

ACCT2121 Principles of Accounting 1

Fall 2017

ACCT 2121-010 MW 8:00 am-9:15 am Friday 107

ACCT 2121-011 MW 12:30 pm-1:45 pm Smith 203

ACCT 2121-012 MW 2:00 pm-3:15 pm Friday 155

ACCT 2121-013 MW 3:30 pm-4:45 pm Friday 141

Instructor: Dr. Linwood Kearney, PhD, CPA (North Carolina)
Office: Friday Building 253C
Office Hours: Monday and Wednesday 9:20 am – 10:20 am and 4:50 pm – 6:00 pm;
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Course Description

Fundamental accounting principles with emphasis on the use of financial accounting data and the analysis of financial statements. Prerequisite is 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, you 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 regards to financial information, and
5. understand the global perspective of accounting and business.

Required Materials

1. Course textbook (see below). This may purchase the electronic version automatically included with WileyPLUS, a hard cover version, or a binder ready version (loose leaf).
2. WileyPLUS registration code (software for submitting homework online).
3. Basic four-function calculator (must be used on all tests and quizzes).

Textbook:

Financial Accounting: Tools for Business Decision Making, 8th edition, by Kimmel, Weygandt, & Kieso; ©2016; published by John Wiley & Sons.

The options to obtain a textbook are the following: 1) The publisher created a “bundle” that contains the textbook and the WileyPLUS registration code. The bundle is available from the publisher, Gray’s Bookstore, and the UNCC Bookstore. See the Canvas home page for ordering information from these three sources.

2) Alternatively, you can purchase the WileyPLUS registration code from the publisher’s website and secure access to the textbook separately by (a) renting the textbook; (b) purchasing a new textbook online from another source, such as Amazon; (c) purchasing a used textbook (must be the 8th edition), or (d) use only the e-text included with WileyPlus.

Note: Purchasing the WileyPLUS registration from the publisher is \$120, whereas the bundle from the publisher is \$84.95 plus shipping and taxes.

WileyPLUS - additional information:

WileyPlus is an easy-to-use online resource you will use to help you complete the course successfully. WileyPlus includes a complete electronic version of the textbook, as well as resources such as the student study guide, ORION multiple-choice questions, videos, and interactive tutorials to improve your understanding of the course materials. You will complete your homework assignments using WileyPLUS. You need a registration code to use WileyPLUS.

If you took the course in Spring 2017 or Summer 2017 and purchased a WileyPLUS registration code, you should not have to purchase a new code. Simply send me the name and the email address you used previously in WileyPLUS, and I will obtain a new registration code from the Wiley representative.

To register for WileyPlus (required):

In Canvas, you will register for WileyPLUS AND start all homework assignments by clicking on the Assignments tab (on the left-hand side) in Canvas. Click on the assignment link to start the desired homework assignment. This will initiate a session in WileyPLUS. The first time you access WileyPLUS, you can purchase a registration code, enter your previously purchased code or start the free 14-day trial period. During the trial period, you can use WileyPLUS without purchasing the registration code to complete homework assignments. At the end of the grace period, you will have to enter the code or purchase access so save your registration code if you purchased the bundle. You will have homework assigned at the end of the first class so it’s best to get any registration issues worked out now.

WileyPlus Technical support - Note that Technical support chat for WileyPlus is available online Monday through Friday 24-hours per day, and Saturday & Sunday 4PM – 11:59 PM EDT
<http://www.wileyplus.com/support>

WileyPlus UNCC Student Partner is Ahmad Hill: ahill107@uncc.edu. He can assist you with any login problems. If you ordered the textbook from Wiley.com and it has not arrived and your grace period is expiring, contact Ahmad Hill and your trial period can be extended.

Course Information on CANVAS and via email

Most of the information for this course will be made available on Canvas. These items include the syllabus, PowerPoint slides for lectures, assignments, announcements, the gradebook, and other materials, etc. **It is the student's responsibility to print class resources and bring them to class.** Please check the course Canvas site weekly and read your email daily.

Grading Policy

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

	<u>Points</u>	<u>%</u>
Three midterm examinations (100 points each)	300 points	50%
Final examination (comprehensive)	120 points	20%
Financial Project	30 points	5%
Pre-lecture Quizzes (in WileyPLUS)	30 points	5%
Homework (in WileyPLUS)	60 points	10%
Quizzes	<u>+60 points</u>	<u>10%</u>
Total	600 points	100%

The following grading scale will be used to convert an average to a letter grade:

<u>Earned Percentage</u>	<u>Letter Grade</u>
90% to 100%	A
80% to 89%	B
70% to 79%	C
60% to 69%	D
<60%	F

Policy on "curves"

Do not expect a curve on any of the quizzes or exams. A student's final numerical average will determine the letter grade assigned for the course. No extra credit will be provided.

ACCT 2121 - Some General Comments

Welcome to ACCT 2121 - In this course you will learn basic financial accounting concepts, practices, and principles. You will be introduced to bookkeeping mechanics, financial statement preparation and analysis, and the use of financial accounting information for decision making by investors, creditors and other users.

A friendly word of warning - To be successful in this course you must come to class and listen, study the assigned material, and work a TON of problems. You need to READ the chapter BEFORE the chapter is discussed in class. We will cover a lot of material and move very rapidly in this course, so it is imperative that you keep up on a daily basis. You must keep up or you will soon be behind. As a rule-of-thumb, you should allow approximately 10 hours per week of study time for ACCT2121. You should make every effort to attend every class. If you occasionally skip class, you will find yourself continually struggling to catch up. If you miss class, it is your responsibility to contact a classmate to see what you missed. Your best strategy is to plan ahead and budget your time carefully so you can keep up in every class.

Tutoring – Beta Alpha Psi offers tutoring sessions for ACCT2121. Also, the Center for Academic Excellence offers tutoring at Supplemental Instruction sessions. Check their websites for tutoring information. As information becomes available, I will make announcements in class and post the information on Canvas. Please take advantage of these free tutoring opportunities.

Professionalism - Keep in mind also that you are entering a professional career and so an important goal for you in this and every course is to grow professionally and enhance your professional skillset. In this course you will learn a lot about accounting, but you will also learn a lot about business and how businesses operate.

Please stop by my office or email me whenever you feel you need help. In addition, I welcome your suggestions about how the course could be improved. I am looking forward to getting to know each of you during the semester and to helping you succeed in this course.

Policies Regarding Grading

You should note that, as set forth in the grading structure above, your semester grade for this course will be determined by the total percentage earned during the semester. Factors and circumstances other than your percentage earned will not be considered. This includes, but is not limited to, factors such as need (e.g., if you need a “B” or better to keep a scholarship, then you must earn the average to receive a B;), effort (while effort and exam scores tend to be highly correlated, your grade in this course will be based on your exam scores, not on the number of hours you spend studying), the number of hours per week you work, number of courses you’re taking this semester, prior coursework or work experience related to accounting, etc., (i.e., all students will be

graded the same way, regardless of current employment status, course load, and prior accounting-related employment or coursework). In addition, students with disabilities will be graded on the same grading scale as all other students; however, students with disabilities may request reasonable accommodation of their disabilities as discussed later in this syllabus.

Attendance and Participation

Class attendance is very important and will be monitored. The course will be conducted using a combination of lecture, discussion, and problem solving. You will be responsible for all material covered in class, as well as in the homework assignments and readings. Classroom discussion is encouraged, and you are expected to participate. If you miss a class, contact a fellow classmate if you have questions regarding your missed class.

Promptness is important and is a quality of successful individuals in the professional world of business. You should be on time for all classes and remain in the classroom until the class is dismissed. If you need to leave class early, please notify your professor before class starts.

If a student's grade is borderline, I reserve the right to factor in attendance when assigning final grades.

Examinations (Exams 1-3 50% of Semester Grade; Final Exam 20% of Semester Grade)

The format of the exams will be multiple-choice and solving problems. All exams are closed book and closed notes. You must be in class at the proper time to take each exam. On exam days, bring with you only the following items:

- UNCC Student Identification Card (Driver License and/or Passports will not be accepted)
- #2 pencil(s)
- Basic, four-function calculator

The Final Exam for ACCT 2121 is **comprehensive**. The final exam for all ACCT2121 sections is scheduled for Friday, December 8th from 8 am to 11 am.; the room assignment will be announced later.

Comprehensive Accounting Cycle Review (5% of Semester Grade)

All students enrolled in ACCT 2121 during the Fall 2017 semester will complete a Comprehensive Accounting Cycle Review. The Review will be an on-line exercise administered and graded through WileyPLUS. The Review will open on November 1 and the due date for completion is December 1.

Note- All cellphones, headphones, watches, or other electronic communication devices must be off and out of sight during exams. The brim on all baseball caps should be turned to the rear during exams or the hat should be removed.

Policy Regarding Makeup Exams

It is the student's responsibility to make arrangements to take all exams at the designated times (see course schedule). Your instructor will determine if your absence is excused or unexcused. An unexcused absence from an exam will result in a grade of **zero (0)** for that exam. If you miss an exam with an excused (university approved) absence, a makeup exam will be given at a time determined by your instructor. No exams will be given before their scheduled times. You are strongly encouraged not to miss any exams.

Cell Phones and Laptops

The use of cell phones, beepers, or other communication devices is disruptive and is therefore prohibited during class. Please turn your cell phone to vibrate mode or off before entering the classroom.

You are permitted to use laptops during class for note-taking and other class-related work only. The use of laptops and cell phones during class for activities **not** related to the class is prohibited and will result in grade point penalties.

Homework (10% of Semester Grade)

Numerous end-of-chapter exercises and problems in the textbook have been selected as homework assignments to help you learn the material and to improve your skills, particularly areas critical for success in accounting. Your completion of these homework assignments is absolutely essential to your success in the course. I encourage you to work in groups to complete the homework assignments. Learning from each other is highly efficient. Solutions to the homework assignments are provided for each chapter in WileyPlus (after the due date). We will work a lot of problems in class. You will work a lot of problems at home. Your commitment to working homework problems is the key to success in this course. If you do not work and understand the homework problems, you will most likely not pass this course. Late homework assignments will not be accepted. Look in WileyPLUS for the **DUE DATES** for each chapter. There will be 11 homework assignments (Chapters 1-6 and 8-12). I will drop your lowest homework assignment. *Bottom Line - Timely completion of homework assignments is ABSOLUTELY CRITICAL to your success in this course.*

Please note that simply reviewing the solution to problems is not adequate; you should initially practice working the problems without the book or solutions.

Quizzes (10% of Semester Grade)

Quizzes will be given throughout the semester either during class or administered online through Canvas or WileyPLUS. The lowest quiz grade will be dropped. Quizzes will be given on an individual basis. No make-ups for quizzes will be allowed so plan accordingly.

Pre-lecture Quizzes (5% of Semester Grade)

Pre-lecture quizzes will be given throughout the semester administered online in WileyPLUS. The lowest pre-lecture quiz grade will be dropped. Pre-lecture quizzes will be given on an individual basis and should be completed BEFORE the lecture of the Chapter. **No make-ups** for quizzes will be allowed so plan accordingly.

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 contact the Office of Disability Services in Room 230 of the Fretwell Building 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 socioeconomic status.

Statement on Academic Integrity

A high level of ethical conduct is a critically important attribute of members of the accounting profession. The importance of ethical conduct extends into the academic arena where the profession's future leaders are being prepared. Thus, all UNC Charlotte students are expected to conduct themselves in a manner that is above reproach in their academic work.

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 professor 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, and 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. In almost all cases the course grade is reduced to F. Copies of the code can be obtained from the Dean of Students Office.

Standards of academic integrity will be enforced in this course. Students are expected to report cases of academic dishonesty to the course professor.

Please note: ANY INFRACTION OF THE UNCC CODE OF ACADEMIC INTEGRITY WILL RESULT IN A GRADE OF "F" IN THE COURSE

Adverse Weather

The University’s Adverse Weather Policy states that, without exceptions, the University is open unless the Chancellor (or Chancellor’s delegate) announces that the University is closed. Any changes to the University’s operating schedule is posted on the school’s website. The University’s inclement weather number is 704-687-1900.

Changes to the Syllabus and Daily Schedule

The ACCT 2121 syllabus and daily schedule are intended to give a general plan for the course. Adjustments may be necessary as unanticipated situations might warrant. I reserve the right to make such changes as needed. Notice of any such changes will be by announcement in class and posted on Canvas.

Some Important Dates

Last day to register, add or drop course(s) with no grade August 29
Early alert of unsatisfactory grades through UNCC Connect systemSeptember 15
Reporting of unsatisfactory grades..... October 6
Student recess (Fall break no classes)October 9 & 10
Last day to withdraw from course(s); grade subject to Withdrawal Policy October 24
Thanksgiving Break (no classes)..... November 22-25
Last day of classesDecember 6
Reading DayDecember 7
Final exam (all ACCT2121 sections 8:00-11:00 am).....December 8

Tentative Schedule

ACCT 2121: Monday/Wednesday Schedule (Professor Kearney)			
Aug 23	W	Intro & begin Chap 1	Introduction to Financial Statements
Aug 28	M	Chapter 1	Introduction to Financial Statements
Aug 30	W	Chapter 2	A Further Look at Financial Statements
Sept 4	M	Labor Day	No classes
Sept 6	W	Chapter 2	A Further Look at Financial Statements
Sept 11	M	Chapter 3	The Accounting Information System
Sept 13	W	Chapter 3	The Accounting Information System
Sept 18	M	Exam 1 (Chaps 1-3)	Bring student ID, basis calculator and pencils
Sept 20	W	Chapter 4	Accrual Accounting Concepts
Sept 25	M	Chapter 4	Accrual Accounting Concepts
Sept 27	W	Chapter 5	Merchandising Operations & the Multiple-Step Income Statement
Oct 2	M	Chapter 5	Merchandising Operations & the Multiple-Step Income Statement
Oct 4	W	Chapter 5	Merchandising Operations & the Multiple-Step Income Statement
Oct 9	M	Student recess	No classes
Oct 11	W	Chapter 6	Reporting and Analyzing Inventory
Oct 16	M	Chapter 6	Reporting and Analyzing Inventory
Oct 18	W	Exam 2 (Chaps 4-6)	Bring student ID, basis calculator and pencils
Oct 23	M	Chapter 8	Reporting and Analyzing Receivables
Oct 25	W	Chapter 8	Reporting and Analyzing Receivables
Oct 30	M	Chapter 9	Reporting and Analyzing Long-Lived Assets
Nov 1	W	Chapter 9	Reporting and Analyzing Long-Lived Assets
Nov 6	M	Chapter 10	Reporting and Analyzing Liabilities

Nov 8	W	Chapter 10	Reporting and Analyzing Liabilities
Nov 13	M	Exam 3 (Chaps 8-10)	Bring student ID, basis calculator and pencils
Nov 15	W	Chapter 11	Reporting and Analyzing Stockholders' Equity
Nov 20	M	Chapter 11	Reporting and Analyzing Stockholders' Equity
Nov 22	W	Thanksgiving break	No classes
Nov 27	M	Chapter 11	Reporting and Analyzing Stockholders' Equity
Nov 29	W	Chapter 12	Statement of Cash Flows and IFRS
Dec 4	M	Chapter 12	Statement of Cash Flows and IFRS
Dec 6	W	Chapter 7	Fraud, Internal Control and Cash
Dec 8	F	Final Exam	8:00-11:00 AM Bring student ID, basic calculator, and pencils
<p>* The Comprehensive Accounting Cycle Review project is completed in WileyPLUS and opens on November 1st and is due on December 1st.</p>			

Syllabus Certification

By signing this page and submitting it to my professor, I am confirming that:

1. I have carefully read, fully understand, and will adhere to all of the stated guidelines and requirements.
2. I understand that the grade I earn in this class is my responsibility.
3. I understand how my grade is determined.
4. I will support my learning and learning of my classmates by coming to class prepared, participating in class and complying with the classroom conduct section of this syllabus.

Please print your name above

Today's date

Please sign your name above