

**Nashville State Community College  
Business & Applied Arts Division  
Accounting**

**Master Course Syllabus**

**ACCT 1000 Survey of Accounting (Formerly ACCT 1010)**

3 Credits

3 Class Hours

A study of accounting meant for persons who intend to own and/or operate their own businesses. The emphasis is on how to interpret accounting information and how to use it to make smart business decisions. Some general accounting procedures such as recording debits and credits and preparing financial statements will be covered, but the majority of the course will focus on understanding accounting information and how it is useful to both internal and external users. Some curriculums allow students to choose between ACCT 1000 and ACCT 1010, others require ACCT 1010. Please verify curriculum requirements before enrolling. Note: This course does not substitute for ACCT 1010.

**Instructor Information:**

Name:

Email:

Office Phone:

Office Location:

Office Hours:

**Textbook and Other Materials:**

Textbook: *Core Concepts of Accounting*, by Breitner  
ISBN: 978-0-13-339326-2

**Course Outcomes:**

Upon successful completion of this course, students should be able to:

- Know accounting terminology and explain in detail how managers and owners use financial accounting and the four financial statements.
- Understand how financial statement data is linked and prepare an Income Statement, Balance Sheet, Statement of Stockholders Equity and Statement of Cash Flows.
- Conceptualize the bookkeeping process using journals and general ledger accounts. Know how debits and credits are used in this process.
- Discuss the various users of financial and managerial accounting statements and reports and how these users rely on them for making decisions.
- Know how to classify and account for assets, liabilities, and owners' equity. Analyze and interpret financial statement information using a variety of methods and financial ratios to determine the soundness of a company.

- Understand the difference between managerial and financial accounting and report presentation for each. Know the different cost classifications and apply the basic cost volume profit analysis and determine breakeven points.

### **Course Competencies:**

The following are detailed course competencies intended to support the course outcomes:

- Define accounting and the objectives of financial reporting for business enterprises.
- Explain the role of the Financial Accounting Standards Board (FASB) in the development of financial accounting standards.
- Given a list of accounts, identify which category and financial statement each belongs in. Know how financial statements are linked. Given partial financial data, calculate the missing parts.
- Given a list of account balances, be able to prepare an income statement, balance sheet, and statement of changes in owner's equity.
- Analyze a business transaction and record its effect on either the income statement or balance sheet.
- Given routine business transactions, analyze and record each transaction by recording the correct journal entry.
- Given basic year-end accounting information, be able to record the appropriate adjusting entry in journal form. Explain the need to perform adjustments at year-end, and how they impact accounting and financial statement results.
- Given a list of assets, present the current assets properly on a balance sheet.
- Given accounts receivable balances, the age of each, and the sales transaction data: calculate bad debts expense, adjust the allowance for doubtful accounts, and show how each should be reported on the appropriate financial statement.
- Given a bank statement and other necessary data, prepare a bank reconciliation.
- Given inventory transaction data, using various cost-flow assumptions, calculate cost of goods sold and ending inventory.
- Given various examples of expenditures, classify as either an expense or a capital expenditure.
- Given cost and life of a long-term asset, determine depreciation using the straight line method and an accelerated method. Explain how depreciation for financial accounting may differ from depreciation reported for income tax purposes. Calculate present values.
- Given date for a notes payable transaction, calculate loan proceeds and determine interest payments.
- Given payroll data, record the payroll liability entry. Determine the income statement and tax effects of not accruing taxes.
- Given bond issuance information, determine if bonds would be sold at par, a discount, or a premium. Calculate the interest expense and present the long-term bond debt on the balance sheet.
- Differentiate the characteristics of common and preferred stock. Explain the advantages and disadvantages to the corporation of each.
- Given equity account balances and transactions that affect equity, calculate dividends and prepare a statement of stockholder's equity.
- Given financial statements and other account balances, prepare and interpret a complete statement of cash flows.
- Explain the difference between income from operations and net income.

- Given financial information, differentiate between a traditional income statement and a contribution margin income statement and prepare each.
- Given financial statements or financial information, analyze the financial position of a company using liquidity, activity, profitability, and leverage ratios.
- Classify expenses as variable, fixed, or missed and know how each affects cost-volume profit relationships.
- Given the necessary data for a simple accounting structure, be able to compute contribution margin, selling price, and break-even point in terms of units and dollars.

### Topics to Be Covered:

Basic Concepts

Balance Sheet Changes; Income Measurement

Accounting Records and Systems

Revenue and Monetary Assets

Expense Measurement; The Income Statement

Inventories and Cost of Sales

Noncurrent Assets and Depreciation

Liabilities and Equity

Statement of Cash Flows

Analysis of Financial Statements

International Financial Reporting Standards (IFRS)

### Grading Policy:

Grading Criteria may vary by instructor. Please refer to the syllabus for your course section for the correct information. This information will be supplied by the instructor at the beginning of the course.

### Grading Scale:

Grade	Average	Points
A	90 - 100	
B	80 - 89	
C	70 - 79	
D	65 - 69	
F	0 - 64	

### Attendance Policy

A student is expected to attend all scheduled classes and laboratories. Each instructor will formulate an attendance policy and provide it on the course syllabus. Absences are counted from the first scheduled meeting of the class, and it is the responsibility of each student to know the attendance policy of each instructor in whose class he/she is enrolled. If a student is absent from a class, he/she should give an advanced explanation to the instructor. Absences in a course may affect a student's final grade. The student is responsible for all assigned work in the course regardless of excused or unexcused absences. Tardiness may also affect a student's final grade.

Failure to attend class will result in a final course grade of “FA” or “FN” (see explanation below) depending on the individual instructor’s course policy.

FA= failure, attendance-related (unofficial withdrawal) Last recorded date of attendance required.

FN= failure, never attended class (unofficial withdrawal)

## **Student Communication Channels**

It is the student’s responsibility to check D2L and MyNSCC email on a regular basis. These are the official communication channels between the college and students. Students are responsible for the information communicated through those channels. D2L contains specific course information and MyNSCC contains information important for other purposes.

## **Early Warning System**

Nashville State Community College has implemented an Early Warning System to notify students via e-mail about academic problems such as poor classroom attendance, poor performance on assignments/tests, poor communication skills, late/missing assignments, and/or lack of classroom participation. Please note that Early Warning Alerts do not affect a student’s academic standing.

## **ADA Compliance Statement**

Nashville State complies with the Americans with Disabilities Act. If you wish to request any special accommodations for any courses in which you are enrolled, contact the Student Disabilities Office at 353.3721.

## **Classroom Misconduct**

Nashville State Community College has a zero tolerance policy for disruptive conduct in the classroom. Students whose behavior disrupts the classroom will be subject to disciplinary sanctions. Please consult your Student Handbook for more specific details.

The instructor has primary responsibility for control over classroom behavior and maintenance of academic integrity. He/she can order temporary removal or exclusion from the classroom of any student engaged in disruptive conduct or in conduct which violates the general rules and regulations of the College.

Disruptive behavior in the classroom may be defined as, but is not limited to, behavior that obstructs or disrupts the learning environment (e.g., offensive language, harassment of students and professors, repeated outbursts from a student which disrupt the flow of instruction or prevent concentration on the subject taught, failure to cooperate in maintaining classroom decorum, etc.), the continued use of any electronic or other noise or light emitting device which disturbs others (e.g., disturbing noises from beepers, cell phones, palm pilots, lap-top computers, games, etc.).

Please be aware that children are not allowed in class or unattended on campus.

## **Academic Dishonesty (Honor Code)**

Any form of academic dishonesty, cheating, plagiarizing, or other academic misconduct is prohibited. “Plagiarism may result from: (1) failing to cite quotations and borrowed ideas, (2) failing to enclose borrowed language in quotation marks, and (3) failing to put summaries and paraphrases in your own words (A Writer’s Reference 331). Academic dishonesty may be defined as, but is not limited to, intentionally trying to deceive by claiming credit for the work of

another person, using information from a web page or source without citing the reference, fraudulently using someone else's work on an exam, paper, or assignment, recycling your own work from another course, purchasing papers or materials from another source and presenting them as your own, attempting to obtain exams/materials/assignments in advance of the date of administration by the instructor, impersonating someone else in a testing situation, providing confidential test information to someone else, submitting the same assignment in two different classes without requesting both instructor's permission, allowing someone else to copy or use your work, using someone else's work to complete your own, altering documents, transcripts or grades, and forging a faculty/staff member's signature.

In addition to other possible disciplinary sanctions that may be imposed through regular college procedures as a result of academic dishonesty the instructor has the authority to assign an "F" or a "Zero" for the exercise, paper, or examination or to assign an "F" for the course. Students may appeal through the appropriate college grade appeal procedures.

### **Inclement Weather Policy**

In the event of an inclement weather event, check the Nashville State web site home page at [www.nsc.edu](http://www.nsc.edu) for announcements on campus closures. Campus closures will also be announced on local television stations (channels 2, 4, 5, and 17).

When classes are cancelled, an online assignment will be posted in NS Online. Check your NS Online email for a message from your instructor regarding your online assignment requirements. Even though classes may be cancelled, some areas, i.e. Testing Center, may be open. However, you should check before commuting to campus.

The Vice President for Academic Affairs and the Director of Security are responsible for cancellation decisions during an inclement weather event for the Nashville State main campus and the Southeast campus. Cookeville, Waverly, and Dickson Campus Directors will make class cancellation decisions based on conditions in their respective areas. Decisions about class cancellations are based on actual conditions, not forecasts. The perspective used for making decisions is that of the college as an employer, not as a K-12 institution. Students should use their own best judgment in determining whether to report to campus during inclement weather when classes are not cancelled.

**NOTE:** This syllabus is meant simply as a guide and overview of the course. Some items are subject to change or may be revised at the instructor's discretion. Each instructor will further clarify their criteria for grading, classroom procedures, attendance, exams and dates, etc. on his/her course syllabus.