College of Charleston  
Department of Accounting and Business Law  
Acct 203-03 – Financial Accounting  
Spring 2021  
Section 03 MWF 11:00-11:50am | Online Scheduled Meetings

Professor: Christina Adams, CPA  
Office: Tate Center 314  
Office Hours: By appointment. Please email.  
Telephone: 843.953.9204  
Email: adamsCW@cofc.edu

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

Prerequisite: Sophomore standing.

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, articulation, 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 technology plays in the contemporary financial reporting environment.
School of Business Learning Objectives 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 Objectives 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.

Homework
Homework is turned in on Connect. Due dates are shown on Connect. The lowest two homework grades will be dropped.

Quizzes
Quizzes take place in Oaks > Quizzes. Due dates are available on the Oaks Calendar, and quizzes have a 24-hour time limit. The lowest quiz score will be dropped, and no makeup quizzes are given.

Examinations
All students will take the exams at the scheduled time, which is during our scheduled class time. Exams are administered on Oaks and Respondus will be used as a proctoring service. Only a four-function calculator will be allowed during the exam. No phones 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) 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.

Where are the links to attend Zoom class?
In Oaks, click on Content. Then click on the Course Schedule. You’ll see the Zoom links for each class here.

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**Attendance Policy**
At least one quiz question asks for an “attendance code.” Students will be able to answer this quiz question correctly by watching the professor’s videos for each chapter. The purpose of me speaking these codes is to encourage students to watch the recorded lectures with attentive minds. As an example, while explaining a concept in a Chapter 7 video, you’ll hear me say and write “Attendance Code #4 = 7.” In the next video, you’ll hear me say “Attendance Code #5 = 0.” When you take your Chapter 7 Quiz on Oaks, you will need all the code numbers to answer one of the questions correct.

**Communication**
Practice communication skills that you would use with a future employer when emailing the professor and when posting on the discussion board. Emails that are excessively casual (i.e., poor grammar and capitalization, written in textspeak) may be ignored. When corresponding with me, please:
- include Acct 203 in the subject line
- include a respectful greeting (e.g., “Hi Professor”)
1. Be sure to send me emails through your CofC account, not your personal email account.
2. The professor plans to respond to student emails within 24 hours except for weekends and holidays.
3. If an email will not suffice, I would be happy to chat face-to-face. For those who are local, you are more than welcome to meet with me in my office. If, however, you are not able to meet in person, we can chat via Zoom. I am available to help you. Please do not hesitate to contact me.

**Course Grade**

<table>
<thead>
<tr>
<th>Component</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Quizzes</td>
<td>8.5%</td>
</tr>
<tr>
<td>Homework</td>
<td>17%</td>
</tr>
<tr>
<td>Comprehensive Problem</td>
<td>6.5%</td>
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<tr>
<td>Exam 1 (Chapters 1, 2, 3, &amp; 4)</td>
<td>17%</td>
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<tr>
<td>Exam 2 (Chapters 6, 7, &amp; 9)</td>
<td>17%</td>
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<tr>
<td>Exam 3 (Chapters 8, 10, &amp; Appendix C)</td>
<td>17%</td>
</tr>
<tr>
<td>Final Exam (Chapters 5, 11, &amp; 12)</td>
<td>17%</td>
</tr>
<tr>
<td><strong>Total Earned</strong></td>
<td><strong>100%</strong></td>
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</table>

The student’s final course grade will be determined by the following grading scale:

- 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%

**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.

**Technology Help**

If you experience technical difficulties regarding hardware or software, please contact CofC Helpdesk (843-953-3375). If you experience trouble accessing course content, please email the professor as soon as possible.

**Continuity of Learning**

Due to social distancing requirements, this class will include a variety of online and technology-enhanced components to reinforce continuity of learning for all enrolled students. Before the drop/add deadline, students should decide whether the course plan on the syllabus matches their own circumstances. Our class will meet virtually according to the College’s academic calendar and in-person according to the College’s academic calendar.
**Recording of Classes (via ZOOM)**
Some Class sessions will be recorded via both voice and video recording. By attending and remaining in this class, the student consents to being recorded. Recorded class sessions are for instructional use only and may not be shared with anyone who is not enrolled in the class.

**Online Courses with Exam Proctoring**
This course will require the use of an exam proctoring service for the course exams. Students are responsible for registering for Respondus LockDown Browser, as indicated in our Oaks module Chapters 1-4. Instructions and additional information on proctoring can be found at [https://academicaffairs.cofc.edu/online-education/online-proctoring/index.php](https://academicaffairs.cofc.edu/online-education/online-proctoring/index.php).

**Inclement Weather, Pandemic or Substantial Interruption of Instruction**
If in-person classes are suspended, faculty will announce to their students a detailed plan for a change in modality to ensure the continuity of learning. All students must have access to a computer equipped with a web camera, microphone, and Internet access. Resources are available to provide students with these essential tools.

**OAKS**
OAKS, including Gradebook, will be used for this course throughout the semester to provide the syllabus and class materials and grades for each assignment, which will be regularly posted.

**Honor Code and 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 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](http://studentaffairs.cofc.edu/honor-system/studenthandbook/index.php)
Disability/Access Statement
The College will make reasonable accommodations for persons with documented disabilities. Students should apply for services 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.

Statement on “Religious Accommodation for Students”
The College of Charleston community is enriched by students of many faiths that have various religious observances, practices, and beliefs. We value student rights and freedoms, including the right of each student to adhere to individual systems of religion. The College prohibits discrimination against any student because of such student’s religious belief or any absence thereof.

The College acknowledges that religious practices differ from tradition to tradition and that the demands of religious observances in some traditions may cause conflicts with student schedules. In affirming this diversity, like many other colleges and universities, the College supports the concept of “reasonable accommodation for religious observance” in regard to class attendance, and the scheduling of examinations and other academic work requirements, unless the accommodation would create an undue hardship on the College. Faculty are required, as part of their responsibility to students and the College, to ascribe to this policy and to ensure its fair and full implementation.

The accommodation request imposes responsibilities and obligations on both the individual requesting the accommodation and the College. Faculty members are expected to reasonably accommodate individual religious practices. Examples of reasonable accommodations for student absences might include: rescheduling of an exam or giving a make-up exam for the student in question; altering the time of a student’s presentation; allowing extra-credit assignments to substitute for missed class work or arranging for an increased flexibility in assignment dates. Regardless of any accommodation that may be granted, students are responsible for satisfying all academic objectives, requirements and prerequisites as defined by the instructor and by the College.

How can students do well in this course?
This course is all about learning technical concepts so reading and practice go a long way. Personally, I think students need to step away from the computer screen to practice the concepts being taught. I encourage students to take notes by hand, not on a computer. Journal entries and T-accounts are much easier to write than they are to type. Practicing the journal entries is very helpful, too. You will see that in Connect, there are non-graded optional study attempts. Re-working the homework and/or working through the practice assignments on Connect, and specifically drawing out T-accounts by hand will help students understand how the problems differ, how the journal entries differ, and when we are adjusting an account (or not).

I had several struggling students tell me their methods of watching the asynchronous videos: they passively watched them.
I had several high-scoring students tell me their methods of watching the asynchronous videos: they had a dedicated accounting paper notebook, and they took notes with a pen/pencil from the videos, as they would had the content been presented in-person.

I really am recommending pen/pencil and paper and not taking notes on a word document. In sum, do not watch the videos and attempt to learn through osmosis. You are unlikely to pick up on the technicalities of accounting using that method. You need to be writing and filling up your notebook, just as you would if I were writing on a classroom blackboard, and we were meeting in-person.

**Will the posted videos cover everything I need to know for quizzes and exams?**
No. This is a college course. You will need to read the chapters as indicated on each module’s checklists. Videos assume you have already read the chapter.

**Can students get help from other students?**
Working in groups (virtually or in-person) is often helpful and not considered cheating when completing homework assignments. Students must complete all their own work for quizzes and exams without consulting anyone else.