

INTERMEDIATE FINANCIAL ACCOUNTING I
Fall 2017
ACCT 3311-001 MW 12:30pm - 1:45pm; CHHS 161
ACCT 3311-002 MW 2:00pm - 3:15pm; Friday 123

Lecturer: Mr. William A. Sofsky

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Office: Friday 254B; 704-687-5644

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

Textbook & Course Resources

You are required to purchase:

1. **Textbook:** Intermediate Accounting, 16th Edition, Kieso, Weygandt, and Warfield, publisher is Wiley. 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.

The custom version is also available direct from the publisher. This is exclusively for UNCC ACCT 3311 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 do not purchase the custom published text with WileyPlus, you will need to purchase access to WileyPlus separately. I have posted a Student Flyer to Canvas with the WileyPlus link for your course.

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; ACCT 2121 with grade of B or above 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	<u>150 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 but not required. 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 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 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:

$$\text{Homework Grade} = 150 \text{ points times } \frac{\text{Homework Points Earned}}{\text{Homework Points Available}}$$

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 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 (This includes sleeping or eating during class.)
- Drinks are permitted in a covered container that prevents 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 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, textbooks, tablets, laptops or cell phones are not put away, it will be assumed that the student purposely kept these items 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. Allowing another student to copy your work or exam answers.
7. 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 *

<u>Date</u>	<u>Day</u>	<u>Chapter</u>	<u>Description</u>
21-Aug	M		No Class - Convocation
23-Aug	W	Intro & Chapter 1	Financial Accounting and Accounting Standards
28-Aug	M	2	Conceptual Framework for Financial Reporting
30-Aug	W	2 & 3	The Accounting Information System
4-Sep	M	No Class	Labor Day
6-Sep	W	3	The Accounting Information System
11-Sep	M	3	The Accounting Information System
13-Sep	W	6	Accounting and the Time Value of Money
18-Sep	M	6	Accounting and the Time Value of Money
20-Sep	W	Exam 1	Chapters 1,2,3 and 6
25-Sep	M	10	Property, Plant and Equipment
27-Sep	W	10	Property, Plant and Equipment
2-Oct	M	11	Depreciation, Impairments and Depletion
4-Oct	W	11	Depreciation, Impairments and Depletion

9-Oct	M	no class	Fall Recess
11-Oct	W	12	Intangible Assets
16-Oct	M	12	Intangible Assets
18-Oct	W	Exam 2	Chapters 10, 11, and 12
23-Oct	M	7	Cash and Receivables
25-Oct	W	7	Cash and Receivables
30-Oct	M	8	Disposition of Receivables, Inventory basics review
1-Nov	W	8	Valuation of Inventories
6-Nov	M	8 & 9	Valuation of Inventories
8-Nov	W	9	Inventories: Additional Valuation Issues
13-Nov	M	9	Inventories: Additional Valuation Issues
15-Nov	W	Exam 3	Chapters 7, 8 and 9
20-Nov	M	4	Income Statement and Related Information
22-Nov	W	no class	Thanksgiving Holiday
27-Nov	M	4	Income Statement and Related Information
29-Nov	W	4&5	Income Statement and Related Information
4-Dec	M	5	Balance Sheet and Statement of Cash Flows
6-Dec	W	5 & Review	Balance Sheet and Statement of Cash Flows
11-13 Dec	MW	Final Exam	Comprehensive w/ emphasis on Ch. 4 & 5

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

Key Dates:

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