



Course Syllabus: Financial Accounting

Dillard College of Business Administration
ACCT 2143-X30
Summer I 2026

Contact Information

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Course Description

Introduction to fundamental concepts and principles underlying accounting information; the accounting cycle; service and merchandising operations; and sole proprietorships, partnerships, and corporations.

Prerequisite(s): MATH 1203 or 1233.

Textbook & Instructional Materials

Required: Connect Access and Textbook for Fred Phillips, Robert Libby, and Patricia Libby, Fundamentals of Financial Accounting, 8th edition (2025 release), McGraw-Hill.

Required digital materials for this course are part of the Courseware Access and Affordability Program at MSU Texas. Students are charged for required course materials on their student account with the Business Office. Any students who wish to opt-out of the Program and purchase the required course materials on their own must do so prior to the deadline provided by the bookstore. Opt-out instructions are sent to students' official my.msutexas.edu email address after the first day of class. Please contact the MSU Bookstore if you have any questions about the opt-out process.

Use this registration [link](#) to register on Connect and complete the assignments online.

Learning Goals

General Learning Goals:

Students will demonstrate problem solving and decision making abilities through the critical analysis, evaluation, and interpretation of business information. Classroom discussion, problem assignments, and examinations will require students to use critical thinking skills to apply accounting concepts and principles to various situations. Demonstrations of problem solving and decision making abilities will be included in class lectures. Students will develop these skills by completing assigned homework. The development of each student's abilities will be assessed through examinations which require problem solving and decision making.

Course Specific Learning Goals:

This course seeks to provide the undergraduate business student with a foundation in financial accounting. Upon completion of this course, the student will be capable of producing basic GAAP financial statements. Specifically, a student who successfully completes this course should be capable of:

- Analyzing business activities for proper accounting
- recording business transactions in the accounting records
- completing the accounting cycle
- accounting for financial assets
- accounting for inventories
- accounting for plant assets
- accounting for liabilities
- accounting for stockholders' equity
- producing a Balance Sheet, Statement of Retained Earnings, and Income Statement
- interpreting these financial statements

Student Handbook

Refer to: [Student Handbook](#)

Academic Misconduct Policy & Procedures

Academic Dishonesty: Cheating, collusion, using any form of AI tools for assignments and exams, and plagiarism (the act of using source material of other persons, either published or unpublished, without following the accepted techniques of crediting, or the submission for credit of work not the individual's to whom credit is given).

The minimum penalty is an "F" in this course and referral to the Dean of Students for disciplinary action, which may result in expulsion from the University.

Additional guidelines on procedures in these matters may be found in the Office of Student Conduct.

[Office of Student Conduct](#)

Please take a moment to read the following paragraph aloud to yourself and let the message truly resonate with you. Please remember it throughout this course and beyond—carry it with you as a reminder that your integrity and commitment to learning are far more valuable than any shortcut:

Academic honesty is a cornerstone of this course and of your education as a whole. Cheating on exams—whether by using unauthorized resources, sharing answers, or misrepresenting your work—ultimately harms you most of all. When you cheat, you cheat yourself out of the opportunity to truly learn the knowledge and skills that will serve you long after this course is over. Employers, graduate programs, and future opportunities depend on your integrity as much as your abilities. Shortcuts may seem tempting, but the long-term consequences of dishonesty can be severe, both academically and personally. Instead of looking for ways around the process, I encourage you to focus on engaging with the material, developing your understanding, and building the skills that will help you succeed in your future career and life. Don't cheat—choose learning. Do not hesitate to ask me for help whenever you need it.

Grading

Grades are not negotiated, you will receive the grade you earn, based on your performance on graded material in the class. Grading and evaluation for this course will be assigned as follows:

Table 1: Points allocated to each assignment

Assignments	Points
Connect SmartBook (10*10 points)	100
Connect Homework (10*10 points)	100
Exams (2*100 points)	200
Total Points	400

It is essential that you watch each video lecture posted on D2L to obtain a good understanding of the course materials. You are required to watch all the video lectures. D2L will track your progress and completion. **At the instructor's discretion, a deduction to the course grade may be assessed for not completing the video lectures on D2L.**

Your score in this class will be based on the points you earn out of the maximum 400 points. Minimum letter grades for this course will be assigned according to the table below.

Table 2: Total points for final letter grade.

Letter Grade	Total Points Earned
A	360-400
B	320-359
C	280-319
D	240-279
F	0-239

Lower Grade: I reserve the right to lower any student's final grade two letter grades (i.e., A to C, C to F) for:

- Failing to watch video lectures posted on D2L.
- Violation of exam rules and procedures. See Exams section for details.
- Violation of any course policy outlined in the syllabus.

Homework

Connect SmartBook Assignments (Pre-chapter assessments): You have to complete assigned pre-chapter reading and practice on Connect SmartBook prior to attending lectures over that chapter. Due dates are available on Connect. The pre-chapter assessments allow you to read the chapter in the most efficient and productive manner by specifically providing the most important material to you at the time you are studying. It is a personalized system and helps prepare you to learn at a higher level in class, participate and also prepares you for exams. Each pre-chapter assessment will take approximately 30 minutes or longer, though there is no time limit, and it involves reading key areas of the chapter while demonstrating mastery of the concepts in Connect. Your score on these is based on completion and you are not scored lower for incorrect answers, you are only asked to work on each module until it is 100% complete. Late completion receives a grade of zero. 10 out of 11 SmartBook assignments with higher scores would count, and the one with the lowest score would be dropped.

Connect Homework Assignments: All of your homework assignments are due via Connect by the date and time on Connect (may be different from the syllabus). Monitor due dates and times for homework carefully. Late completion will receive a grade of zero. You will have unlimited attempts at online homework problems, so submit your homework each time you work on it. Note that any website, including Connect, can go down from time to time. Do not wait until the last minute to submit your assignment. 10 out of 11 homework assignments with higher scores would count, and one assignment with the lowest score would be dropped.

***Late assignments will always receive zero points, no matter the reason.** There is no extension of due dates for missed assignments per individual request, so please don't ask. Please hold yourself accountable for submitting all assignments on time.

If you have technical problems with Connect, you need to contact customer service ((800) 331-5094 or [website](#)). The instructor will not be able to resolve any technical issues.

Exams

There will be two exams that will count toward your grade. Each exam will consist of multiple-choice questions, short answer, and/or problems-type questions. Exams will cover assigned chapters, in-class lectures, homework, SmartBook and any assigned problems. All examinations are equally weighted at 100 points each.

There will be a designated period of time, usually a few hours, when an exam is open. Once started, the exam must be completed within the specified time limit. **Neither make-up exam nor early/late exam will be given. It is the student's responsibility to make plans to take the exam during the designated period of time.**

Students missing an exam without a valid excuse will receive a grade of zero for the missed exam. A valid excuse is defined as an authorized or an unforeseeable, proved, and documented event that requires the student's presence in a place other than where the student is able to take the exam, and such event is deemed acceptable by the instructor. If the event is health-related, a doctor's note is required. Personal travel are not acceptable as valid excuse. In the case of an excused absence, the document justifying the absence must be submitted to the instructor before the absence occurs or on the day of the absence if it is an emergency. Late submission is not accepted. For students missing an exam with valid excuse accepted by the instructor, the instructor will give the students a comprehensive final exam to replace the zero for one missed exam and this comprehensive exam must be taken at the instructor designated time.

Please ensure you strictly comply with the following exam rules and procedures:

- 1) Respondus Lockdown Browser and a webcam must be installed on your personal computer for exams. The webcam must be turned on throughout the whole exam period and **capture your face and hands**.
- 2) Find a quiet room with no interruptions for the duration of the exam. You can't leave the room while taking the exam.
- 3) A basic 4-function, non-programmable calculator with only a single line of display is needed. Other calculators are not allowed. You will not be permitted to use your cell phone as a calculator. If you are not sure whether your calculator qualifies, please email the instructor well ahead of the exam to give yourself sufficient time to get a qualified calculator.
- 4) **Any form of electronic devices and AI tools are strictly prohibited.** These include but are not limited to cellphones, smartwatches, and AI

glasses. If you have such devices around you during the exam or you wear AI glasses, you will receive a grade of zero regardless of usage.

- 5) You can only have pencils, erasers, basic 4-function calculator on your table during the exam. If you need scrap paper, you must show it in front of the webcam during the environment check.
- 6) You are not allowed to read the questions out.
- 7) During the environment check prior to starting the exam, you must show your photo ID, your basic 4-function calculator, and your glasses from various angles in front of the camera to prove they're not AI glasses. You are not allowed to switch to another pair of glasses during the exam.
- 8) **Failing to comply with exam policy will result in a grade of zero**, including but not limited to: webcam turned off during any part of the exam, having electronic devices or AI tools around you during the exam regardless of usage, leaving the room while taking the exam, another person around you during the exam, reading the questions out, failing to complete the environment check requirements prior to the exam, and using unqualified calculators.

Late Work

Late assignments will always receive zero points, no matter the reason.

Make Up Work/Tests

There are no makeup exams or assignments. It is the student's responsibility to complete the assignments before the due dates and take the exam within the designated time window.

Important Dates

- Last Day to drop with a grade of "W:" June 17, 2026. Check date on [Academic Calendar](#).
- Refer to: [Drops, Withdrawals & Void](#)

Desire-to-Learn (D2L)

Extensive use of the MSU D2L program is a part of this course. Each student is expected to be familiar with this program as it provides a primary source of communication regarding weekly agenda, examination materials, and general course information. You can log into [D2L](#) through the MSU Homepage. If you experience difficulties, please contact the technicians listed for the program or contact your instructor.

Online Computer Requirements

You must have access to the Internet. All homework assignments will be completed online. The Desire2Learn (D2L) website will be utilized extensively for posting course materials, communications, and gradebook. You must register a "Preferred" email address in Banner/WebWorld. This should be an email address that you monitor closely, since I will communicate with you periodically via email.

Instructor Class Policies

Students must closely follow the course schedule provided at the end of the syllabus and complete each module within the specified dates. Within each module, students must first work on Connect Smartbook as a preview of the chapter, watch the video lectures on D2L, and lastly work on Connect homework. Please do not skip video lectures nor starting homework without completing Smartbook and watching the video lectures because you will not build a good understanding of the materials this way. Please understand that learning requires you devoting lots of time and effort, especially during the short summer term. So plan ahead and give yourself plenty of time to complete your learning on a daily basis. Cramming will not work in this class. It is your consistent daily effort that will help you succeed.

Change of Schedule

A student dropping a course (but not withdrawing from the University) within the first 12 class days of a regular semester or the first four class days of a summer semester is eligible for a 100% refund of applicable tuition and fees. Dates are published in the Schedule of Classes each semester.

Refund and Repayment Policy

A student who withdraws or is administratively withdrawn from Midwestern State University (MSU) may be eligible to receive a refund for all or a portion of the tuition, fees and room/board charges that were paid to MSU for the semester. HOWEVER, if the student received financial aid (federal/state/institutional grants, loans and/or scholarships), all or a portion of the refund may be returned to the financial aid programs. As described below, two formulas (federal and state) exists in determining the amount of the refund. (Examples of each refund calculation will be made available upon request).

Services for Students with Disabilities

In accordance with Section 504 of the Federal Rehabilitation Act of 1973 and the Americans with Disabilities Act of 1990, Midwestern State University endeavors to make reasonable accommodations to ensure equal opportunity for qualified persons with disabilities to participate in all educational, social, and recreational

programs and activities. After notification of acceptance, students requiring accommodations should make application for such assistance through Disability Support Services, located in the Student Wellness Center, (940) 397-4140. Current documentation of a disability will be required in order to provide appropriate services, and each request will be individually reviewed. For more details, please go to [Disability Support Services](#).

College Policies

Campus Carry Rules/Policies

Refer to: [Campus Carry Rules and Policies](#)

Smoking/Tobacco Policy

College policy strictly prohibits the use of tobacco products in any building owned or operated by WATC. Adult students may smoke only in the outside designated-smoking areas at each location.

Alcohol and Drug Policy

To comply with the Drug Free Schools and Communities Act of 1989 and subsequent amendments, students and employees of Midwestern State are informed that strictly enforced policies are in place which prohibits the unlawful possession, use or distribution of any illicit drugs, including alcohol, on university property or as part of any university-sponsored activity. Students and employees are also subject to all applicable legal sanctions under local, state and federal law for any offenses involving illicit drugs on University property or at University-sponsored activities.

Campus Carry

Effective August 1, 2016, the Campus Carry law (Senate Bill 11) allows those licensed individuals to carry a concealed handgun in buildings on public university campuses, except in locations the University establishes has prohibited. The new Constitutional Carry law does not change this process. Concealed carry still requires a License to Carry permit, and openly carrying handguns is not allowed on college campuses. For more information, visit [Campus Carry](#).

Active Shooter

The safety and security of our campus is the responsibility of everyone in our community. Each of us has an obligation to be prepared to appropriately respond to threats to our campus, such as an active aggressor. Please review the information provided by MSU Police Department regarding the options and strategies we can all use to stay safe during difficult situations. For more information, visit [MSUReady – Active Shooter](#). Students are encouraged to watch

the video entitled "Run. Hide. Fight." which may be electronically accessed via the University police department's webpage: "[Run. Hide. Fight.](#)"

Grade Appeal Process

Update as needed. Students who wish to appeal a grade should consult the Midwestern State University [MSU Catalog](#)

***Notice:** Changes in the course syllabus, procedure, assignments, and schedule may be made at the discretion of the instructor.

Course Schedule

Week	Day	Date	Class Topics	Due Dates of Connect Assignments
1	M	06/01	Syllabus and Course Overview;	Read the syllabus carefully and fully understand the course policy. Register on Connect using the course link on the 1 st page of the syllabus and start learning. Please make sure you complete the registration until you see the assignments on Connect.
1	T/W	06/02-06/03	Chapter 1 – Business Decisions and Financial Accounting	SmartBook – Ch.1 Due: 06/02 at 11 p.m. HW – Ch.1 Due: 06/03 at 11 p.m.
1	Th/F	06/04-06/05	Chapter 2 - The Balance Sheet	SmartBook – Ch.2 Due: 06/04 at 11 p.m. HW – Ch.2 Due: 06/05 at 11 p.m.
1	Sat	06/06	Chapter 3 - The Income Statement	SmartBook – Ch.3 Due: 06/06 at 11 p.m. HW – Ch.3 Due: 06/08 at 11 p.m.
2	M	06/08	Chapter 3 - The Income Statement	See above
2	T/W	06/09-06/10	Chapter 4 - Adjustments, Financial Statements, and Financial Results	SmartBook – Ch.4 Due: 06/09 at 11 p.m. HW – Ch.4 Due: 06/10 at 11 p.m.

Week	Day	Date	Class Topics	Due Dates of Connect Assignments
2	Th/F	06/11-06/12	Chapter 5 - Fraud, Internal Control, and Cash	SmartBook – Ch.5 Due: 06/11 at 11 p.m. HW – Ch.5 Due: 06/12 at 11 p.m.
2	Sat	06/13	Exam 1 Review	Refer to review notes on D2L
3	M	06/15	Exam 1: Chapters 1, 2, 3, 4, 5	Exam 1 is available on 06/15 at 6AM – 9PM on D2L. Once started, it must be completed within 80 minutes.
3	T/W	06/16-06/17	Chapter 6 - Merchandising and the Multistep I/S	SmartBook – Ch.6 Due: 06/16 at 11 p.m. HW – Ch.6 Due: 06/17 at 11 p.m.
3	Th/F	06/18-06/19	Chapter 7 - Inventories and Cost of Goods Sold	SmartBook – Ch.7 Due: 06/18 at 11 p.m. HW – Ch.7 Due: 06/19 at 11 p.m.
3	Sat	06/20	Chapter 8 - Receivables, Bad Debt Exp., & Int. Rev.	SmartBook – Ch.8 Due: 06/20 at 11 p.m. HW – Ch.8 Due: 06/22 at 11 p.m.
4	M	06/22	Chapter 8 - Receivables, Bad Debt Exp., & Int. Rev.	See above
4	T/W	06/23-06/24	Chapter 9 - Long-Lived Tangible & Intangible Assets	SmartBook – Ch.9 Due: 06/23 at 11 p.m. HW – Ch.9 Due: 06/24 at 11 p.m.
4	Th/F	06/25-06/26	Chapter 10 - Liabilities	SmartBook – Ch.10 Due: 06/25 at 11 p.m. HW – Ch.10 Due: 06/26 at 11 p.m.
4	Sat	06/27	Chapter 11 - Stockholder's Equity	SmartBook – Ch.11 Due: 06/27 at 11 p.m. HW – Ch.11 Due: 06/29 at 11 p.m.
5	M	06/29	Chapter 11 - Stockholder's Equity	See above
5	T	06/30	Exam 2 Review	Refer to review notes on D2L
5	W	07/01	Exam 2: Chapters 6, 7, 8, 9, 10, 11	Exam 2 is available on 07/01 at 6AM – 9PM on D2L. Once started, it must be completed within 80 minutes.