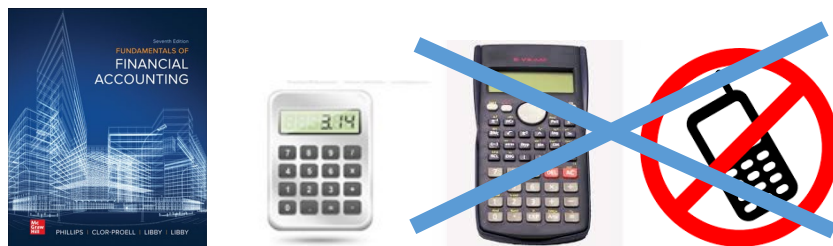


Financial Accounting - 11087 - ACCT 203–06 Fall 2021	
Professor	Dr. William M. VanDenburgh, DR V
Office #	Beatty 219
Office Hours:	Zoom: T&TH 1-3:30 PM Additional times available by appointment.
E-mail Address	vandenburghbm@cofc.edu
Class Location	Beatty 218
Class times	5:30-6:45 MW

Required Text: *Fundamentals of Financial Accounting, Seventh Edition*, by Phillips, Libby and Libby, McGraw-Hill, ISBN: 9781260771381 with Connect access. I recommend a new hard copy with an active Connect access code.

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

<https://connect.mheducation.com/class/w-vandenburgh-acct-203-6-fall-2021>



Required prerequisite: Sophomore standing or higher

Covid Policy: If one or more students are absent for an extended period of time due to COVID-19 (quarantine or isolation), at my discretion I may conduct the class exclusively online via Zoom and Oaks for the duration of student quarantine/isolation or choose an alternate accommodation that provides the impacted student(s) with the opportunity to continue in the course. The specific accommodation will vary depending on the number of students affected, the expected duration of their absence, and the needs of the class.

Covid Accommodations: Covid accommodations to the following syllabus class rules will be made at my discretion. My intent is to make reasonable accommodations.

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 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.

The chapters on the exams, <u>number of exams</u> and point allocations are tentative and subject to change.		
	Chapters - tentative	+ or -
Exam #1	1,2,3,4	+ or - 100
Mini Exam #2		80
Mini Exam #3		80
Final Exam #3	Comprehensive Final (1,2,3,4,5,6,7,8,9,10,11, and 12)	100
Connect		30
Quizzes, assignments		10
Tentative Total Points		+ or - 400

The number of points for the class will vary from 400.

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 30 points:

- If you scored an overall average of 90% or better on all of your Connect assignments, you will earn 30 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 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.

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 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 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.

Citizenship: Points can be deducted from a student’s grade if they lack citizenship. Good citizenship is being prepared for class, regularly attending 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.

Important Dates	
Classes begin	August 24
Fall break	Oct 18-19
Thanksgiving holiday	Nov 24-28
Last day of classes	Dec 6

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>
Ch1: E1-1, 2, 3, 4(1,2,3,4), 5, 6, 7, 8, 9(1,2,3), 10
Chapter 2- <i>The Balance Sheet</i>
Ch2: E2-1, 2, 3, 4, 6, 7, 10(1,2,3), 12(1,2,3,4,5)
Chapter 3- <i>The Income Statement</i>
Ch3: E3-1, 2, 4, 6, 8, 9, 10, 12, 14, 15, 16, 17, 18, 19
Chapter 4- <i>Adjustments, Financial Statements and Financial Results</i>
E4-2(1,2,3), 3, 4(1,3,4), 5, 6, 7, 8, 11, 13, 16(1,2,3), 17, 18
Comprehensive Problem C4-3
Exam #1 C1, 2, 3, and 4
Chapter 6- <i>Internal Control, Cash and Merchandise Sales</i>
Ch6: E6-7, 19, 8, 21, 11, 25 (gross method only)
Chapter 7- <i>Inventories and Cost of Goods Sold</i>
Ch7: E7-2, 3, 7, 8, 13(1,2)
Chapter 8- <i>Receivables, Bad Debt Expenses, and Interest Revenue</i>
Ch8: E8-1, 2, 4, 7, 10, 11
Chapter 9- <i>Long-lived Tangible and Intangible Assets</i>
Ch9: E9-2(1,2,3,4), 3, 4, 6, 9, 11(1,2,4)
Chapter 10- <i>Liabilities</i>
Ch10: E10-1, 3, 7, 8, PA10-3
Appendix C: EC-1, 3, 6
Chapter 11- <i>Stockholder's Equity</i>
Ch11: E11-1, 2(1,2,3,4), 3, 5, 6, 7, 8(1,2,3,4), 9(2,3), 10, 11, 12
Chapter 12- <i>Statement of Cash Flows</i>
Ch12: E12-2, 4(1,2), 5(1,2), 6, PA12-3
Chapter 5- <i>Financial Reporting and Analysis</i>
Ch5: E5-3, 4, 5(1,2,3,4), 6(1,2,3,4), PA5-3(1,2,3,4)
Monday, December 13, 6-8 pm
Comprehensive Final Exam, 100 Multiple Choice Questions