

ACCT 203
Course Syllabus
Fall 2017

Professor: Mike Braswell, Ph.D.

Class Time and Location: Section 09- Tuesday/Thursday: 1:40-2:55 p.m.; Tate 315

Office Location: Beatty 406

Email: braswelljm@cofc.edu email is the best way to communicate with me. Please include “ACCT 203” in the subject field of any email that you send me so that I do not accidentally overlook your message.

Office Hours: Tues. & Thurs 9:15-10:15 am.; Tues. & Thurs. 3:00 – 4:00 pm. If you plan to stop by office hours, please email me beforehand.

Required Texts: *Fundamentals of Financial Accounting, 5th Edition*, by Phillips, Libby and Libby, McGraw-Hill Irwin 2016.

Supplemental Resources:

Study Guide for Fundamentals of Financial Accounting

Course Connect (OPTIONAL): To register for Connect follow the instructions in the Admin folder on Oaks.

The Accounting Lab: The Center for Student Learning in the Addlestone Library provides support for those who need supplemental instruction. Please see the schedule in the Admin folder on Oaks for more details.

Prerequisites: Sophomore standing

Course Description: A survey of accounting information essential for parties to make business decisions about an organization.
our understanding with assigned materials.

Course Learning Objectives: After completing ACCT 203- Financial Accounting students should be able to:

1. Analyze basic financial transactions, make journal entries, and produce financial statements after subjecting the transactions to the accounting cycle.
2. Demonstrate an understanding of and proficiency in producing the income statement, retained earnings statement, balance sheet, and statement of cash flows.
3. Demonstrate a basic understanding of the foundational financial accounting principles and concepts including matching, revenue recognition, historical cost, conservatism, full disclosure, inventory cost flows and valuation, bad debt accounting, time value of money, depreciation, and fair market value.
4. Demonstrate an understanding of internal controls, the financial reporting environment including key regulatory institutions, and the importance of ethical behavior by accountants within the financial reporting environment.

5. Demonstrate an understanding of the role that information processing technology in the contemporary financial reporting environment.

School of Business Learning Goals relevant to this course:

1. QUANTITATIVE FLUENCY: Students will demonstrate competency in logical reasoning and data analysis skills. In this course, you will learn the process of preparing journal entries to record transactions in the General Journal, post the transactions to the General Ledger, prepare the four basic financial statements and interpret and analyze the data (in other words, not just prepare the financial statements, but be able to interpret and analyze what they are saying).

2. GLOBAL AND CIVIC RESPONSIBILITY: The skills learned in this course will allow Students to recognize and be able to appraise ethical dilemmas involved in business decisions and financial reporting, including internal and external pressures related to these topics, and competently engage in discourse aimed at resolution of these dilemmas utilizing relevant discipline specific knowledge. Specific attention will be paid to Accounting Principles Generally Accepted in the United States of America and, from time to time, the Code of Professional Conduct promulgated by the American Institute of Certified Public Accountants.

3. INTELLECTUAL INNOVATION AND CREATIVITY: Students will be able to demonstrate their resourcefulness and originality in addressing extemporaneous problems. This course will enable students to prepare and interpret financial data and, based on the results of operations, identify areas to minimize certain expenses and generate additional revenue. **SYNTHESIS:** Students will demonstrate the ability to integrate knowledge from multiple disciplines incorporating learning from both classroom and non-classroom settings in the completion of complex and comprehensive tasks. In this course, students will consider application of multiple studies including management, finance, and marketing.

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Department of Accounting and Legal Studies Learning Goals relevant to this course: This introduction course is designed to provide students with a basic understanding of the most fundamental concepts in accounting and thereby equip students to be *Functional in their Knowledge of Accounting*. Through the material covered, the course will expose students to ethical and social dilemmas and thereby make the students Aware of the *Ethical Responsibilities of Accounting Professionals*. Accounting is known as the language of business. When you can think in a foreign language, you are well on your way to mastering it. When you can think of economic transactions in terms of debits and credits, you are well on your way to mastering accounting.

Course Policies:

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. Students can find the complete Honor Code and all related processes in the *Student Handbook* at <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.

Class roll will be routinely taken. Late arrivals who miss the roll call will be counted as absent for that day. Any student who misses two classes may receive a failing grade for the course and/or will be administratively removed from the course. You will also lose any curves awarded on exam grades if you miss an unacceptable number of class meetings.

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.

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. The College will make reasonable accommodations for persons with documented disabilities. Students should register 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 an accommodation is needed.

Other Policies:

- Per policy, this course consists of me, the professor and you, the student(s). It is not legal for me to discuss your performance in this course with anyone other than you. To be clear, I will not be responding to your parents' concerns about your performance in class as College of Charleston policies and state laws prohibit me from doing so.
- Audio and visual recording media are forbidden in the classroom. Under no circumstance is it permissible to record my lectures.
- 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.
- 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.
- 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).
- Sleeping in class is rude and will result immediate dismissal from the lecture with an absence recorded.
- This syllabus may be amended by the Professor as needed.

Course Grades:

Grading Scale:

A	92%+	B-	80-81.9	D+	67-69.9
A-	90-91.9	C+	77-79.9	D	62-66.9
B+	87-89.9	C	72-76.9	D-	60-61.9
B	82-86.9	C-	70-71.9	F	Below 60

Your grade will consist of three exams (25% each), the average of three quiz scores (totaling 15%), a financial statement project (7.5%), and class participation (2.5%). There will also be a fourth, cumulative, take-home exam that is optional; the score will be averaged with your lowest test grade and that average will replace the low score when determining your overall course grade.

Exams:

There will be three in-class exams. I will not give a make-up exam under any circumstance. If a student misses an exam with documentation that demonstrates the extreme nature of the circumstances (serious illness, death, hospitalization, etc.).

Quizzes:

Three quizzes will be given throughout the semester and, in aggregate, will comprise 15% of your course grade. The quizzes will be either in-class, or in a take-home format.

Financial Statement Project:

You will perform an analysis of a public company's financial statements and be required to submit a short analysis and give a presentation to the class. More information will be provided during class.

Practice Problems & Study Guides:

I do not assign formal homework assignments but I do provide solutions to end-of-chapter problems for you to use as you prepare for exams. Study guides have also been provided for each exam and should be used well in advance to the exam dates.

Topic(s)
Chapter 1 – Business Decisions and Financial Accounting
Chapter 2 – The Balance Sheet
Chapter 3 – The Income Statement
Chapter 4 – Adjustments, Financial Statements and Financial Results
Financial Reporting and Financial Statement Analysis (Notes to be provided in class)
Exam 1 (Chapters 1, 2, 3, and 4) <i>Thursday, September 21st</i>
Chapter 5-Cash, Fraud & Internal Controls (limited material)
Chapter 6 Merchandising Operations and the Multi-Step Income Statement
Chapter 7 – Inventories and Cost of Goods Sold
Chapter 8 Receivables, Bad Debt Expense and Interest Revenue
Exam 2- (Chapters 5, 6, 7 & 8) <i>Thursday, October 26th</i>
Chapter 9 – Long-lived Tangible and Intangible Assets (tested on Exam 3)
Chapter 10 – Liabilities
Chapter 11- Stockholders' Equity
Chapter 12: Cash Flow Statements (refer to Word Document in zip file)
Exam 3 (Chapters 9, 10, 11 & 12) <i>Tuesday, November 28th</i>
Optional Cumulative Take-home Exam (to be averaged with your lowest score on one of the first three exams). This exam will be distributed over