ACNT 1303 - Introduction to Accounting I Course Syllabus

Description
A study of analyzing, classifying and recording business transactions in a manual and in a computerized environment. Emphasis is placed on understanding the complete accounting cycle and preparing financial statements, bank reconciliations and payroll.

Semester Offered
Fall
Credits 3
Lecture Hours 2
Lab Hours 4
Extended Hours 0
Contact Hours 96
State Approval Code 52.0302
Instructor Name Laura Reynolds
Semester/Year Fall 2025

Meeting Time and Location
Online—students are expected to spend at least 3-4 hours per week** reading, reviewing, and participating in assigned activities for successful completion of this course.

Alternate Operations During Campus Closure
In the event of an emergency or announced campus closure due to a natural disaster or pandemic, it may be necessary for Panola College to move to altered operations. During this time, Panola College may opt to continue delivery of instruction through methods that include, but are not limited to: online learning management system (CANVAS), online conferencing, email messaging, and/or an alternate schedule. It is the responsibility of the student to monitor Panola College's website (www.panola.edu) for instructions about continuing courses remotely, CANVAS for each class for course-specific communication, and Panola College email for important general information.

Student Basic Needs
Unexpected circumstances may arise, but Panola College offers various resources to support students. If you need mental health services or are facing challenges with transportation, affording class materials and supplies, or accessing food regularly—issues that may impact your class performance—please visit panola.edu/resources.

Class Attendance
Regular and punctual attendance of classes and laboratories is required of all students. When a student has been ill or absent from class for approved extracurricular activities, he or she should be allowed, as far as possible, to make up for the missed work. If a student has not actively participated by the census date, they will be dropped by the instructor for non-attendance. This policy applies to courses that are in-person, online, hybrid, and hyflex.

Attendance in online courses is determined by submission of an assignment or participation in an activity. According to federal guidelines, simply logging into a distance learning course without participating in an academic assignment does not constitute attendance. Distance learning is defined as when a majority (more than 50%) of instruction occurs when the instructor and students are in separate physical locations. Students must engage in an academic activity prior to the course census date.

When an instructor feels that a student has been absent to such a degree as to invalidate the learning experience, the instructor may recommend to the Vice President of Instruction that the student be withdrawn from the course. Instructors may seek to withdraw students for non-attendance after they have accumulated the following number of absences:

Fall or spring semesters:

3 or more class meeting times per week - 5 absences

2 class meeting times per week - 3 absences

1 class meeting per week - 2 absences

The student is responsible for seeing that he or she has been officially withdrawn from a class. A student who stops attendance in a class without officially withdrawing from that class will be given a failing grade; consequently, the student must follow official withdrawal procedures in the Admissions/Records Office.

Please note: Health Science and Cosmetology courses may require more stringent attendance policies based on their accreditation agencies. Please see the addendum and/or program handbook for further information concerning attendance.

Pregnant/Parenting Policy

Panola College welcomes pregnant and parenting students as a part of the student body. This institution is committed to providing support and adaptations for a successful educational experience for pregnant and parenting students. Students experiencing a need for accommodations related to pregnancy or parenting will find a Pregnancy and Parenting Accommodations Request form in the Student Handbook or may request the form from the course instructor.

Artificial Intelligence (AI) Course Policy

No use of Generative AI permitted.

This option assumes that all work submitted by students will be generated by the students themselves, whether they are working individually or in groups. Students should not have another person or entity do the writing of any portion of an assignment, which includes hiring a person or a company to write assignments and/or using artificial intelligence (AI) tools like ChatGPT. Use of any AI-generated content in this course qualifies as academic dishonesty and violates Panola College’s standards of academic integrity.

Instructional Goals and Purposes

The purpose of this course is to teach students the principles and applications of accounting for an operating business.

Learning Outcomes

1. Define accounting terminology.
2. Analyze and record business transactions in a manual and computerized environment.
3. Complete the accounting cycle.
4. Prepare financial statements.
5. Apply accounting concepts related to cash and payroll.
6. Prepare bank reconciliations and correct accounting errors

Specific Course Objectives (includes SCANS)

After studying all materials and resources presented in the course, the student will be able to:

1. Demonstrate an understanding of accounting principles.
   a. Define accounting terms. (1a-iv, Ia-v, Ib-v)
   b. Demonstrate an understanding of the accounting equation. (1a-v, Ib-vi)
   c. List in proper sequence the steps in the accounting cycle. (1a-ii)
   d. Classify accounts as either asset, liability, owner's equity, revenue, or expense. (1b-vi, 2c-i, 2c-iii, 2d-i)
2. Process financial data.
   a. Analyze source documents and transactions and decide what accounts are involved. (1a-i, 1b-iv, 1b-vi, 1c-i, 2c-i)

b. Classify, organize, and record data (transactions) by deciding how affected accounts are changed, by what amount, whether the change is reflected by a debit or a credit, and by recording the transaction accordingly. (1a-ii, 1b-vi, 2a-ii, 2b-iii, 2c-i, 2c-ii, 2c-iii, 2c-iv, 2d-i, 2d-ii)
c. Demonstrate an understanding of the purposes of and procedures for recording and posting transactions. (1b-vi)
d. Balance ledger accounts. (1a-iii)
e. Prepare a trial balance. (1a-ii, 1a-iii)
f. Prepare financial statements (income statement, statement of owner's equity, and balance sheet). (1a-ii, 1a-iii)
g. Determine, journalize, and post adjusting entries. (1a-i, 1a-ii, 1a-iii, 1b-iii, 1b-vi, 2c-i)
h. Determine, journalize, and post-closing entries. (1a-ii, 1a-iii, 1b-ii, 1b-vi, 2c-i)
i. Prepare a post-closing trial balance. (1a-ii, 1a-iii)
j. Reconcile a bank statement. (1a-i, 1a-ii, 1a-iii, 2b-iii, 2c-i, 2c-ii, 2c-iii)
k. Record journal entries necessitated by a bank statement reconciliation. (1a-i, 1b-vi, 2c-i)
l. Record a journal entry to establish a petty cash fund. (1a-i, 1b-vi, 2c-i)
m. Record petty cash disbursements on a voucher and/or in a petty cash payments record. (1a-i, 1b-vi, 2c-i)
n. Record a journal entry to replenish a petty cash fund. (1a-i, 1b-vi, 2c-i)
o. Record a journal entry to establish a change fund. (1a-i, 1b-vi, 2c-i)
p. Record a journal entry to record a deposit of cash revenue involving a shortage or overage in the cash count. (1a-i, 1b-vi, 2c-i)
q. Compute and record payroll information in a payroll register and employee's individual earnings record. (1a-i, 1a-iii, 1b-vi, 2c-i)
r. Record journal entries related to payroll. (1a-i, 1b-vi, 2c-i)

3. Process financial data electronically.
   a. Prepare data for processing. (1a-i, 2c-i, 2c-ii, 2c-iii)
   b. Format data for particular uses (i.e., payroll, general ledger). (1b-iv, 1b-vi, 2a-ii, 2c-i, 2c-ii, 2c-iii)
   c. Generate accounting reports. (1b-vi, 2e-i, 2e-ii)
   d. Verify output data for accuracy. (1b-vi)
   e. Relate basic steps of data cycle to steps of the accounting cycle. (1b-vi)

Course Content

A general description of lecture/discussion topics included in this course is listed in the Learning Outcomes / Specific Course Objectives sections of this syllabus.

Students in all sections of this course will be required to do the following:

1. Students will submit assignments, including exercises and problems, throughout the semester based on the course content presented in that assignment.
2. Students will complete four exams, including the final exam, to test their knowledge of accounting principles and practices.

Methods of Instruction/Course Format/Delivery

This course will be offered online and face-to-face in the fall semesters. Students in both the face-to-face class and in the online class will have access to this course via the Panola College course delivery system, Canvas. Course content in the online version of ACNT 1303 is the same as those used in the face-to-face version of the class.

Students in the face-to-face class will meet regularly for lecture over the material. Although lecture and reading assignments are the primary delivery methods, other instructional techniques may include classroom discussion, audio-visual presentations, speakers, critical thinking exercises, and group activities. Students are also able to complete the course online. Students in the Internet class will only be required to meet with the instructor for activities detailed in Canvas.

Major Assignments/Assessments

The following items are assigned and assessed during the semester and used to calculate the student's final grade.

Assignments

Assignments
The following items will be assigned and assessed during the semester and used to calculate the student's final grade.

Attendance/Participation: Attendance in the face-to-face class is required. Students are expected to notify the instructor of any absences before the class is to begin. If you are not in class you will be counted absent and miss that day's attendance points. We may also have discussions, questions, and additional problems during class for participation points.

Assignments (Homework): Assignments will consist of chapter assessment questions to be completed in the online course delivery system, Canvas. Assignments may include mathematical calculations, critical thinking responses, and financial data preparation. Assignments not completed by the due date posted in Canvas will not be re-opened. PLEASE NOTE: ALL assignments are due at 11:59 PM CST unless otherwise noted. It is the student's responsibility to be aware of all course assignment due dates.

Assessments

Assessments
There will be four tests during the semester administered through Canvas. Tests will cover important concepts and material from the chapters covered. Tests will be delivered using the Proctorio proctoring service. Proctorio is an online proctoring solution offered by Panola College that records the exam session allowing students to test outside the classroom during the scheduled testing time frame. Any exam incidents will be reported back to Panola College faculty. Proctorio does not require students to download any software or create any logins. Students are expected to complete the tests in the time frame assigned. Tests not completed in the time frame will not be re-opened.

Specific testing/final dates/windows will be posted in Canvas. The general testing guidelines are:

- Test 1- Chapters 1-3
- Test 2- Chapters 4-6
- Test 3- Chapters 7-9
- Test 4- Final (Comprehensive)

Course Grade
The grading scale for this course is as follows:

- Participation/Discussions- 10%
- Assignments – 35%
- Tests – 55%

90 and above	A
80 – 89	B
70 – 79	C
60 – 69	D
Under 60	F

Texts Materials, and Supplies

- This course does not have a textbook; all resources will be provided by the instructor in Canvas.

Required Readings

- Students should read any assigned reading and notes posted on Canvas. This may include chapters, articles, notes pages, and/or examples.

Recommended Readings
None

Other

- Courses conducted via video conferencing may be recorded and shared for instructional purposes by the instructor.
- For current texts and materials, use the following link to access bookstore listings: https://www.panolacollegestore.com.
- For testing services, use the following link: https://www.panola.edu/student-services/studentsupport/academic-testing-center.
- The Accommodations & Disability Support (A&DS) Office at Panola College provides and facilitates support services and accommodations for students with disabilities. The A&DS office works under the federal guidelines included in Section 503 of the Rehabilitation Act of 1973 and the American with Disabilities Act. Please contact the Accommodations & Disability Support (A&DS) Office located in the Charles C. Matthews Student Center or go to https://www.panola.edu/disabilitysupport for more information.
- Withdrawing from a course is the student's responsibility. Students who do not attend class and who do not withdraw will receive the grade earned for the course.
- Student Handbook: https://www.panola.edu/ (located on at the bottom under student)

SCANS Criteria

1. Foundation skills are defined in three areas: basic skills, thinking skills, and personal qualities.
    1. Basic Skills: A worker must read, write, perform arithmetic and mathematical operations, listen, and speak effectively. These skills include:
        1. Reading: locate, understand, and interpret written information in prose and in documents such as manuals, graphs, and schedules.
        2. Writing: communicate thoughts, ideas, information, and messages in writing, and create documents such as letters, directions, manuals, reports, graphs, and flow charts.
        3. Arithmetic and Mathematical Operations: perform basic computations and approach practical problems by choosing appropriately from a variety of mathematical techniques.
        4. Listening: receive, attend to, interpret, and respond to verbal messages and other cues.
        5. Speaking: Organize ideas and communicate orally.
    2. Thinking Skills: A worker must think creatively, make decisions, solve problems, visualize, know how to learn, and reason effectively. These skills include:
        1. Creative Thinking: generate new ideas.
        2. Decision Making: specify goals and constraints, generate alternatives, consider risks, and evaluate and choose the best alternative.
        3. Problem Solving: recognize problems and devise and implement plan of action.
        4. Visualize ("Seeing Things in the Mind's Eye"): organize and process symbols, pictures, graphs, objects, and other information.
        5. Knowing How to Learn: use efficient learning techniques to acquire and apply new knowledge and skills.
        6. Reasoning: discover a rule or principle underlying the relationship between two or more objects and apply it when solving a problem.
    3. Personal Qualities: A worker must display responsibility, self-esteem, sociability, self management, integrity, and honesty.
        1. Responsibility: exert a high level of effort and persevere toward goal attainment.
        2. Self-Esteem: believe in one's own self-worth and maintain a positive view of oneself.
        3. Sociability: demonstrate understanding, friendliness, adaptability, empathy, and politeness in group settings.
        4. Self-Management: assess oneself accurately, set personal goals, monitor progress, and exhibit self-control.
        5. Integrity and Honesty: choose ethical courses of action.
2. Workplace competencies are defined in five areas: resources, interpersonal skills, information, systems, and technology.
    1. Resources: A worker must identify, organize, plan, and allocate resources effectively.
        1. Time: select goal-relevant activities, rank them, allocate time, and prepare and follow schedules.
        2. Money: Use or prepare budgets, make forecasts, keep records, and make adjustments to meet objectives.

    3. Material and Facilities: Acquire, store, allocate, and use materials or space efficiently. Examples: construct a decision timeline chart; use computer software to plan a project; prepare a budget; conduct a cost/benefits analysis; design an RFP process; write a job description; develop a staffing plan.
2. Interpersonal Skills: A worker must work with others effectively.
    1. Participate as a Member of a Team: contribute to group effort.
    2. Teach Others New Skills.
    3. Serve Clients/Customers: work to satisfy customer's expectations.
    4. Exercise Leadership: communicate ideas to justify position, persuade and convince others, responsibly challenge existing procedures and policies.
    5. Negotiate: work toward agreements involving exchange of resources, resolve divergent interests.
    6. Work with Diversity: work well with men and women from diverse backgrounds. Examples: collaborate with a group member to solve a problem; work through a group conflict situation, train a colleague; deal with a dissatisfied customer in person; select and use appropriate leadership styles; use effective delegation techniques; conduct an individual or team negotiation; demonstrate an understanding of how people from different cultural backgrounds might behave in various situations.
3. Information: A worker must be able to acquire and use information.
    1. Acquire and Evaluate Information.
    2. Organize and Maintain Information.
    3. Interpret and Communicate Information.
    4. Use Computers to Process Information. Examples: research and collect data from various sources; develop a form to collect data; develop an inventory record-keeping system; produce a report using graphics; make an oral presentation using various media; use on-line computer databases to research a report; use a computer spreadsheet to develop a budget.
4. Systems: A worker must understand complex interrelationships.
    1. Understand Systems: know how social, organizational, and technological systems work and operate effectively with them.
    2. Monitor and Correct Performance: distinguish trends, predict impacts on system operations, diagnose deviations in systems' performance and correct malfunctions.
    3. Improve or Design Systems: suggest modifications to existing systems and develop new or alternative systems to improve performance. Examples: draw and interpret an organizational chart; develop a monitoring process; choose a situation needing improvement, break it down, examine it, propose an improvement, and implement it.
5. Technology: A worker must be able to work with a variety of technologies.
    1. Select Technology: choose procedures, tools or equipment including computers and related technologies.
    2. Apply Technologies to Task: understand overall intent and proper procedures for setup and operation of equipment.
    3. Maintain and Troubleshoot Equipment: Prevent, identify, or solve problems with equipment, including computers and other technologies. Examples: read equipment descriptions and technical specifications to select equipment to meet needs; set up and assemble appropriate equipment from instructions; read and follow directions for troubleshooting and repairing equipment.