ACCT 316, Section 01 – INTERMEDIATE ACCOUNTING I – Fall 2019

COLLEGE OF CHARLESTON
Department of Accounting and Business Law
Class location: Jewish Studies Center 333
Class meeting time: Mondays & Wednesdays, 2:00pm – 3:15pm
Professor: Christina W. Adams, CPA
Telephone: 843.953.9204
Office: Tate Center 314
Email: adamsCW@cofc.edu
Office Hours: Mondays and Wednesdays 10:30 through 11:30am. Students are welcome to stop by anytime that I am in my office or you may reach me via email to schedule an appointment.

Required Materials:
2. Four-function calculator or financial calculator

Prerequisites: 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 to 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 the professor as soon as possible and for contacting the professor 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 an 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 near the end of the semester, and this will be done in class.

**Grade Policy**
Your final 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): Chapter 3
Exam 3 (100 points): Chapter 4
Exam 4 (100 points): Chapter 5
Exam 5 (100 points): Chapter 6
Homework graded for completion (50 points)
Simulation (50 points): Accounting Simulation Task
In-class quizzes (50 points)
Reward/penalty points as applicable from student-selected attendance policy
=Total of 650 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 exams will be in-class. Only a four-function calculator will be allowed. No phones or smart watches during exams.

Missed Exams:
- **Excused and foreseeable:** Any exam a student is unable to attend for a valid, excused reason (i.e., student-athlete official travel, religious holiday) requires the student to make arrangements with the professor for a makeup exam. The student must contact the professor during the first week of class to begin arrangements.
- **Unexcused:** Any exam a student misses for an unexcused reason will not result in a makeup exam. A grade of 0 will be recorded for the exam.
- **Excused but unforeseeable:** The student must contact the professor as soon as possible for an alternate exam arrangement. In addition to contacting the professor, please also work with the Absence Memo Office for approval (phone 843-953-3390) (website http://victimservices.cofc.edu/absence-memo/index.php).

Homework
Homework from the textbook is assigned in class and posted on OAKS. Homework is graded for completion (0%, 25%, 50%, 75%, or 100% scores). Homework is expected to be completed on paper in the student’s handwriting with a pen or pencil and handed to the professor before class begins. Students will serve themselves well by attempting each homework assignment to the best of their ability. Late homework is not accepted as class time is usually spent going over the answers in detail. If an emergent situation keeps a student from attending class, picture/email submissions to AdamsCW@cofc.edu are accepted as long as the email is timestamped before class begins.

In-class Quizzes
Quizzes are given at the end of some classes to assess student learning. Most quizzes will be announced. Only excused absences will allow a student to propose a make-up quiz with the professor.

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).

Student-Selected Attendance Policy
At the beginning of the semester, each student will choose under which attendance option (s)he would like the professor to track attendance. Please email adamsCW@cofc.edu your preferred attendance option with the subject line “ACCT 316 Student Attendance Policy.” If the student’s choice is not communicated by August 27th, the flexible attendance option will be the default choice.

- The **mandatory attendance option** allows you to earn 8 reward points if you have zero unexcused absences. However, under this option, if a student misses five or more classes, (s)he will receive an 8-point penalty. See chart below.
- The **flexible attendance option** allows a student to earn up to 5 reward points. However, this lower reward option (relative to the mandatory-attendance option) does not have penalty points. See chart below.
**Mandatory attendance option** | **Flexible attendance option**
---|---
0 unexcused absences | 8 reward points | 5 reward points
1 unexcused absence | 6 reward points | 4 reward points
2 unexcused absences | 4 reward points | 3 reward points
3 unexcused absences | -0- | 2 reward points
4 unexcused absences | (4 point penalty) | 1 reward point
5+ unexcused absences | (8 point penalty) | 0 reward points

Separate from this student-selected attendance policy, excused absences will be acknowledged through use of the College’s Absence Memo Office (phone 843-953-3390) (website http://victimservices.cofc.edu/absence-memo/index.php) or according to the College’s Statement on Religious Accommodation for Students.

**Policy on cell phones, laptops, and personal electronic devices**

Cell phone use, web surfing, or use of personal electronic devices not intended to be a part of this course will not be tolerated. You may use your laptop computer, tablet, etc. during the lecture but only for a course-related purpose. Any violation of this policy will result in your dismissal from the lecture. Texting during the lecture will result in your dismissal from the lecture. Texting during exams or quizzes will result in a failing grade for that exam/quiz.

**Children in classroom policy**

- All exclusively-breastfed infants are welcome in the classroom. Mothers should consider removing the infant from the classroom if the infant becomes very distracting to others.
- Otherwise, parents/caregivers should look for long-term childcare solutions that allow the caregivers and fellow classmates the best classroom environment. In emergent situations when childcare is unattainable, please contact the professor and consider removing the child from the classroom if the child becomes distracting to others.

**Other Policies**

1. Recording class lecture or discussion is strictly prohibited.
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.
4. Office hours are a great opportunity for the professor and student to discuss class outcomes, quizzes, exams, topics a student does not understand well, and career concerns. If office hours are held during a time when you have class or are at work, please let the professor know so we can arrange another time to meet.
5. Please turn on notifications for this class in OAKS.
6. Practice communication skills that you would use with a future employer when emailing the professor. Emails that are excessively casual (i.e., poor grammar and capitalization, written in textspeak) may be ignored.
7. The schedule on the last page of this syllabus is tentative because changes may need to be made during the semester to best accommodate student learning. Changes will be communicated through OAKS, in-class announcements, and/or CofC email.
<table>
<thead>
<tr>
<th>Class Meeting #</th>
<th>Date</th>
<th>Chapter/Topic</th>
<th>Exercises from Textbook</th>
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<tbody>
<tr>
<td>1</td>
<td>August 21</td>
<td>Class Introduction and Chapter 1</td>
<td>E1-1, E1-2, E1-5, E1-6, E1-7, E1-8, E1-9, E1-10, E1-12, and E1-14.</td>
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<td>2</td>
<td>August 26</td>
<td>Chapter 1</td>
<td>E1-1, E1-2, E1-5, E1-6, E1-7, E1-8, E1-9, E1-10, E1-12, and E1-14.</td>
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<td>3</td>
<td>August 28</td>
<td>Chapter 2</td>
<td>BE2-1, BE2-10, E2-1, E2-4</td>
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<td>4</td>
<td>September 2</td>
<td>Chapter 3</td>
<td>E2-5, E2-6, E2-7, E2-8, E2-9, E2-12, E2-13</td>
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<td>5</td>
<td>September 4</td>
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<td>E2-17 P2-1, P2-3, P2-5, P2-8</td>
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<tr>
<td>6</td>
<td>September 9</td>
<td>Exam 1 Review</td>
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<td>7</td>
<td>September 11</td>
<td>Exam 1</td>
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<td>8</td>
<td>September 16</td>
<td></td>
<td>E3-2, E3-3, E3-5, E3-6, E3-7</td>
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<td>9</td>
<td>September 18</td>
<td>Chapter 3</td>
<td>E3-8, E3-9, E3-10, E3-11, E3-12</td>
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<td>10</td>
<td>September 23</td>
<td>Exam 2 Review</td>
<td>E3-15, P3-2, P3-6, and P3-7</td>
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<tr>
<td>11</td>
<td>September 25</td>
<td>Exam 2</td>
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<td>12</td>
<td>September 30</td>
<td>Exam 2</td>
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<td>13</td>
<td>October 2</td>
<td></td>
<td>E4-3, E4-4, E4-5, E4-6</td>
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<td>October 7</td>
<td>Chapter 4</td>
<td>E4-7, E4-8, E4-10, E4-11, E4-12, E4-15, E4-16, E4-17, E4-20 and E4-24</td>
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<tr>
<td>15</td>
<td>October 9</td>
<td>Exam 3 Review</td>
<td>P4-3, P4-4, P4-5, P4-6 and P4-11</td>
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<td>16</td>
<td>October 16</td>
<td>Exam 3</td>
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<td>17</td>
<td>October 21</td>
<td>Exam 3</td>
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<td>18</td>
<td>October 23</td>
<td>Simulation Activity</td>
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<td>19</td>
<td>October 28</td>
<td>Simulation Activity</td>
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<td>October 30</td>
<td>Chapter 5</td>
<td>BE5-1, BE5-2, BE5-3, BE5-4, BE5-9</td>
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<td>E5-3, E5-5, E5-7, E5-13, E5-15</td>
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<td>22</td>
<td>November 6</td>
<td>Chapter 6</td>
<td>E5-17, E5-18, P5-12, P5-10 (Requirements 1-3 only) and P5-11 (Requirements 1-3 only)</td>
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<td>23</td>
<td>November 11</td>
<td>Exam 4 Review</td>
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<td>24</td>
<td>November 13</td>
<td>Exam 4</td>
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<td>25</td>
<td>November 18</td>
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<td>E6-3, E6-4, E6-8, E6-9 and E6-10</td>
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<td>Chapter 6</td>
<td>E6-11, E6-13, E6-14, E6-15 and E6-21</td>
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<td>27</td>
<td>November 25</td>
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<td>28</td>
<td>December 2</td>
<td>Final Exam Review</td>
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**Final Exam** is Friday, December 6th from Noon until 3:00pm