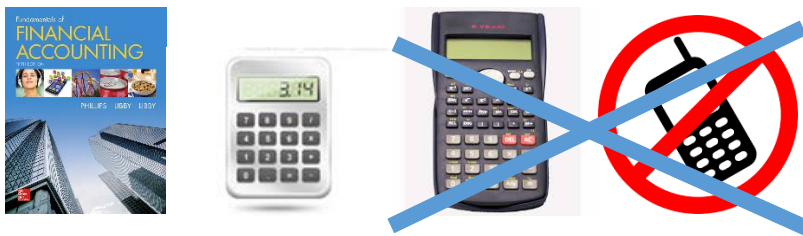


ACCT 203-06 Financial Accounting	
Professor	Dr. William M. VanDenburgh, DR V
Office #s	Beatty 219
Office Hours:	12:00–2:00, 3:15–3:55 M&W Additional times available by appointment.
E-mail Address	vandenburghbm@cofc.edu
Class Location	Beatty 218
Class times	5:30-6:45PM M&W

Required Text: *Fundamentals of Financial Accounting, Fifth Edition*, by Phillips Libby and Libby, McGraw-Hill, ISBN-13: 9780078025914, with Connect access.

Required: Connect, McGraw-Hill's on-line resource for the text.

<http://connect.mheducation.com/class/w-vandenburgh-acct-203--06-f17-drv>



Required calculator: Only a simple calculator is allowed for exams. Any other type (such a financial calculator or cell calculator) is not allowed **and the student will be without a calculator for the exam.**

Recommended Texts/Supplements: *Study Guide for Fundamentals of Financial Accounting*

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 of assigned materials.

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

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

1. Understand the importance of financial accounting in securing capital from outside parties.
2. Analyze basic financial transactions in order to make proper journal entries.
3. Understand the accounting cycle and the production of the required financial statements including the income statement, retained earnings statement, balance sheet and statement of cash flows.
4. Identify important attributes of internal controls and their importance to the integrity of financial information.
5. Accounting for the acquisition and disposal of long-term tangible and intangible assets.
6. Demonstrate an understanding of allocation of costs through depreciation and amortization.
7. Understand cost flow assumptions relating to inventory and the subsequent application of lower-of-cost or market to ending inventory.
8. Account for current and long-term liabilities, including interest and time value of money.
9. 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. Below is an approximate grade distribution.

The chapters on the exams, <i>number of exams</i> and point allocations are tentative and subject to change.		
	Chapters - tentative	+ or -
Exam #1	1,2,3,4	100
Mini Exam #2		60
Mini Exam #3		60
Final Exam #3	Comprehensive Final (1,2,3,4,5,6,7,8,9,10,11, and 12)	100
Connect		40
Quizzes, assignments		10
Tentative Total Points		+ or - 370

The number of points for the class will vary from 370.

Grade Policy: Your course grade will be determined by the (tentative) total points earned from the total points available (see above). Total points available will most likely vary from above.

If you earn 360 points and the total points for the class is 400 your grade will be	$360/400 = .90$	A-
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The student's final course grade will be determined by dividing the total points earned by the total points possible with the following grading scale applied:

A	=92%		C	=73%
A-	=90%		C-	=70%
B+	=88%		D+	=67%
B	=83%		D	=63%
B-	=80%		D-	=60%
C+	=77%		F	=Below 60%

Examinations- All examinations will be in class. Students are **NOT** permitted to use cell phones, books, notes, or any prepared materials. The only a basic calculator allowed for exams (see picture above).

Homework: The schedule tentatively contains 13 homework assignments. While the material covered in chapter 1 will be on the exam the assignment for chapter 1 is a practice assignment to get everyone setup within the Connect system. Your Connect grade will be determined based on the remaining 12 homework assignments (based on your overall percentage correct). For each homework problem the Connect system will give the student two attempts to get the correct answer.

All homework assignments will be scored by Connect at 11:59pm on the day the homework is due.

Your Connect homework in total counts for 40 points:

- **If you scored an overall average of 90% or better on all of your Connect assignments, you will earn 40 points.**
- **If you scored below 90% on all of your Connect assignments, your percentage earned will be the points you earn (no round up).**

The exact number of Connect Assignments could be less than 12 assignments. Regardless of the exact number Connect is worth a total of 40 points.

Late homework will not be accepted.

Any student who does not register on Connect will receive a failing grade for the course and/or be administratively dropped from the roll.

Academic Integrity- Cheating or plagiarism in any form will result in a minimum of a failing grade for the course or an XF in the course. Each student must adhere to the College of Charleston's Honor Code and Code of Student Conduct (see Student Handbook on these policies). This includes signing the roll for other students.

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.

Missed Exam: I will not give a makeup exam under any circumstance. **If a student misses an exam with documentation that is deemed extreme (serious illness, death, hospitalization, etc.), the un-curved grade of the lowest exam 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. *Even if an absence excuse is approved by the professor, there are no make-up exams.* **The final exam must be taken and often this is the lowest exam score that will be substituted for a missed exam grade.**

A student that does not take the final exam will receive an F for the course.

It's **solely the student's responsibility to stay current with the class agenda** through regular attendance.

Policy on Cell Phones, Laptops and PDA Devices

The use of all PDA devices, including cell phones 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 of Charleston complies with the Americans with Disabilities Act. If you need accommodation, please see me during the first week of class. 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 no later than one week before accommodation is needed. **A student needs to arrange for and hand deliver to me the SNAP envelope one week prior to any exam or quiz for which extended time is needed (failure to comply with this time frame will result in the loss of extended time).**

Students are responsible for arranging with SNAP to be tested at the start of the class exam time.

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.

Syllabus may be amended by the Professor as needed.

Schedule of Assignments to Achieve Learning Goals

ACCT 203- Financial Accounting	
Chapter 1- <i>Business Decisions and Financial Accounting</i>	
Questions: All	
Exercises: E1-1 to E1-10	
Chapter 2- <i>The Balance Sheet</i>	
Questions: All	
Exercises/Problem: E2-1 to E2-7, E2-10, PA 2-2	
Chapter 3- <i>The Income Statement</i>	
Questions: All	
Exercises: E3-1, 2, 3, 5, 7, 8, 9, 11, 14, 15, 16, 17, 18, 19	
Chapter 4- <i>Adjustments, Financial Statements and Financial Results</i>	
Questions: All	
Exercises: E4-1 to E4-8, E4-10, 11, 13, 16, 17, 18	
Comprehensive Problem C4-3 (page 198)	
Exam #1 100 Points C1, 2, 3, and 4	
Chapter 6- <i>Internal Control, Cash and Merchandise Sales</i>	
Questions: 1, 2, 5-15	
Exercises: E6-7 to E6-10, E6-14, 15	
Chapter 7- <i>Inventories and Cost of Goods Sold</i>	
Questions: 3, 6, 7, 9	
Exercises: E7-2, 3, 4, 6, 10, 13	
Chapter 8- <i>Receivables, Bad Debt Expenses, and Interest Revenue</i>	
Questions: 1, 3, 4, 5	
Exercises: E8-1, 2, 4, 7, 10, 11	
Chapter 9- <i>Long-lived Tangible and Intangible Assets</i>	
Questions: 1 - 9	
Exercises: E9-2, 3, 4, 6, 7, 9	
Chapter 10- <i>Liabilities</i>	
Questions: 1 - 14	
Exercises/Problems: E10-2, 3, 7, 8, PA10-3	
Appendix C: All questions and EC-1,3,5,6	
Chapter 11- <i>Stockholder's Equity</i>	
Questions: All	
Exercises: E11-1 - 12	
Chapter 12- <i>Statement of Cash Flows</i>	
Questions: 1 - 14	
Exercises/Problems: E12-2, 4, 5, 6, PA12-3	
Chapter 5- <i>Financial Reporting and Analysis</i>	
Questions: 1 -23	
Exercises/Problems: E5-3 to E5-6, PA5-3	
Comprehensive Final Exam	
100 Multiple Choice Questions	