### Financial Accounting - 20006 - ACCT 203 - 07 Spring 2021

<table>
<thead>
<tr>
<th><strong>Professor</strong></th>
<th>Dr. William M. VanDenburgh, DR V</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Office Hours:</strong></td>
<td>1:00 pm - 2:00 pm Tues</td>
</tr>
<tr>
<td></td>
<td>Private Zoom sessions can be requested</td>
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<tr>
<td></td>
<td>(see communication requirements)</td>
</tr>
<tr>
<td><strong>E-mail Address</strong></td>
<td><a href="mailto:vandenburghbm@cofc.edu">vandenburghbm@cofc.edu</a></td>
</tr>
<tr>
<td><strong>Class times</strong></td>
<td>MW: 2:00-3:15 pm</td>
</tr>
</tbody>
</table>

Students can attend class sessions from nearly anywhere via Zoom in their CofC Oaks accounts. Please avoid attending the class lectures at a coffee house! A good working computer and internet are essential.

**Technology issues and other wrinkles will be a reality, but we will work through them together.**


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

https://connect.mheducation.com/class/w-vandenburgh-acct-203-spring-2021

**Keys to success in this class:**

Acct 203 is rigorous in that students must keep up with the course material as it builds upon itself. **The online version of Acct 203** will demand even more that students keep up. **The good news is being successful is highly achievable if you:**

1. Read the chapters (re-read)
2. Actively attend Zoom classes
3. Work the material assigned for each chapters’ Power Points, worksheets and handouts (re-work)
4. Assignments: Complete Connect on time for each chapter and work suggested problems in the syllabus.

**Do not, do not get behind.** The above steps repeat as we progress through each chapter. Each chapter takes 1 to 2 weeks to complete.

For technology issues contact [CofC help desk](#) immediately.
**Required prerequisite:** Sophomore standing or higher.

**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*

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

**Instructional Objectives and Student Learning Outcomes:** Students ability to perform double entry accounting, prepare financial statements and interpret financial statement information are assessed through exams, quizzes and a financial statement project.

**Learning Objectives:** After completing ACCT 203, 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.

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.

**Citizenship:** Points can be deducted from a student’s grade if they lack citizenship. Good citizenship is being prepared for class, regularly attending Zoom class, adding constructively to the class discussions and having a great attitude at all times. Poor citizenship is rudeness and/or disruption of instruction. A student could receive grade reductions and even be administratively withdrawn from the class (see other policies). A good citizen of this class is someone who respects others, works hard and is courteous to the professor and their fellow students.
Student Instructional Support: The CofC Business School has online tutoring, offered through the Center for Student Learning, it is available by making an appointment online. It provides support for those who need supplemental instruction in Accounting 203. Competent tutors are available to assist with your understanding of assigned materials. The Professor and Graduate Assistants do not provide tutoring.

Communications with professor and students
Emails using business etiquette are required and will be responded to. Emails that violate the below will not be responded to.

Emails to professor must:
- Identify class Section (Acct 203-Section 01)
- Have proper styling (Dear Professor VanDenburgh, Best, etc.)
- Clearly state purpose, save content questions for office hours (if needed we can arrange a private Zoom session)
- Do not use “Flames” (that is all CAPS), and/or offensive terms
- Use clear subject lines, be concise, and proof
- See Tuft’s University Professional Email Etiquette guidelines

Class postings
- Have clear subject lines, be concise, and proof
- Do not use “Flames” (that is all CAPS), and/or offensive terms

Failure to follow the above will be considered a violation of class citizenship which can result in a reduction of a student’s final letter grade. Finally, think before you hit send.

Disability Accommodation: The College of Charleston complies with the Americans with Disabilities Act. If you need accommodation, please arrange a Private Zoom meeting during the first week of class with me. 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.
Online Acct 203 requires:

1. **Good online citizenship** (see prior section) is required at all times, failure to adhere to this can result in a grade reduction and/or removal from the class.

2. **Students Zoom into class with audio and video at assigned class times and dates.** Zoom attendance is required and missing 2 classes without an excused absence could subject you to removal from the class. I will be actively calling on students to have engagement. I’m looking at the positive spirit of the responses. Students actually enjoy this! Students with excused absences will be able to access a recording of the missed Zoom class.

3. **A desktop or laptop computer with a web camera, speakers and microphone is essential.** Cell phones and tablets will not suffice. Cell phone use during class or office hours will have severe penalties.

4. **All class interaction** will be through Oaks, Zoom via Oaks and McGraw Hill Connect (for homework).

5. **Private Zoom sessions are available.** They must be requested and will generally be conducted Monday through Friday, after a proper email request is made (see email prior section).

6. **Exams and quizzes will be timed and administered on Oaks.** During exam times students must be on Zoom with the video and audio turned on in a private area with no background noise.

7. **Use of a cell phone during class times is strictly prohibited.** If used during an exam you will receive a F on that exam and be brought before CofC’s Honor Board. If a cell phone is used during class a grade reduction can occur.

8. **A good printer with lots of paper and pencils with good erasers are essential as each chapter will have worksheets and handouts.** Problems will need to be worked and reworked by hand. Students find these very helpful and when a student needs assistance I will often rework these worksheets and handouts with them. Just reading the worksheets will not suffice.

9. **A reliable good quality internet connection is essential.** You must have reliable use of the internet in a quiet area during class lectures and exams. Do not use public wi-fi in high traffic areas (per se, a Coffee House again).

10. **Microsoft Power Points (PP) and Word will contain each chapter’s class material.** All current CofC students have access to Microsoft office products for free.

12. **A Wall Street Journal Account is required** to access articles that will be part of the graded Oaks discussions and quizzes. A **free Wall Street Journal account** is available through the CofC Business School.

13. **All submissions to the professor must be either in Microsoft Word or pdf.** Submissions must be through Oaks Dropbox, email submissions are generally not accepted.

14. **To resolve technical issues contact the CofC IT service desk or Connect help.**

15. **Online classes will be revised as needed.** This is a fluid situation and we will work together to resolve issues in a fair and inequitable way to the whole class.
The Contract

1. **Students will be graded solely on the points they earned** based on their performance on exams, quizzes, Connect Homework, and assignments.
2. Communications with the professor must be respectful at all times, well written and concise. See above communication section and the Citizenship section.
3. Communications with fellow students should be concise, well-written and respectful as well (generally following Tuft’s etiquette guidelines).
4. Stay up to-date as late work, is generally not accepted, as Accounting 203 builds upon itself. When students get behind they wind up either dropping or struggling to get back on track.
5. Office hours will be on Zoom with group rooms as often one student’s questions are of interest to other students. Private Zoom sessions can be held upon request, but try the open Zoom office hours first, as misery loves company.

**Attendance Policy- Zoom attendance in this course is mandatory.** Examinations will require attendance on Zoom. Make-up examinations are not given.

**Missed Classes:** For each Zoom lecture class attendance will be recorded. Any student who misses more than two unexcused absences will be administratively dropped from the class.

**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).

**Missed Exam:** I will generally 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 Zoom attendance.*

**Policy on Cell Phones, Laptops and PDA Devices**

The use of all PDA devices, including cell phones and secondary computers are expressly forbidden in the classroom, other than computer you are using to attend Zoom class. Texting, receiving or sending messages, cell phone use, or the use of secondary 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). 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.
Below is an approximate grade distribution.

<table>
<thead>
<tr>
<th>Chapters on the exams, number of exams and point allocations are tentative and subject to change.</th>
<th>+ or -</th>
</tr>
</thead>
<tbody>
<tr>
<td>Exam #1</td>
<td>1,2,3,4</td>
</tr>
<tr>
<td>Mini Exam #2</td>
<td>80</td>
</tr>
<tr>
<td>Mini Exam #3</td>
<td>80</td>
</tr>
<tr>
<td>Final Exam #4</td>
<td>Comprehensive Final (1,2,3,4,5,6,7,8,9,10,11, and 12)</td>
</tr>
<tr>
<td>Quizzes</td>
<td>10</td>
</tr>
<tr>
<td>Connect</td>
<td>30</td>
</tr>
<tr>
<td>Tentative Total Points</td>
<td>+ or - 400</td>
</tr>
</tbody>
</table>

**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.

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:

<table>
<thead>
<tr>
<th>A</th>
<th>A-</th>
<th>B+</th>
<th>B</th>
<th>B-</th>
<th>C-</th>
<th>C</th>
<th>D-</th>
<th>D</th>
<th>F</th>
</tr>
</thead>
<tbody>
<tr>
<td>92%</td>
<td>90%</td>
<td>87%</td>
<td>82%</td>
<td>80%</td>
<td>72%</td>
<td>70%</td>
<td>77%</td>
<td>70%</td>
<td>Below 60%</td>
</tr>
</tbody>
</table>

**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 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 **30 points**:

- If you scored an overall average of 80% or better on all of your Connect assignments, you will earn 30 points.

- If you scored an overall below 80% 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 **30 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.

Late assignments are not accepted under any circumstance.

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.

Other Policies:

1. **Audio and visual recording media are forbidden during Zoom lectures.** Under no circumstance is it permissible to record my lectures.
2. **Students need to adhere to the Zoom class time schedules** (being consistently late or not attending will be noted and can be penalized). Examinations will be on Oaks at prescribed class times and proctored through Zoom.
3. Any student who is considered by the professor to pose a disruption of instruction (**per se Zoom bombing**) 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. **Ghosting in a ZOOM** lecture is rude and will result in immediate dismissal from the lecture with an absence recorded.
5. Online students just like in person class students must actively keep up with all assigned material (reading each chapter and then working each chapters: worksheets, handouts, and the assigned Connect homework). The professor reserves the right to not address questions or comments by those not doing the assigned work per the class schedule (that is Connect). This is consistent with the College of Charleston’s Classroom Code of Conduct (see Student Handbook, page 51).
Syllabus may be amended by the Professor as needed.

Schedule of Assignments to Achieve Learning Goals

**ACCT 203 - Financial Accounting**

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

**Wednesday, April 28 1:00-3:00PM**

Comprehensive Final Exam, Multiple Choice Questions