administered on the regular scheduled test dates. **All exams will be administered thru blackboard.** Under no circumstances will an absence, for any reason, excuse the students from completing all exams assigned in the course. Exams usually include multiple choice, problems, and True/False questions. Some exams may consist of completing a problem at the end of the chapter and you will be given one and a half hour (90 minutes) to take your exam.

- All Exams will be administered in Black Board under the **Exams** link. Please refer to the course syllabi and Exam Due Date link in Blackboard for Exam dates and times. All Exams will be available for approximately one week, beginning on a Monday at 12:00 am and ending the following Monday at 11:59pm.

- The instructor will respond to e-mail and voice mail communication within 48 hours Monday through Friday. Assignment grades will be published within 2 weeks of the assignment due date.

- E-Mail/Voice Mail Etiquette: Students must use appropriate e-mail etiquette when corresponding with instructor; for example, complete sentences and a full subject line with your name/course name. Please allow the instructor Forty-eight (48) hours to respond to your emails. Voice mail messages should be clearly spoken identifying student's name, course, and any return phone number.