

INTERMEDIATE FINANCIAL ACCOUNTING I

Fall 2018

ACCT 3311 - 001 TR 08:30 AM – 09:45 AM; CHHS 159

ACCT 3311 - 002 TR 10:00 AM – 11:15 AM; FRID 159

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Office Hours: Tues and Thurs 12:15 am - 1:45 pm and 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 at the following link: ACCT 3311 Kieso 16e printed text with Chapters 0-12 and WileyPLUS Access Direct to Student Site: <https://www.wileyplus.com/>

2. Canvas, WileyPLUS, Other Web Resources: I will post a link to class notes on Canvas (canvas.uncc.edu). Substantially all of the class homework will be completed using WileyPLUS (wileyplus.com). Please register for WileyPLUS as soon as possible. A link to the WileyPLUS site is provided in Canvas. In addition, the textbook publisher has a companion website with a number of items to help you in the class including updates, check figures, tutorials and self-tests. I will post a link to this website in Canvas.

Course Description

ACCT 3311. Intermediate Financial Accounting I. (3) Prerequisites: ACCT 2122 and INFO 2130 with grades of C or better. Analysis of the financial reporting requirements of corporations with emphasis on the conceptual framework and accounting for assets. Enrollment limited to majors in the College of Business.

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)	150points
<u>Homework</u>	<u>100 points</u>
Total	<u>550 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., 89.9% = B). Points may be deducted as outlined in this syllabus.

There will be no "curves" on any graded work or exams and no extra credit work will be given on any basis.

Attendance

Regular class attendance is expected and required. 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 [ACCT 3311 Intermediate Financial Accounting I](#) Page 2 | 6

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 programmable 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.

No baseball cap is allowed in the exam

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. Re-grading 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. There will be a homework on WileyPlus after each chapter is completed. It is your responsibility to know the due date for homework assignments throughout the term. **Late homework will not be accepted.**

The homework grade component will be determined as follows:

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

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
- 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 UNC Charlotte Code of Student Academic Integrity (see UNC Charlotte Catalog). The 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; 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 U. 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 instructor.

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 (e.g., BA II Plus™ financial calculator, HP 10bII+ Financial Calculator, Sharp 10-Digit Financial Calculator).
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. Allowing another student to copy your work/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

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.

Religious Accommodations

UNC Charlotte provides reasonable accommodations, including a minimum of two excused absences each academic year, for religious observances required by a student's religious practice or belief. Such reasonable accommodations must be requested in accordance with the procedures in this Policy, and include the opportunity for the student to make up any tests or other work missed due to an excused absence for a religious observance. Students wishing to request a religious accommodation may refer to the information found at <http://legal.uncc.edu/policies/ps-134.html>. It is the obligation of students to provide faculty with reasonable notice of the dates of religious observances on which they will be absent by submitting a Request for Religious Accommodation Form to their instructor prior to the census date for enrollment for a given semester (typically the 10th day of enrollment).

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	T	Intro & Chapter 2	Conceptual Framework for Financial Reporting
23-Aug	R	2	Conceptual Framework for Financial Reporting
28-Aug	T	3	The Accounting Information System
30-Aug	R	3	The Accounting Information System
4-Sep	T	3	The Accounting Information System
6-Sep	R	6	Accounting and the Time Value of Money
11-Sep	T	6	Accounting and the Time Value of Money
13-Sep	R	6	Accounting and the Time Value of Money
18-Sep	T	Exam 1	Chapters 2, 3 and 6
20-Sep	R	10	Acquisition and Disposition of Property, Plant and Equipment
25-Sep	T	10	Acquisition and Disposition of Property, Plant and Equipment
27-Sep	R	10	Acquisition and Disposition of Property, Plant and Equipment
2-Oct	T	11	Depreciation, Impairments and Depletion
4-Oct	R	11	Depreciation, Impairments and Depletion
9-Oct	T	No Class	Student Recess - no classes
11-Oct	R	12	Intangible Assets

16-Oct	T	12	Intangible Assets
18-Oct	R	Exam 2	Chapter 10, 11, and 12
23-Oct	T	7	Cash and Receivables
25-Oct	R	7	Cash and Receivables
30-Oct	T	7 & 8	Cash and Receivables & Valuation of Inventories – A Cost Approach
1-Nov	R	8	Valuation of Inventories – A Cost Approach
6-Nov	T	8	Valuation of Inventories – A Cost Approach
8-Nov	R	9	Inventories: Additional Valuation Issues
13-Nov	T	9	Inventories: Additional Valuation Issues
15-Nov	R	9 & 4	Inventories: Additional Valuation Issues & Income Statement and Related Information
20-Nov	T	Exam 3	Chapter 7, 8, and 9
22-Nov	R	No Class	Thanksgiving Break - University Closed
27-Nov	T	4	Income Statement and Related Information
29-Nov	R	5	Balance Sheet and Statement of Cash Flows
04-Dec	T	5	Balance Sheet and Statement of Cash Flows
10-13 Dec		Final Exam	Comprehensive

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

Key Dates:

- 5-Oct Unsatisfactory Grades
- 22-Oct Last day to Withdraw from course with grade of "W"
- 05-Dec Last day of Classes