

**ACCT 203\_09**  
**Financial Accounting**  
**Course Syllabus**  
**Fall 2021**

**Professor:** Mike Braswell, Ph.D.

**Class Schedule:** Tues/Thurs. 1:40-2:55 p.m.

**Office Hours:** By appointment. Please email me with several times that work for you and we will finalize a Zoom session time.

**Classroom Location:** 252 Robert Scott Small Building

**Email:** [braswelljm@cofc.edu](mailto:braswelljm@cofc.edu); Please make sure that you do not accidentally use a Gmail version of my email address-I will not receive you message.

**Availability:** I check my email regularly throughout the week and periodically over the weekends. Please include ACCT 203 in the subject line of any email you send me. I will try to respond to your emails within 24 hours during the weekdays.

**Prerequisites:** Sophomore standing

**Required Resources:**

*Fundamentals of Financial Accounting*, 7th Edition by Phillips, Clor-Proell, Libby, and Libby from McGraw-Hill

*Connect:* *Connect* is required. It is an online textbook website that includes an e-book and online homework assignments that you will be required to complete. There is no need to purchase a physical copy of the text, but if you do, you need to make sure the book is new and contains an unused course connect registration code. You may register for Connect (without a physical textbook) by using the following link:

<https://connect.mheducation.com/class/m-braswell-acct-203-financial-accounting-fall-2021>

*Oaks-* Oaks is the primary platform that you will use to access our course materials, quizzes and exam study aids. I will post the material prior to the date the material is scheduled to be covered (see the schedule at the end of the syllabus). Most of the information can be found under the Contents section of Oaks.

*Zoom-* Zoom video conferencing will be used to facilitate office hours. If Covid or weather-related disruptions occur during the semester, we may have some class meetings on Zoom. Please ensure that you have the ability to use Zoom.

*Non-programmable Calculator:* You will need a non-programable calculator to use when completing the exams. This means cell phones and scientific calculators or similar items with large screens may not be used during the exam. A financial calculator is permitted.

*Other Software Requirements:* You are required to have computer technology that supports the use of Adobe, Word, Excel, PowerPoint and a reliable internet connection that permits access to and utilization of Oaks and Zoom, when necessary.

*IT Support:* Please contact the College's IT support staff if you are experiencing technological difficulties:  
<https://chat.help.cofc.edu/>

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

**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:**

*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).

*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.

*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.

### **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*.

### **Course Policies:**

#### *Academic Integrity:*

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 misunderstanding and confusion will be handled by the instructor. The instructor designs an intervention or assigns a grade reduction to help prevent the student from repeating the error. The response is recorded on a form and signed both by the instructor and the student. It is forwarded to the Office of 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 can find the complete Honor Code and all related processes in the Student Handbook at:

<http://studentaffairs.cofc.edu/honor-system/studenthandbook/index.php>

#### *Disability Accommodation:*

This College abides by section 504 of the Rehabilitation Act of 1973 and the Americans with Disabilities Act. If you have a documented disability that may have some impact on your work in this class and for which you may require accommodations, please see an administrator at the Center of Disability Services/SNAP, 843.953.1431 (<http://disabilityservices.cofc.edu/contact/index.php>) or me 72 hours prior to the relevant date so that such accommodation may be arranged.

**\*\*If you feel that the medium of instruction is not suitable for you given a disability or related issue, please contact me immediately so alternative arrangements can be made.\*\***

**Attendance Policy:** You are expected to attend our class meetings. I reserve the right to administratively remove you from the course if you miss more than two class meetings without providing suitable documentation to justify your absence. Please refer to the College's policies and procedures regarding missing classes due to illness, especially if you test positive for Covid during the semester.

#### *Other Policies:*

- **Confidentiality-** 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.
- **Collaboration with students and others:** You are not allowed to share questions or answers to any online quizzes, course files, exam or homework assignments with anyone who is or is not registered in this class. You are to work on each assignment independently unless I say otherwise.

- Religious Accommodations- If you have religious celebrations or events that conflict with a due date or exam deadline, please let me know in advance so that I can make reasonable accommodations for you.
- By remaining enrolled in this course, you are consenting to the rules and policies of this course.
- This syllabus may be amended by the Professor as needed.

### Grading Scale:

<b>A</b>	92%+	<b>B-</b>	79.5-81.9	<b>D+</b>	67-69.5
<b>A-</b>	89.5-91.9	<b>C+</b>	77-79.4	<b>D</b>	62-66.9
<b>B+</b>	87-89.4	<b>C</b>	72-76.9	<b>D-</b>	59.5-61.9
<b>B</b>	82-86.9	<b>C-</b>	69.5-71.9	<b>F</b>	Below 59.5

### Course Grades:

<b>Exams 1-3 (@ 20% each)</b>	75%
<b>Exam 4 (15%)</b>	
<b>Quizzes (4 @ 2.5% each)</b>	15%
<b>Homework (4 @ 1.25% each)</b>	5%
<b>Financial Statement Project</b>	<u>5%</u>
	<b>100%</b>

\*All grades will be posted on Oaks within a week of the completion of the assignment, barring no unforeseen technical difficulties. If you believe that a grade is missing or incorrectly recorded, then it is your responsibility to contact me to resolve the issue within one week of the grade being posted.

\*\*Drop-Add/Withdraw deadlines may be found at: <https://registrar.cofc.edu/calendars/ac-2021fall.php>

#### *Exams:*

There will be four exams that will cover approximately three chapters each. No make-up exams will be given.

*Quizzes:* Four short quizzes on material that will relate to each of the corresponding exams. The quizzes will be administered online, through the Oaks system. You will have a fixed amount of time to complete the quiz once you begin the quiz. I will drop the lowest of your four quiz grades and average the remaining three quiz grades to determine the quiz component of your course grade.

*Homework:* Homework assignments for each chapter will be administered via the Connect system. The grades for these assignments are maintained in the Connect system. You can attempt any given homework assignment three times and your highest attempt will be used to compute the homework component of your course grade. I will drop the four lowest homework scores when computing the homework grade component of your course grade. Homework assignment due dates are listed in the schedule below.

*Financial Statement Analysis Project:* You will also conduct a brief financial statement analysis of a publicly traded corporation. Details of this assignments, including due dates, will be provided under the Content Section of Oaks. You may form groups of 3-4 students and work together online, or you may complete the assignment individually.

**Please be aware of other support services that are available to you:**

*Center for Student Learning:* The Center for Student Learning's (CSL) academic support services provide assistance in study strategies, speaking and writing skills, and course content. Services include tutoring, Supplemental Instruction, study skills appointments, and workshops. Students of all abilities have become more successful using these programs throughout their academic career and the services are available to you at no additional cost. For more information regarding these services please visit the CSL website at <http://csl.cofc.edu> or call (843) 953 - 5635.

*Mental & Physical Wellbeing:* At the college, we take every students' mental and physical wellbeing seriously. If you find yourself experiencing physical illnesses, please reach out to student health services (843.953.5520). And if you find yourself experiencing any mental health challenges (for example, anxiety, depression, stressful life events, sleep deprivation, and/or loneliness/homesickness) please consider contacting either the Counseling Center (professional counselors at <http://counseling.cofc.edu> or 843.953.5640 3rd Robert Scott Small Building) or the Students 4 Support (certified volunteers through texting "4support" to 839863, visit <http://counseling.cofc.edu/cct/index.php>, or meet with them in person 3rd Floor Stern Center). These services are there for you to help you cope with difficulties you may be experiencing and to maintain optimal physical and mental health.

*Food & Housing Resources:* Many CofC students report experiencing food and housing insecurity. If you are facing challenges in securing food (such as not being able to afford groceries or get sufficient food to eat every day) and housing (such as lacking a safe and stable place to live), please contact the Dean of Students for support (<http://studentaffairs.cofc.edu/about/salt.php>). Also, you can go to <http://studentaffairs.cofc.edu/student-food-housing-insecurity/index.php> to learn about food and housing assistance that is available to you. In addition, there are several resources on and off campus to help. You can visit the Cougar Pantry in the Stern Center (2nd floor), a student-run food pantry that provides dry-goods and hygiene products at no charge to any student in need.

*Covid 19:* The following link will provide you with the College's updated information regarding the Covid 19 pandemic. Please consult this site if you are experiencing any issues related to Covid 19 in order to learn which resources are available to you. <https://cofc.edu/back-on-the-bricks/>

**\*As of the drafting of this syllabus, the College administration requires that you to where a mask at all times when indoors, including our classroom. If you do not wear a mask that fully covers your mouth and nose throughout our class meetings, you will be asked to leave the classroom.**

**Course Topics:**

I will update the main page of our class's Oaks website with specific dates and deadlines for each exam's material.

<b>Course Topics:</b>
Chapter 1: Business Decisions and Financial Accounting
Chapter 2: The Balance Sheet
Chapter 3: The Income Statement
Overview of Financial Statement Project
<b>Exam 1: Chapters 1, 2 &amp; 3</b>
Chapter 4: Adjustments, Financial Statements and Financial Results
Chapter 6: Merchandising Inventory & the Multi-step Income Statement
Chapter 7: Inventories and Cost of Goods Sold
<b>Exam 2: Chapters 4, 6 &amp; 7</b>
Chapter 8: Receivables, Bad Debt Expense and Interest Revenue
Chapter 9: Long-lived Tangible and Intangible Assets
Chapter 10: Liabilities
<b>Exam 3: Chapters 8, 9 &amp; 10</b>
Chapter 11: Stockholders' Equity
Chapter 5: Fraud, Internal Controls & Cash
Chapter 12: Cash Flow Statements
<b>Exam 4: Chapters 5, 11 &amp; 12</b>