

## ACCT 3212 - Financial Reporting I

Expanded Course Outline

Monday & Wednesday

Fall 2018

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**Office Hrs:** Monday and Wednesday 1:45 – 2:45; Tuesday 9:00 – 12:00 and by appointment

**Communication Preference:** I prefer for you to contact me using your UWG email. **Please contact me at [ycheng@westga.edu](mailto:ycheng@westga.edu). Use “ACCT3212” as your email subject. I do not use CourseDen email for communication. I will return emails within 24 hours.**

*The policy of the University of West Georgia is that each student is responsible for checking his/her [my.westga.edu](mailto:my.westga.edu) email account on a regular basis. When your mailbox is full you will not receive important updates and information.*

### Course Description:

An in-depth study of the accounting and reporting processes and accounting theory together with current problems in reporting financial position and determining income. Includes study of valuation problems involving cash, receivables, inventory, and the time value of money.

### Required Background or Experience:

- Prerequisite: ACCT 2102
- Prerequisite Justification:
  - Basic knowledge of accounting and the accounting cycle is required including general knowledge of deferrals and accruals; notes; receivables; inventories, and plant assets.
- General Education (Core) Contribution:
  - This course uses the writing skills developed in English, the verbal skills developed in Speech, and the critical thinking and analysis abilities developed in Mathematics. The knowledge gained in Core Area F courses of ACCT 2101 and 2102, CISM 2201, and BUSA 2106 are also used.

### Expected Outcomes:

- Expanded mastery of computer applications and word processing skills through Computerized Practice Set and chapter synopsis assignments. Learning Goal 3 (LG3); Learning Objectives (LO 3.1, LO 3.2)
- Improve communication effectiveness by writing assignments. LG1, LO1.1;
- Improve and display critical thinking and analytical abilities through problem solving and examinations. LG 2, LO 2.1
- Understand and apply the accounting principles underlying financial presentation and valuation of major current asset categories. LG4, LO4.1;
- Understand and apply the accounting principles underlying the determination of income and appropriate financial disclosures. LG4, LO4.1;
- Have a working knowledge of ethical, political, and legal considerations affecting external financial reporting. LG5, LO5.1;

## Required Text and References – Textbook required the *first week of class*

*Intermediate Accounting*, Kieso, Weygandt, and Warfield, 16<sup>th</sup> edition, bundled with *WileyPlus* online homework practice and support program. This text is in the following formats listed in the order of least expensive to most expensive.

- E-book and *WileyPlus* www.wileyplus.com ISBN 978-1-119-231554
- Binder Version and *WileyPlus*. ISBN 978-1-118-94365-6
- Hardback Version and *WileyPlus*. 978-1-118-56613-8

## Expanded Description of the Course and Instructional Methods:

### Expanded Description of the Course:

- This course examines the basic accounting cycle including the mechanics of double-entry bookkeeping and the accumulation of data necessary for the preparation of the basic financial statements. Knowledge of the accounting cycle will be reinforced through the completion of an individualized practice set. Included in this module are coverage of accrual accounting and the need for periodic income measurement and the presentation of financial position.
- Following coverage of the basic financial statements, the measurement, disclosure, and reporting problems of the major captions under current assets (cash, receivables, inventories) are discussed and illustrated. Relevant professional pronouncements are discussed throughout the course.

### Instructional Methods:

- Lecture and Problem Solving:
  - Each module within the chapter material will be discussed, but reading the material *before* you come to class is vital for you to understand the class discussion and to be able to ask questions. In addition, problems and exercises will be worked in class to demonstrate the particular concepts involved.
- Spreadsheet Assignments:
  - Two assignments utilizing *EXCEL* will be completed. These assignments will enhance student skills and give practical application to specific accounting concepts.
- Computer Practice Set Project:
  - Students are required to purchase and complete an online practice set that will count towards the overall grade. The practice set has been designed to provide students with experience in the practical and technical skills essential to accounting, through the completion of a one month accounting cycle for a fictional business.
  - Students may purchase the practice set and register for the UWG section [Perdisco](http://www.perdisco.com) (<http://www.perdisco.com>). The name of the practice set is "Specialty Sports Store," and the cost is \$24.95.
- Written Assignment:
  - Chapters one and two provide introductory material that is the foundation for the detailed topics to follow. A synopsis of these two chapters (approximately 1500 words) is required. You should use WORD for your final document (no handwritten papers will be accepted). *Do a spell check before printing the final copy, and include the following on a cover page: Your name, date, and word count.*

- Homework:
  - A number of homework exercises and problems are assigned. You will need **WileyPlus** to work the homework on the computer. You are expected to attempt all of these assignments. You will be given three chances to complete the homework by the due dates to be announced.

### Methods of Evaluating Outcomes:

#### Evaluation Tools:

Exam 1	125 points	23%
Exam 2	125 points	23%
Final Exam	125 points	23%
Homework (WileyPlus)	50 points	9%
Synopsis	20 points	3%
Excel Spreadsheets	50 points	9%
Computer Practice Set	<u>55 points</u>	<u>10%</u>
Total	<u>550 points</u>	<u>100%</u>

***There is no extra credit in this course beyond that explicitly stated in the course syllabus. Work submitted for credit in other courses will not be accepted for credit in this course.***

#### Learning Domains:

- Cognitive: Knowledge, comprehension, application, analysis, synthesis, and evaluation.
- Affective: Receiving, responding, valuing, organization, and characterization.

#### AACSB Perspectives:

- Influence of Political Issues
- Influence of Legal and Regulatory Issues
- Ethical Issues
- Oral Communications
- Written Communications

#### Teaching Objectives:

- Interpersonal and group skills
- Written and oral communications
- Analytical/critical thinking skills

### Policies:

#### **Academic Support**

**Accessibility Services:** Students with a documented disability may work with UWG Accessibility Services to receive essential services specific to their disability. All entitlements to accommodations are based on documentation and USG Board of Regents standards. If a student needs course adaptations or accommodations because of a disability or chronic illness, or if he/she needs to make special arrangements in case the building must be evacuated, the student should notify his/her instructor in writing and provide a copy of his/her Student Accommodations Report (SAR), which is available only from Accessibility Services. Faculty cannot offer accommodations without timely receipt of the SAR; further, no retroactive accommodations will be given. For more information, please contact [Accessibility Services \(https://www.westga.edu/student-services/counseling/accessibility-services.php#\)](https://www.westga.edu/student-services/counseling/accessibility-services.php#).

**Center for Academic Success:** The [Center for Academic Success](#)

(<http://www.westga.edu/student-services/cas/index.php>) provides services, programs, and opportunities to help all undergraduate students succeed academically. For more information, contact them: 678-839-6280 or [cas@westga.edu](mailto:cas@westga.edu)

**University Writing Center:** The [University Writing Center](#)

(<https://www.westga.edu/academics/coah/writing/>) assists students with all areas of the writing process. For more information, contact them: 678-839-6513 or [writing@westga.edu](mailto:writing@westga.edu)

**Online Courses**

UWG takes students' privacy concerns seriously: technology-enhanced and partially and fully online courses use sites and entities beyond UWG and students have the right to know the privacy policies of these entities. For more information on privacy and accessibility for the most commonly used sites, as well as technology requirements visit the [UWG Online](#) (<https://www.westga.edu/uwgonline/index.php>) site.

Students enrolled in online courses can find answers to many of their questions in the [Online/Off-Campus Student Guide](#) (<https://www.westga.edu/uwgonline/online-student-guide.php>).

If a student is experiencing distress and needs help, please see the resources available at the [UWG Cares](#) (<https://www.westga.edu/campus-life/uwg-cares/index.php>) site. [Online counseling](#) (<https://www.westga.edu/student-services/counseling/online-counseling.php>) is also available for online students.

**Honor Code**

At the University of West Georgia, we believe that academic and personal integrity are based upon honesty, trust, fairness, respect, and responsibility. Students at West Georgia assume responsibility for upholding the honor code. West Georgia students pledge to refrain from engaging in acts that do not maintain academic and personal integrity. These include, but are not limited to, plagiarism, cheating, fabrication, aid of academic dishonesty, lying, bribery or threats, and stealing.

The University of West Georgia maintains and monitors a confidential Academic Dishonesty Tracking System. This database collects and reports patterns of repeated student violations across all the Colleges, the Ingram Library, and the School of Nursing. Each incidence of academic dishonesty is subject to review and consideration by the instructor, and is subject to a range of academic penalties including, but not limited to, failing the assignment and/or failing the course. Student conduct sanctions range from verbal warning to suspension or expulsion depending on the magnitude of the offense and/or number of offenses. The incident becomes part of the student's conduct record at UWG.

Additionally, the student is responsible for safeguarding his/her computer account. The student's account and network connection are for his/her individual use. A computer account is to be used only by the person to whom it has been issued. The student is responsible for all actions originating through his/her account or network connection. Students must not

impersonate others or misrepresent or conceal their identities in electronic messages and actions. For more information on the University of West Georgia Honor Code, please see the [Student Handbook \(https://www.westga.edu/administration/vpsa/handbook-code-of-conduct.php\)](https://www.westga.edu/administration/vpsa/handbook-code-of-conduct.php).

### **UWG Email Policy**

University of West Georgia students are provided a MyUWG e-mail account. The University considers this account to be an official means of communication between the University and the student. The purpose of the official use of the student e-mail account is to provide an effective means of communicating important university related information to UWG students in a timely manner. It is the student's responsibility to check his or her email.

### **Credit Hour Policy**

The University of West Georgia grants one semester hour of credit for work equivalent to a minimum of one hour (50 minutes) of in-class or other direct faculty instruction AND two hours of student work outside of class per week for approximately fifteen weeks. For each course, the course syllabus will document the amount of in-class (or other direct faculty instruction) and out-of-class work required to earn the credit hour(s) assigned to the course. Out-of-class work will include all forms of credit-bearing activity, including but not limited to assignments, readings, observations, and musical practice. Where available, the university grants academic credit for students who verify via competency-based testing, that they have accomplished the learning outcomes associated with a course that would normally meet the requirements outlined above (e.g. AP credit, CLEP, and departmental exams).

### **HB 280 (Campus Carry)**

You may visit our website for help with USG Guidance:

<https://www.westga.edu/police/campus-carry.php>

### **Attendance**

Attendance is essential in this course. There is a considerable amount of material covered in class. Roll is taken at the beginning of class. If you come in late, it is your responsibility to make sure you are counted present. One percentage point will be deducted from your final grade for every absence exceeding three.

### **Assignments**

There is a 10% penalty per day for late assignments. Some assignments are unavailable after the due date.

### **Exam Procedures**

You will need a simple calculator and a pencil for each exam. ScanTron Forms will be provided. All students will be required to turn off cell phones and put them away. Once the exam has begun, you may not leave the classroom until the exam is completed.

### **Classroom Behavior**

Laptops are not to be used during class unless you are using the text e-book. Cell phones must be on silent mode or turned off. Text messaging is not allowed during class except for the class engagement purpose. If you do not understand something I say, please ask me and not the person seated next to you. Talking while I'm speaking is unacceptable. Please do not leave the classroom

and come back during class. Coming and going during class is disruptive to both students and the instructor. Be sure all business is taken care of *before* class begins. No food and drink are allowed in the classroom.

### Accounting Resources on the Internet:

There are a number of web sites that are useful to the accountant and/or accounting student. The following are *some* sites that you may want to visit. Many of the sites will have links to other sites that you may find interesting. In addition, if you find a helpful site that you think would benefit your classmates, pass it on to us. During class we will visit some of these sites.

Financial Accounting Standards Board	<a href="http://www.fasb.org">http://www.fasb.org</a>
AICPA, CPA exam info:	<a href="http://www.aicpa.org">http://www.aicpa.org</a>
IMA, CMA exam info:	<a href="http://www.imanet.org">http://www.imanet.org</a>
Georgia Society of CPAs:	<a href="http://www.gscpa.org">http://www.gscpa.org</a>
American Accounting Association	<a href="http://www.aaahq.org">http://www.aaahq.org</a>

### Course Outline

Week 1, 8/15/18-8/18/18

W: 15-Aug Chapter 1 – Financial Accounting & Standards

Week 2, 8/19/18-8/25/18

M: 20-Aug Chapter 2 – Conceptual Framework

W: 22-Aug Chapter 2 – Conceptual Framework

Week 3, 8/26/18-9/1/18

M: 27-Aug Chapter 3 + APP 3C - Accounting Information System

W: 29-Aug Chapter 3 + APP 3C - Accounting Information System

**W: 29-Aug *Chapter 1 & 2 Synopsis due***

Week 4, 9/2/18-9/8/18

**M: 3-Sep No Class – Labor Day**

W: 5-Sep Chapter 3 + APP 3C - Accounting Information System

Week 5, 9/9/18-9/15/18

M: 10-Sep Chapter 4- The Income Statement

W: 12-Sep Chapter 4- The Income Statement

**W: 12-Sep *Excel 1 Assignment due***

**W: 12 Sep **Begin Practice Set****

Week 6, 9/16/19-9/22/18

**M: 17-Sep *Exam I (Chapters 1-4)***

W: 19-Sep Chapter 5 - The Balance Sheet

Week 7, 9/23/18-9/29/18

M: 24-Sep Chapter 5 - The Balance Sheet

W: 26-Sep Chapter 5 - The Balance Sheet

**F: 28-Sep **Last day to withdraw with a W.****

Week 8, 9/30/18-10/06/18

M: 01-Oct Chapter 6 – Time Value of Money

W: 03-Oct Chapter 6 – Time Value of Money

Week 9, 10/07/18-10/13/18

M: 08-Oct Chapter 7 + APP 7A – Cash and Receivables

W: 10-Oct Chapter 7 + APP 7A – Cash and Receivables

Week 10, 10/14/18-10/20/18

M: 15-Oct Chapter 7 + APP 7A – Cash and Receivables

**W: 17-Oct** *Exam II (Chapters 5-7)*

Week 11, 10/21/18-10/27/18

M: 22-Oct Chapter 8 – Valuation of Inventories

W: 24-Oct Chapter 8 – Valuation of Inventories

Week 12, 10/28/18-11/3/18

M: 29-Oct Chapter 8 – Valuation of Inventories

W: 31-Oct Chapter 9 + APP 9A– Additional Issues – Inventories

**W: 31-Oct** *Excel 2 Assignment due*

Week 13, 11/4/18-11/10/18

M: 05-Nov Chapter 9 + APP 9A– Additional Issues – Inventories,

**M: 05-Nov** *Practice Set due*

W: 07-Nov Chapter 9 + APP 9A– Additional Issues – Inventories

Week 14, 11/11/18-11/17/18

M: 12-Nov Chapter 10 – Property, Plant & Equipment

W: 14-Nov Chapter 10 – Property, Plant & Equipment

Week 15, 11/18/18-11/24/18

Thanksgiving Break

Week 16, 11/25/18-12/1/18

M: 26 – Nov Chapter 10 – Property, Plant & Equipment

**W: 28 – Nov** **Reading Day - No Class**

**M: 03 – Dec** **Reading Day - No Class**

**W: 05 – Dec** **Reading Day - No Class**

**W: 12-Dec** *Final Exam: 2:00- 4:00 pm in Adamson 227*