

**ACCT 316 -01– FINANCIAL ACCOUNTING**  
**COLLEGE OF CHARLESTON**  
**Department of Accounting and Legal Studies**  
**FALL 2017: JSC 233**  
**Monday & Wednesday**  
**2:00pm – 3:15pm**

**Professor:** Josette Renee Edwards Pelzer, PhD, CPA  
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**Office:** Beatty 415  
**Email:** [pelzerj@cofc.edu](mailto:pelzerj@cofc.edu)  
**Office Hours:** T/R from 2:00-4:00\*  
*Additional hours available by appointment*

\*Please let me know prior to attending office hours as I may at times have meetings which conflict. If for some reason I cannot make office hours, I would be happy to meet with you at some other scheduled time.

**Required Materials:**

1. *Intermediate Accounting, 9e* Spiceland, Nelson, Thomas McGraw Hill Irwin 2018.
2. Access to Connect: <https://connect.mheducation.com/class/j-pelzer-fall-2017---200-315>
3. Four-function calculator

**Prerequisite:** ACCT 203, ACCT 204 and Junior Standing.

**Course Description:** Principles and concepts related to accounting's environment, structure and process. The nature, function and elements of the balance sheet and income statement including time value of money will be examined.

**Learning Objectives**

Broadly, ACCT 316, *Intermediate Accounting I*, has six learning objectives:

1. Students will be able to describe the U.S standard setting process and financial reporting environment including recognition of the political influences that shape GAAP.
2. Students will demonstrate an understanding of the foundational financial accounting principles and concepts including historical cost, fair value, relevance, reliability, full disclosure, revenue recognition, and matching.
3. Students will have a working understanding of the FASB's Codification system and be able to use the system research basic financial accounting and reporting issues.
4. Students will understand the components of the accounting process from transaction analysis to the production of financial statements.
5. Students will have a working understanding of the basic financial statements including the income statement, retained earnings, balance sheet and statement of cash flows.
6. Students will demonstrate a working understanding of time value of money concepts.

Intermediate Accounting I is a required course in the undergraduate program and critical for the accounting students' academic success. The course primarily relates to the undergraduate accounting program's learning objective of *conveying functional knowledge* of financial accounting. In some instances, problems and assignments relate to *promoting ethical awareness*. Its content directly relates to the School of Business learning objective concerning **quantitative fluency** as the assignments and problems are predominately quantitative relating to financial transactions in the context of audited financial statements and the financial position of reporting entities.

**Disability Statement:**

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 no later than one week before accommodation is needed.

**Honor Code:**

Lying, cheating, attempted cheating, and plagiarism are violations of our Honor Code that, when suspected, are investigated. Each incident will be examined to determine the degree of deception involved.

Incidents where the instructor determines the student's actions are related more to a misunderstanding will be handled by the instructor. A written intervention designed to help prevent the student from repeating the error will be given to the student. The intervention, submitted by form and signed both by the instructor and the student, will be forwarded to the Dean of Students and placed in the student's file.

Cases of suspected academic dishonesty will be reported directly by the instructor and/or others having knowledge of the incident to the Dean of Students. A student found responsible by the Honor Board for academic dishonesty will receive a XXF in the course, indicating failure of the course due to academic dishonesty. This status indicator will appear on the student's transcript for two years after which the student may petition for the XX to be expunged. The F is permanent.

Students should be aware that unauthorized collaboration--working together without permission-- is a form of cheating. Research conducted and/or papers written for other classes cannot be used in whole or in part for any assignment in this class without obtaining prior permission from the instructor.

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>

**Course Evaluations:**

All students will be expected to complete the College of Charleston electronic course evaluation at the end of the semester IN CLASS. I will announce the date these evaluations will take place and ask that students bring an electronic device with which to complete the evaluation online.

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

Exam #1	(100 points): Chapters 1 and 2
Exam #2	(100 points): Chapters 3
Exam #3	(100 points): Chapters 4
Exam #4	(100 points): Chapters 5
Exam #5	(100 points): Chapters 6
Homework	(50 points): Connect (Lowest grade dropped)
Simulation	(50 points): Accounting Simulation Task
Study quizzes	(not graded)
Total points	600 points

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 and only a four-function calculator will be allowed. If you have an excused conflict (religious holiday, university obligation, etc.) on a scheduled test date, it is your responsibility to notify me in writing during the first week of class. In the case of an unforeseen illness or accident, please contact me via e-mail at the earliest possible time. Your absence must be excused and approved and documents filed with the Absence Memo Office. There are no make-ups for the final exam.

**Homework-** The schedule contains **6 homework assignments**. The best 5 will be summed to arrive at your homework grade (the lowest 1 assignment grade will be dropped). Homework should be accessed via Connect: <https://connect.mheducation.com/class/j-pelzer-fall-2017---200-315>

**Study Quizzes-** To test your knowledge of the material before an exam, I will provide study quizzes. These quizzes will be self-graded and not factored into your final grade. We will go over the answers to those quizzes during class when time allows.

**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 (see Student Handbook on these policies).

**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. If you are to be absent, assignments must be submitted prior to the due date.

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 my approval. 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 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. This policy includes all other violations of student conduct including engaging in individual discussions during the lecture.

### **Other Policies**

1. Recording class lecture or discussion is strictly prohibited. Under no circumstance is permissible to record lectures. Therefore, cell phones, iPads, and similar devices must be powered off and put away BEFORE class.
2. You should not walk in late for class. If unavoidable circumstances warrant you being late, please come in quietly and take a seat.
3. Please familiarize yourself with the College's Student Code of Conduct as you are bound by those rules in this course. Rude and disruptive behavior, sleeping, texting, and talking during the lecture are prohibited and I reserve the right to dismiss you from the course permanently if I deem your breach of the Code of Conduct severe.
4. Students must complete all assigned material before coming to class. I reserve 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).
5. 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.
6. I reserve the right to amend this syllabus as circumstances warrant.

## ACCT 316 *TENTATIVE* SCHEDULE - Fall 2017

<i>Date</i>	<i>Day</i>	<i>Lecture - Chapter / Topic</i>	<i>HW Due Date</i>
Aug	23	W -Intro -Chapter 1-Environmental and Theoretical Structure of Financial Accounting	
	28	M Chapter 1	CH1 - September 1
	30	W Chapter 2-Review of the Accounting Process	
Sep	4	M Chapter 2	
	6	W Chapter 2	CH2 - September 8
	11	M Exam 1 Review	
	13	W <b>Exam 1</b>	
	18	M Chapter 3-The Balance Sheet and Financial Discl.	
	20	W Chapter 3	
	25	M Chapter 3	
	27	W Exam 2 Review	CH3 - September 29
Oct	2	M <b>Exam 2</b>	
	4	W Chapter 4-The Inc Statement, Comprehensive Inc, and the Statement of Cash Flow + Appendix 4	
	9	M Chapter 4	
	11	W Chapter 4	
	16	M <b>FALL BREAK - NO CLASS</b>	
	18	W Exam 3 Review	CH4 - October 18
	23	M <b>Exam 3</b>	
	25	W <i>Tentative Accounting Simulation Activity</i>	
	30	M <i>Tentative Accounting Simulation Activity</i>	
Nov	1	W Chapter 6-Time Value of Money Concepts	
	6	M Chapter 6	
	8	W Chapter 6	
	13	M Exam 4 Review	CH6 - November 13
	15	W <b>Exam 4</b>	
	20	M Chapter 5-Revenue Recognition	Simulation Due- November 20
	22	W <b>THANKSGIVING BREAK - NO CLASS</b>	
	27	M Chapter 5	
	29	W Chapter 5	
Dec	4	M Final Exam Review	CH5 - December 4
<b>FINAL EXAM:</b>			
<b>Friday, December 8, 12:00pm-03:00pm</b>			