

# PRINCIPLES OF ACCOUNTING I

Spring 2017

ACCT 2121-003 WF 12:30pm – 1:45pm; McEniry 117

ACCT 2121-004 WF 2:00pm – 3:15pm; McEniry 117

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Office: Friday 254B; 704-687-5644

Office Hours: Wednesday & Friday 11:00am-12:00pm; 3:30pm to 5:30pm preferably by appointment

## ***Textbook & Course Resources***

### **You are required to purchase:**

1. **Textbook:** *Financial Accounting, 7th Edition*, by Kimmel, Weygandt & Keiso; publisher is Wiley  
The publisher has made a custom textbook, which consists of the new printed text and a WileyPlus code, available at a reduced cost. **It is strongly recommended that you purchase the custom text.** It can be purchased at the UNCC bookstore or Grays off-campus bookstore.

The custom version is also available direct from the publisher at the following link:

ACCT 2121 Kimmel 7e full printed text and WileyPLUS Access Direct to Student

Site: <http://www.wiley.com/WileyCDA/Section/id-828664.html>

2. **WileyPlus (Software Through Which You Will Submit Your Homework):**

If you choose to (a) rent the textbook; (b) purchase a new textbook online; (c) purchase a used textbook; or (d) use only the e-text included with WileyPlus you will need to purchase access to WileyPlus. I have posted a Student Flyer to Canvas with the WileyPlus link for your course.

3. **Response Card NXT: RCXR-02 “Clicker”** by Turning Technologies

## ***Course Description***

Fundamental accounting principles, with emphasis on the use of financial accounting data and analysis of financial statements.

***Prerequisite:*** sophomore standing or consent of department.

## ***Course Objectives***

The primary objective of the first year of accounting (Principles of Accounting I and II) is for students to learn about accounting as an information development and communication function that supports decision making by investors, loan officers, managers, government agencies, and any party that bases its decisions on accounting information. Upon completion of the first year of accounting, students will:

1. have a better understanding of basic business activities in the service sector, merchandising sector and manufacturing sector;
2. understand the purpose of accounting and the uses and limitations of accounting information in making investment as well as business decisions;
3. possess enhanced analytical, communication, inter-personal, and critical-thinking skills for success in the world of business;
4. increase the awareness of the importance of information technology with regard to financial information; and
5. understand the global perspective of accounting and business.

## ***Grading Policy***

A student's grade will be determined on the basis of his/her accomplishment in the following areas:

Three midterm examinations (100 points each)	300 points
Final examination (comprehensive)	150 points
Homework	75 points
Clicker Questions	<u>75 points</u>
Total	<u>600 points</u>

The following grading scale will be used:

<u>Points Accumulated</u>	<u>Letter Grade</u>
90 to 100 percent of total points	A
80 to 89 percent of total points	B
70 to 79 percent of total points	C
60 to 69 percent of total points	D
Below 60 percent of total points	F

\*\*\*It is the student's responsibility to keep track of his/her grades. \*\*\*

Grades will be based solely on the numerical ratio of the total points accumulated to the total points available (i.e., 89.5% = A, 89.4% = B). Points may be deducted as outlined in this syllabus.

Extra assignments may be assigned to the class for credit at the instructor's discretion and extra questions may be available on exams. However, there will be no "curves" on any graded work or exams and no extra credit work will be given on an individual basis.

## ***Attendance***

Regular class attendance is expected. *Students assume full responsibility for material covered and assignments given during a missed class.*

## ***Lecture Notes***

Lecture notes will be posted on Canvas as we complete the lectures for each chapter. These will be helpful in studying for exams and are intended to supplement the notes students take during class time.

## ***Exams***

It is the student's responsibility to make arrangements to take the exams at the designated times. An unexcused absence from an exam will result in a grade of zero for that exam.

**Every effort should be made to take exams as scheduled.** However, if a student has a conflict between a university approved activity and an exam period, the student should notify the instructor at least one week prior to the exam with documentation of the university approved activity. If a student misses an exam due to a documented university approved conflict, the instructor will allow the student to take a makeup exam at an agreed upon time.

If a student has an emergency that prevents taking the exam at the designated time, the student should contact the instructor as soon as possible. If the student had a legitimate documented emergency that prevented taking the exam at the designated time, **the instructor may, at his discretion,** choose to allow the student to take a

makeup exam or apply the average score from the other exams and the comprehensive final exam to the missed exam. This should be very rare (e.g. severe illness or death in family) and will require documentation.

For the final exam, the course will follow the University Final Exam Policy, which can be found at the following link: <http://legal.uncc.edu/policies/up-202>. If a student obtains university permission to reschedule the exam, the student must notify the instructor prior to the date of the exam and an alternative date will be agreed. Students who do not sit for the final exam on the day on which it is given will receive a grade of “incomplete” until they have completed the final exam.

### ***Conduct during an Exam***

Students are expected to be on time for exams and remain in the examination room until they have completed the exam. **Students must have their UNC Charlotte Student ID visible on the desk during the exam.** Students are required to turn in their exam and completed exam materials before leaving the exam room. Students who leave the exam room before the exam time is up may not return to the exam room during the exam for any reason.

Each student should behave appropriately during examinations. Speaking to anyone other than the exam proctor during an exam is not permitted. Any form of disruptive behavior during an exam will result in the student being required to immediately turn in his or her exam and leave the examination room.

**The use of financial, scientific and programmable calculators, calculators that accept text, and/or cell phone calculators or any other device with these functions is PROHIBITED during exams. (This includes “wearable” technology such as smart watches.)** If in doubt, ask; don’t assume your calculator is approved.

**Possession of a cell phone or any text or class notes in the exam room not secured completely in a backpack or otherwise not completely out of sight is PROHIBITED during exams.**

**Any violation of these policies will result in a zero for the exam.**

### ***Policy on Regrading Exams***

Students may sometimes justifiably question the grading of specific questions or problems on their exams. If you wish to question the grading of an exam question, write your name, the number of the question to be regraded, along with the reason, on the cover of the examination. Request for regrading must be submitted immediately after you review your exam results. Regrading requests must be done in writing and will not be discussed during the classroom review of the exam.

### ***Policy on Retaining Exams***

Graded exams will be returned, discussed and then re-collected, generally during the first class meeting following the exam. **This will be your only opportunity to view your exam. Students are not allowed to leave the classroom with the exams.** Violation of this policy will result in an automatic grade of zero for the exam, as well as an academic integrity violation being filed against the offending student.

### ***Clicker Questions***

Each class period, questions will be asked that students can only answer with their clickers. The questions will focus on the material covered in the textbook readings or lecture and the difficulty level will vary. **Students may earn up to 75 points by answering questions correctly** (approximately 3 of the 75 points are available per class period).

The Clicker question grade component will be determined as follows:

$$\text{Clicker Question Grade} = 75 \text{ points times } \frac{\text{Clicker Question Points Earned}}{\text{Clicker Question Points Available}}$$

### ***Homework***

Homework will be completed using WileyPlus, through which students will receive immediate feedback as to whether the assignment was completed correctly. Homework assignments for each chapter and due dates will be posted on Canvas prior to the class when the chapter is discussed. It is your responsibility to know the due date for homework assignments throughout the term. You should print the answers so that you can bring your work/questions to class and also be able to study the problems later. **Late homework will not be accepted and no assignments will be dropped when calculating grades.**

The homework grade component will be determined as follows:

$$\text{Homework Grade} = 75 \text{ points times } \frac{\text{Homework Points Earned}}{\text{Homework Points Available}}$$

### ***General Expectations***

Students are expected to come to class prepared. Textbook chapters are to be read prior to the class period for which they are assigned. Assigned homework is to be completed and submitted on time. Students are expected to arrive on time for class and remain engaged the entire period.

### ***Classroom Conduct***

Students are expected to treat the instructor and their fellow students with professional courtesy and respect. Appropriate classroom etiquette and conduct are expected:

- Cell phones should be silenced or turned off and put away out of sight
- Laptop computers and tablets should be used only for note taking and for accessing class materials
- Texting or checking e-mail is not permitted
- Disruptive and/or disrespectful behavior is unacceptable
- Talking during a lecture other than to address the class on the topic at hand is not permitted
- Disrespectful and/or vulgar language is unacceptable
- ***Inappropriate behavior will result in a student being asked to leave the classroom and may result in grade reduction, at the instructor's discretion.***

### ***Academic Integrity***

Students have the responsibility to know and observe the requirements of The UNCC Code of Student Academic Integrity. This code forbids cheating, fabrication or falsification of information, multiple submissions of academic work, plagiarism, abuse of academic materials, and complicity in academic dishonesty. Any special requirements or permission regarding academic integrity in this course will be stated by the instructor and are binding on the students. Academic evaluations in this course include a judgment that the student's work is free from academic dishonesty of any type. Grades in this course, therefore, should be and will be adversely affected by academic dishonesty. Students who violate the code can be expelled from UNCC. The normal penalty for a first offense is zero credit on the work involving dishonesty and further substantial reduction of the course grade. Copies of the code can be obtained from the Dean of Students Office or online.

The following are considered violations of the Code (but note that this is not an all-inclusive list):

1. Use of any calculator except an approved calculator during exams.

2. Use of a cell phone, programmable device, internet-accessible or text capable device during exams.
3. Not having all cell phones, texts or notes put away, completely out of sight, during all exams.  
(If these items are not put away, it will be assumed that the student purposely kept them out with the intent of using them during the exam.)
4. Copying another student's answers on any course assignment or exam.
5. Having another student complete your on-line assignment.
6. Submitting "clicker" answers for another student or asking another student to submit answers for you.
7. Calling out or sharing a "clicker" answer before the time for answering has expired.
8. Allowing another student to copy your work/clicker answers/exam answers.
9. Removing an exam from the classroom.

University policy indicates that students are expected to report cases of academic dishonesty to the course instructor.

### ***Statement on Students with Disabilities***

The Americans with Disabilities Act is a federal anti-discrimination statute that provides civil rights protection for persons with disabilities. This legislation requires that all students with disabilities be guaranteed a learning environment that provides for reasonable accommodation of their disabilities. If you believe you have a disability requiring an accommodation, please see me within the first week and also contact the Office of Disability Services (Fretwell 230) and follow the instructions of that office for obtaining accommodations.

### ***Statement on Diversity***

The Belk College of Business strives to create an inclusive academic climate in which the dignity of all individuals is respected and maintained. Therefore, we celebrate diversity that includes, but is not limited to ability/disability, age, culture, ethnicity, gender, language, race, religion, sexual orientation, and socio-economic status.

### **Tentative Course Schedule\***

<b><u>Date</u></b>	<b><u>Day</u></b>	<b><u>Chapter</u></b>	<b><u>Description</u></b>
11-Jan	W	Intro and Ch. 1	Introduction to Financial Statements
13-Jan	F	1	Introduction to Financial Statements
18-Jan	W	2	A Further Look at Financial Statements
20-Jan	F	2	A Further Look at Financial Statements
25-Jan	W	3	The Accounting Information System
27-Jan	F	3	The Accounting Information System
<b>1-Feb</b>	<b>W</b>	<b>Exam 1</b>	<b>Chapters 1,2 and 3</b>
3-Feb	F	4	Accrual Accounting Concepts
8-Feb	W	4	Accrual Accounting Concepts
10-Feb	F	4&5	Merchandising Operations and the Multiple-Step Income Statement

15-Feb	W	5	Merchandising Operations and the Multiple-Step Income Statement
17-Feb	F	5	Merchandising Operations and the Multiple-Step Income Statement
22-Feb	W	6	Reporting and Analyzing Inventory
24-Feb	F	6	Reporting and Analyzing Inventory
<b>1-Mar</b>	W	<b>Exam 2</b>	<b>Chapters 4, 5, and 6</b>
3-Mar	F	7	Internal Control and Cash
<b>8-Mar</b>	W	<b>no class</b>	<b>Spring Recess</b>
<b>10-Mar</b>	F	<b>no class</b>	<b>Spring Recess</b>
15-Mar	W	8	Reporting and Analyzing Receivables
17-Mar	F	8	Reporting and Analyzing Receivables
22-Mar	W	9	Reporting and Analyzing Long-Lived Assets
24-Mar	F	9	Reporting and Analyzing Long-Lived Assets
29-Mar	W	10	Reporting and Analyzing Liabilities
31-Mar	F	10	Reporting and Analyzing Liabilities
<b>5-Apr</b>	W	<b>Exam 3</b>	<b>Chapters 8, 9, and 10</b>
7-Apr	F	11	Reporting and Analyzing Stockholders' Equity
12-Apr	W	11	Reporting and Analyzing Stockholders' Equity
14-Apr	F	<b>no class</b>	<b>Spring Weekend</b>
19-Apr	W	11&12	Reporting and Analyzing Stockholders' Equity
21-Apr	F	12	Statement of Cash Flows
26-Apr	W	12	Statement of Cash Flows
28-Apr	F	IFRS	IFRS & Review
<b>4-May</b>	TH	<b>Final Exam</b>	<b>Comprehensive w/ emphasis on Ch. 11 &amp; 12</b>

\* This is a general plan for the course it may be necessary to make changes.

**Key Dates:**

3-Feb	Starfish flags
3-Mar	Unsatisfactory Grades
20-Mar	Last day to Withdraw from course with grade of "W"
28-Apr	Last day of Classes