

ACCT 203 - 01 Financial Accounting
Fall 2017
College of Charleston

Professor: David M. Kuczki, Certified Public Accountant, '96

Class Time and Location: MWF 9:00 AM to 9:50 AM; Room 101, Education Center

Office Location and Telephone: Tate Center, Room 305; (843) 906-9860

Email: *dkuczki@gmail.com*; *kuczki@cofc.edu*

Office Hours: Mondays, Wednesdays, Fridays 10:00 AM- 11:00 AM; also by appointment.

Required Texts/Articles: *Fundamentals of Financial Accounting, Fifth Edition*, by Phillips Libby and Libby, McGraw-Hill Irwin 2016. Connect Account—**included with the purchase of the CofC bookstore package.**

Recommended Texts/Supplements: LEARNSMART (within Connect)

Instructional Support: The Accounting Lab, offered through the Center for Student Learning in the Addlestone Library, provides support for those who need supplemental instruction. Competent tutors are available to assist with your understanding with assigned materials.

Course Description: A survey of accounting information essential for external parties to make business decisions about an organization.

Course Learning Goals: Upon completion of ACCT 203, students should be able to:

- Understand accounting is a system used by an organization for gathering, recording and summarizing the activities affecting its financial condition and performance for decision makers, both inside and outside the business.
- Effectively communicate, using both written and spoken word, the importance of financial accounting in securing capital to outside parties.
- Analyze basic financial transactions in order to make proper journal entries.
- Use of financial ratios for making investment-related decisions.
- Understand the accounting cycle and the production of the required financial statements including the income statement, statement of retained earnings, balance sheet and statement of cash flows.
- Identify important attributes of internal controls; ethical vs. unethical behaviors; and the best practices for maintaining a fraud-free and healthy ethical environment.
- Accounting for the acquisition and disposal of long-term tangible and intangible assets.

- Demonstrate an understanding of allocation of costs through depreciation and amortization.
- Understand cost flow assumptions relating to inventory and the subsequent application of lower-of-cost or market to ending inventory.
- The accounting for current and long-term liabilities, including interest and time value of money.
- Demonstrate an understanding of stockholder's equity transactions involving common and preferred stock, cash and stock dividends, stock splits and treasury stock.

The readings and assignments of ACCT 203 support the undergraduate accounting program's first learning goal of **conveying discipline-specific knowledge** of basic financial accounting. The course is consistent with the **quantitative fluency** learning goal of the School of Business.

Grade Policy: Your course grade will be determined by the (tentative) total points earned from the following:

Exam #1 (Theory and application) (100 points) Chapters 1,2,3 & 4

Exam #2 (100 points) Fraud, Internal Controls and Cash / Merchandising and the Multistep Income Statement / Inventory and Cost of Goods Sold (Chapters 5,6,7)

Exam #3 (100 points) Receivables, Bad Debts, and Interest Revenue / Long Lived Assets / Liabilities and Time Value of Money (Chapters 8, 9, 10 & Appendix C)

Exam #4/Final (100 points) Stockholder's Equity / Statement of Cash Flows (Chapters 11,12 (60%), Chapters 1-10 (40%))

Homework, Quizzes, Connect Assignments, Extra Credit (points to be determined)

The student's final course grade will be determined by dividing the total points earned by total points possible with the following grading scale applied:

A	=92%	C	=72%
A-	=90%	C-	=70%
B+	=87%	D+	=67%
B	=82%	D	=62%
B-	=80%	D-	=60%
C+	=77%	F	=Below 60%

Examinations- All examinations will be in class. Students are NOT permitted to use books, notes or any prepared materials.

Academic Integrity- Cheating or plagiarism in any form will result in a failing grade for the course. Each student must adhere to the College of Charleston Honor Code and Code of Student Conduct. This includes signing the role for other students. For the complete Honor Code in the *Student Handbook* visit: <http://studentaffairs.cofc.edu/honor-system/studenthandbook/index.php>

Attendance Policy- Attendance in this course is mandatory. Examinations and assigned materials will require attendance of all classroom lectures. Make-up examinations are not given. Late assignments are not accepted under any circumstance. If the student is to be absent, assignments must be submitted prior to the due date.

Each day a roll attendance sheet will be passed around the class. Late arrivals who miss the attendance sheet will be counted as absent for that day. Any student who misses more than two classes may receive a failing grade for the course and/or will be administratively dropped from the roll.

In extreme cases exceptions to the absence policy may be made on an individual (case-by-case) basis. **These exceptions will only be considered with appropriate documentation requested by the professor and a letter from the Dean of Students.** However, I will not give a make up exam under any circumstance. If a student misses an exam with documentation that is deemed extreme (serious illness, death, hospitalization, etc.), the grade of the lowest test score for the semester will be substituted for the missed exam. This exception will only be made in extreme circumstances with proper documentation and approval of the professor. This is why it is important that you maximize your performance on each exam.

Policy on Cell Phones, Laptops and PDA Devices

The use of all PDA devices, including cell phones, watches and laptop computers, are expressly forbidden in the classroom. Texting, receiving or sending messages, cell phone use, or the use of laptop computers will result in immediate dismissal from the lecture with an absence recorded. Also, for each violation of this policy, the penalty will be a reduction of the student's final grade by one letter grade. (For example if you violate this policy, this means that if you have earned a B for the course, you will be assigned a C for the course. If you earn a C+ for the course, you will be assigned a D+ for the course, etc.) Furthermore, students who violate this policy will automatically lose the benefit of any curve given during the semester and their grade will be reduced by one letter grade after the curve has been taken away. Students must keep these devices turned off and out of sight during class. It is a violation of this policy to keep such devices on your lap. On the first violation, the student will have assigned seating for the rest of the semester.

Disability Accommodation:

The College will make reasonable accommodations for persons with documented disabilities. Students should apply at the Center for Disability Services / SNAP, located on the first floor of the Lightsey Center, Suite 104. Students approved for accommodations are responsible for notifying me as soon as possible and for contacting me one week before accommodation is needed.

Other Policies:

1. Audio and visual recording media are forbidden in the classroom. Under no circumstance is it permissible to record my lectures.
2. Students are never to walk in late for class or leave early unless prior arrangements have been made with the professor. Tardy students will not be permitted to take examinations. If you arrive late or leave early without explicit permission, you will be counted as absent for the day.
3. Any student who is considered by the professor to pose a disruption of instruction will be administratively withdrawn, dismissed from the class permanently and/or receive a failing grade for the course. This determination shall rest absolutely with the professor.
4. Students must complete all assigned material before coming to class. The professor reserves the right to not address questions or comments by those not doing the assigned work prior to class. This is consistent with the College of Charleston Classroom Code of Conduct (see Student Handbook, page 51).
5. Sleeping in class is rude and will result immediate dismissal from the lecture with an absence recorded.
6. This syllabus may be amended by the Professor as needed.

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Acknowledgment of Syllabus and Classroom Conduct Policies

Name: _____
(Please Print)

Academic Major: _____

What year were you born? _____

Where do you consider home? _____

Why are you taking this course?

Have you taken this course previously? _____

I have received a copy of David Kuczki's Fall 2017 syllabus and have read and understand his policies. In particular, I understand the harsh penalty for the use of PDA devices, laptops, cell phones, and other such devices. I understand that my grade will be severely affected by violation of the policies and agree that I will abide by the College of Charleston Student Code of Conduct at all times while enrolled in this course.

Also, I understand that I am required to do the assigned readings, questions and problems before class. Further, I understand that not doing the assigned work prior to class is a violation of the College of Charleston's Classroom Code of Conduct (Student Handbook, page 51) and will result in my inability to ask questions or participate.

Signed _____

Date: _____