

# PRINCIPLES OF ACCOUNTING I

Fall 2017

ACCT 2121-014 MW 8:00am – 9:15am; Friday 142  
ACCT 2121-015 MW 9:30am – 10:45am; McEniry 127

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

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

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

1. **Textbook:** *Financial Accounting, 8th Edition*, by Kimmel, Weygandt & Keiso; publisher is Wiley  
The publisher has made a custom textbook, (ISBN: 9781119463504) 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. This is exclusively for UNCC ACCT 2121 students. There is a link on the course Canvas page to access the direct to student site.

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.

## ***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)	120 points
Homework	100 points
Comprehensive Accounting Cycle Review	30 points
Polling Questions	<u>50 points</u>
Total	<u>600 points</u>

The following grading scale will be used:

<u>Points Accumulated</u>	<u>Letter Grade</u>
537 to 600 points	A
477 to 536 points	B
417 to 476 points	C
357 to 416 points	D
Below 357 points	F

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

The grading scale above already reflects appropriate rounding (i.e., 89.5% = A, 89.4% = B). Students must obtain at least the minimum number of points for a letter grade to earn that grade. 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.*** If a student has an emergency or other documented reason for missing a class, the student should contact the Dean of Students office and provide whatever documentation they require. The instructor will rely on the Dean of Students office in determining if the student has a valid reason for their absence and will make appropriate accommodations for students (extending due dates or excusing class work) as appropriate based on documentation from the Dean of Students office. ***Students have full responsibility for following this process in the event of 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 Dean of Students office 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.

## ***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 WileyPlus prior to the class when the chapter is discussed. It is your responsibility to know the due date for homework assignments throughout the term. **Late homework will not be accepted and no assignments will be dropped when calculating grades.**

The homework grade component will be determined as follows:

$$\text{Homework Grade} = 100 \text{ points times } \frac{\text{Homework Points Earned}}{\text{Homework Points Available}}$$

Homework is primarily intended to give students an opportunity to practice concepts learned in class and to simulate the types of questions that will be on exams. To make maximum effective use of this practice, students are strongly encouraged to work homework problems on paper, using only their approved calculator and then input their answers into WileyPlus.

## ***Poll Everywhere Questions***

Each class period, questions will be asked that students can answer with Poll Everywhere. Information on how to login to Poll Everywhere and student guides can be found on the course Canvas page. 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 50 points by answering questions correctly** (approximately 2 of the 50 points are available per class period). **You must be present in class to receive polling points.**

The polling question grade component will be determined as follows:

$$\text{Polling Question Grade} = 50 \text{ points times } \frac{\text{Polling Question Points Earned}}{\text{Polling Question Points Available}}$$

## ***Accounting Cycle Review***

The Accounting Cycle is a key learning objective for this course and is critical to understanding how transactions are analyzed, recorded and ultimately reported in financial statements.

All students in ACCT 2121 in Fall 2017 will complete a Comprehensive Accounting Cycle Review worth 30 points. This assignment will be completed on WileyPlus and will be available for students to complete during the month of November. The assignment will be scored in WileyPlus.

## ***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 and only used for responding to Poll Everywhere questions.
- Laptop computers, tablets or phones 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. (This includes sleeping or eating during class.)

- Drinks are permitted in a covered container to prevent spills.
- 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, textbooks 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 polling answers for another student or asking another student to submit answers for you.
7. Calling out or sharing a polling question answer before the time for answering has expired.
8. Allowing another student to copy your work/polling question 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***

UNC Charlotte is committed to access to education. If you have a disability and need academic accommodations, please provide a letter of accommodation from Disability Services early in the semester. For more information on accommodations, contact the Office of Disability Services at 704-687-0040 or visit their office in Fretwell 230.

### ***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\*

21-Aug	M	<b>No Class</b>	<b>No Class - New Student Convocation</b>
23-Aug	W	Intro and Ch. 1	Introduction to Financial Statements
28-Aug	M	1	Introduction to Financial Statements
30-Aug	W	2	A Further Look at Financial Statements
<b>4-Sep</b>	<b>M</b>	<b>no class</b>	<b>Labor Day</b>
6-Sep	W	2	A Further Look at Financial Statements
11-Sep	M	3	The Accounting Information System
13-Sep	W	3	The Accounting Information System
<b>18-Sep</b>	<b>M</b>	<b>Exam 1</b>	<b>Chapters 1,2 and 3</b>
20-Sep	W	4	Accrual Accounting Concepts
25-Sep	M	4	Accrual Accounting Concepts
27-Sep	W	4&5	Merchandising Operations and the Multiple-Step Income Statement
2-Oct	M	5	Merchandising Operations and the Multiple-Step Income Statement
4-Oct	W	5&6	Reporting and Analyzing Inventory
<b>9-Oct</b>	<b>M</b>	<b>no class</b>	<b>Fall Recess</b>
11-Oct	W	6	Reporting and Analyzing Inventory
16-Oct	M	6	Reporting and Analyzing Inventory
<b>18-Oct</b>	<b>W</b>	<b>Exam 2</b>	<b>Chapters 4, 5, and 6</b>
23-Oct	M	7	Cash Controls and Bank Reconciliation
25-Oct	W	8	Reporting and Analyzing Receivables
30-Oct	M	8	Reporting and Analyzing Receivables
1-Nov	W	9	Reporting and Analyzing Long-Lived Assets
6-Nov	M	9	Reporting and Analyzing Long-Lived Assets
8-Nov	W	10	Reporting and Analyzing Liabilities
13-Nov	M	10	Reporting and Analyzing Liabilities
<b>15-Nov</b>	<b>W</b>	<b>Exam 3</b>	<b>Chapters 8, 9, and 10</b>
20-Nov	M	11	Reporting and Analyzing Stockholders' Equity
<b>22-Nov</b>	<b>W</b>	<b>no class</b>	<b>Thanksgiving Holiday</b>

27-Nov	M	11	Reporting and Analyzing Stockholders' Equity
29-Nov	W	12	Statement of Cash Flows
4-Dec	M	12	Statement of Cash Flows
6-Dec	W	IFRS	IFRS & Review
<b>8-Dec</b>	<b>F</b>	<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:**

- 15-Sep Connect flags
- 6-Oct Unsatisfactory Grades
- 24-Oct Last day to Withdraw from course with grade of "W"
- 6-Dec Last day of Classes