INTERMEDIATE FINANCIAL ACCOUNTING I
Fall 2015
ACCT 3311-001 MW 9:30am - 10:45am; Friday 145
ACCT 3311-002 MW 11:00am - 12:15pm; Friday 132

Lecturer: Mr. William A. Sofsky
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Office: 254B; 704-687-5644
Office Hours: Monday & Wednesday, 1:00pm-1:45pm; 5:00pm to 6:00pm or by appointment

Textbook & Course Resources
You are required to purchase:
   The version of the text in the bookstore is a custom published version of the book that includes
   WileyPLUS access and the chapters we will need for this semester. A second book will be provided
   for Intermediate II and your WileyPLUS access is for a full year.

2. **WileyPlus (Software Through Which You Will Submit Your Homework):**
   If you do not purchase the custom published text with WileyPlus, you will need to purchase access to
   WileyPlus separately. The links to WileyPlus for the sections of this course are as follows:
   - ACCT 3311-001 (MW, 9:30am-10:45am) → www.wileyplus.com/class/463881
   - ACCT 3311-002 (MW, 11:00pm-12:15pm) → www.wileyplus.com/class/463882

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

Course Description
Analysis of the financial reporting requirements of corporations with emphasis on the conceptual
framework and accounting for assets.

Prerequisites: College of Business major; and ACCT 2122 and INFO 2130 with grades of C or above.

Course Objectives
This course includes analysis of the financial reporting requirements of businesses with an emphasis on the
conceptual framework and accounting for assets. It is the first of two courses at the undergraduate level
designed to introduce, in detail, financial accounting topics and procedures. Several of these topics were
introduced in Principles of Accounting but will be expanded upon; others will be completely new. As many of
these skills will be building blocks for other topics in the course, it is critical that you master each topic before
moving on. Specifically, the objectives for the course are as follows:

1. To introduce students to the concepts, theory, and practice of financial accounting;
2. To help prepare students for a career in business or accounting by exposing them to the specific
   methods in accounting for income and assets;
3. To gain an appreciation for the relevance and importance of accounting information to business,
   capital markets, and the economy.
**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 75 points
Total 600 points

The following grading scale will be used:

<table>
<thead>
<tr>
<th>Points Accumulated</th>
<th>Letter Grade</th>
</tr>
</thead>
<tbody>
<tr>
<td>90 to 100 percent of total points</td>
<td>A</td>
</tr>
<tr>
<td>80 to 89 percent of total points</td>
<td>B</td>
</tr>
<tr>
<td>70 to 79 percent of total points</td>
<td>C</td>
</tr>
<tr>
<td>60 to 69 percent of total points</td>
<td>D</td>
</tr>
<tr>
<td>Below 60 percent of total points</td>
<td>F</td>
</tr>
</tbody>
</table>

***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.

There will be no “curves’ on any graded work or exams. No extra credit work will be given.

**Attendance**
Regular class attendance is expected but not required. *Students assume full responsibility for material covered and assignments given during a missed class.*

**Lecture Handouts**
Lecture handouts for each chapter which can be used for note taking will be posted on Moodle by the night prior to the lecture. It is the students’ responsibility to print these and bring them to class.

**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 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 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** (approx. 3 points available per class period).
The Clicker question grade component will be determined as follows:

\[
\text{Clicker Question Grade} = 75 \times \frac{\text{Clicker Question Points Earned}}{\text{Clicker Question Points Available}}
\]

**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 Moodle 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:

\[
\text{Homework Grade} = 75 \times \frac{\text{Homework Points Earned}}{\text{Homework Points Available}}
\]

**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. Handouts should be printed and brought to the class during which the chapter will be discussed. Assigned homework is to be completed prior to the class period during which the homework will be reviewed. 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 turned off or silenced and put away; no texting
- Laptop computers and tablets should be used only for note taking and for accessing class materials
- 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 or internet-accessible or text capable device during exams.
3. Not having all notes put away, completely out of sight, during all exams.  
   (If notes are not put away, it will be assumed that the student purposely kept the notes out with the 
   intent of using them on 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 *

<table>
<thead>
<tr>
<th>Date</th>
<th>Day</th>
<th>Chapter</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>24-Aug</td>
<td>M</td>
<td>No class</td>
<td>New student convocation</td>
</tr>
<tr>
<td>26-Aug</td>
<td>W</td>
<td>Intro &amp; Chapter 1</td>
<td>Financial Accounting and Accounting Standards</td>
</tr>
<tr>
<td>31-Aug</td>
<td>M</td>
<td>2</td>
<td>Conceptual Framework for Financial Reporting</td>
</tr>
<tr>
<td>2-Sep</td>
<td>W</td>
<td>2&amp;3</td>
<td>The Accounting Information System</td>
</tr>
<tr>
<td>7-Sep</td>
<td>M</td>
<td>no class</td>
<td>Labor Day</td>
</tr>
<tr>
<td>9-Sep</td>
<td>W</td>
<td>3</td>
<td>The Accounting Information System</td>
</tr>
<tr>
<td>14-Sep</td>
<td>M</td>
<td>3</td>
<td>The Accounting Information System</td>
</tr>
<tr>
<td>16-Sep</td>
<td>W</td>
<td>6</td>
<td>Accounting and the Time Value of Money</td>
</tr>
<tr>
<td>21-Sep</td>
<td>M</td>
<td>6</td>
<td>Accounting and the Time Value of Money</td>
</tr>
<tr>
<td>23-Sep</td>
<td>W</td>
<td>Exam 1</td>
<td>Chapters 1,2,3 and 6</td>
</tr>
<tr>
<td>28-Sep</td>
<td>M</td>
<td>4</td>
<td>Income Statement and Related Information</td>
</tr>
<tr>
<td>30-Sep</td>
<td>W</td>
<td>4</td>
<td>Income Statement and Related Information</td>
</tr>
<tr>
<td>Date</td>
<td>Day</td>
<td>Wk</td>
<td>Topic</td>
</tr>
<tr>
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<td>------------------------------------------</td>
</tr>
<tr>
<td>5-Oct</td>
<td>M</td>
<td>5</td>
<td>Balance Sheet and Statement of Cash Flows</td>
</tr>
<tr>
<td>7-Oct</td>
<td>W</td>
<td>5</td>
<td>Balance Sheet and Statement of Cash Flows</td>
</tr>
<tr>
<td>12-Oct</td>
<td>M</td>
<td>no class</td>
<td>Fall Break</td>
</tr>
<tr>
<td>14-Oct</td>
<td>W</td>
<td>7</td>
<td>Cash and Receivables</td>
</tr>
<tr>
<td>19-Oct</td>
<td>M</td>
<td>7</td>
<td>Cash and Receivables</td>
</tr>
<tr>
<td>21-Oct</td>
<td>W</td>
<td>Exam 2</td>
<td>Chapters 4, 5 and 7</td>
</tr>
<tr>
<td>26-Oct</td>
<td>M</td>
<td>8</td>
<td>Valuation of Inventories</td>
</tr>
<tr>
<td>28-Oct</td>
<td>W</td>
<td>8</td>
<td>Valuation of Inventories</td>
</tr>
<tr>
<td>2-Nov</td>
<td>M</td>
<td>9</td>
<td>Inventories: Additional Valuation Issues</td>
</tr>
<tr>
<td>4-Nov</td>
<td>W</td>
<td>9</td>
<td>Inventories: Additional Valuation Issues</td>
</tr>
<tr>
<td>9-Nov</td>
<td>M</td>
<td>9</td>
<td>Inventories: Additional Valuation Issues</td>
</tr>
<tr>
<td>11-Nov</td>
<td>W</td>
<td>10</td>
<td>Property, Plant and Equipment</td>
</tr>
<tr>
<td>16-Nov</td>
<td>M</td>
<td>10</td>
<td>Property, Plant and Equipment</td>
</tr>
<tr>
<td>18-Nov</td>
<td>W</td>
<td>Exam 3</td>
<td>Chapters 8, 9, and 10</td>
</tr>
<tr>
<td>23-Nov</td>
<td>M</td>
<td>11</td>
<td>Depreciation, Impairments and Depletion</td>
</tr>
<tr>
<td>25-Nov</td>
<td>W</td>
<td>no class</td>
<td>Thanksgiving Break</td>
</tr>
<tr>
<td>30-Nov</td>
<td>M</td>
<td>11</td>
<td>Depreciation, Impairments and Depletion</td>
</tr>
<tr>
<td>2-Dec</td>
<td>W</td>
<td>11&amp;12</td>
<td>Intangible Assets</td>
</tr>
<tr>
<td>7-Dec</td>
<td>M</td>
<td>12</td>
<td>Intangible Assets</td>
</tr>
<tr>
<td>9-Dec</td>
<td>W</td>
<td>12</td>
<td>Intangible Assets &amp; Review</td>
</tr>
<tr>
<td>14-Dec</td>
<td>M</td>
<td>Final Exam 002</td>
<td>Comprehensive w/ emphasis on Ch. 11 &amp; 12</td>
</tr>
<tr>
<td>16-Dec</td>
<td>W</td>
<td>Final Exam 001</td>
<td>Comprehensive w/ emphasis on Ch. 11 &amp; 12</td>
</tr>
</tbody>
</table>

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

**Key Dates:**
- 27-Oct  Last day to Withdraw from course with grade of "W"
- 9-Dec   Last day of Classes