



**Course Philosophy:**

Mastery of the material covered in this course is **essential** for professional accountants, **regardless of specialization**. As future accounting professionals, you must be prepared for a significantly more challenging and complex environment than ever before. It is no longer sufficient to obtain narrow technical training largely based on rote memorization of existing rules and regulations. It is important that you acquire a thorough comprehension of the principles that govern financial accounting and reporting and that you can apply these principles to existing problems as well as to emerging issues. You also need to be aware of the **ethical** and **international** aspects of accounting and must be able to **communicate** information clearly and concisely.

**Grading:**

Course grades will be calculated as shown below.

Midterm Exam 1	25%
Midterm Exam 2	25%
Final Exam (Comprehensive)	35%
Coca Cola Financial Statement	5%
Homework (End of Chapter)	<u>10%</u>
Total	<u>100%</u>

The grading scale is as follows:

A+	97% and above
A	93 – 96.99%
A-	90 – 92.99%
B+	87 – 89.99%
B	83 – 86.99%
B-	80 – 82.99%
C+	77 – 79.99%
C	73 – 76.99%
C-	70 – 72.99%
D+	67 – 69.99%
D	63 – 66.99%
D-	60 – 62.99%
F	< 60%

**Note that an accounting major requires a minimum grade of C in this course for a student to be able to take further courses in accounting.**

## Exams

Two midterm exams and a final exam will be administered during the semester. The exams will consist of objective questions (e.g., multiple choice), subjective questions (e.g., short answer), and/or problems. The midterm exams will be administered during class time on the dates indicated in the course schedule. Failure to attend class on the date of an exam will result in a grade of zero unless: (a) I am notified in advance, (b) the reason for missing the exam is valid, and (c) acceptable documentation of the reason can be provided. If all three of these conditions are satisfied, a makeup exam will be administered as soon as possible following the scheduled exam. While efforts will be made to construct a makeup exam which is similar in difficulty to the original exam, any deviation in difficulty level may result in a more difficult makeup exam.

## Homework Assignments

- (1) A series of end of chapter exercises and problems, listed on the tentative course schedule, will be collected for grade. The assigned exercises and problems will be collected in batches over the periods allocated to chapters. **The exercises/problems to be collected in each class period are indicated on the tentative course schedule below. Missing a class cannot be used as an excuse for not submitting a homework on its due date.** While they can be submitted early, assignments will, **under no circumstances, be accepted late.** End of chapter assignments will be evaluated for effort. Incomplete/partial efforts will NOT, however, earn you full credit. Writing only final answers to exercises and problems without the necessary supporting computations will earn you a maximum homework grade of 5 out of 10. Please feel free to drop by my office during office hours or any other time by appointment if you need help with any of your assigned exercises and problems. I will drop your *two lowest homework grades* in calculating your final homework grade.
- (2) As the end of each chapter, you will be asked to read the financial statements as well as the notes to the financial statements of the Coca Cola Company and (a) answer questions related to the accounting and reporting practice of the company; (b) compute financial ratios and analyze/assess the financial performance and financial conditions of the firm. **These assignments will be graded both for completeness and accuracy and their due dates will be announced in class and/or on Canvas. All the Coca Cola Company assignments and a chapter 8 excel homework will be included in the computation of your Coca Cola financial statement analysis homework grade.**

## Homework Exercises and Problems

Timely completion of and performance in the assigned homework exercises/problems is critical to success in this course. (1) Read your notes and the relevant chapters in the textbook and (2) go through the exercises/problems we worked in class before you sit to work on the assigned end of chapter exercises and problems. It is important that you simulate exam environment (i.e., no help from your text book and notes while you work on the assigned end of chapter exercises and problems) to be sure that you have truly understood the materials covered and you are adequately prepared for the exams.

### **Other Grading Information**

Attendance in a critical course in your major area of study is vital. You are expected to manage your personal and professional schedules in a responsible manner to minimize scheduling conflicts. **Excessive absences typically result in indirect grade reductions.**

### **Excel Skill Practice (Extra Credit)**

Excel skills are critically important for accounting majors and are highly valued by employers. The Bryan School has purchased an Excel certification site license and practice software from Certiport Inc. to help Bryan School students prepare and pass the Excel Specialist exam. Certification exams will be given throughout the semester, and you are encouraged to take the certification exam when you are ready. Details are available at <https://bryan.uncg.edu/students/resources/excel-certification>. If you decide to participate, please follow the instructions given on the webpage above and request a free practice examination code. You will then receive an email with a link to the G'metrix software and a code to get access to the practice exam. Continue to take the practice exams until you are confident that you will be able to earn a grade of 80 or higher on a qualifying practice exam. A separate qualifying practice access code will be provided to you once you feel you are ready. This access code will allow three attempts on the qualifying practice exam, and you must receive an 80 on at least one of the three attempts. **All three attempts must be completed in testing mode on a practice exam, not in training mode.** Upon receiving a grade of 80 or higher, you will be placed on a list of students who are authorized to take the certification exam (at no charge to you), and I will receive a copy of the list. The certification test date(s) will be provided along with other instructions after you pass the practice qualifying exam. If you receive at least a grade of 80 on the qualifying practice exam (at least one of three attempts), you will receive **two (2) points** added to your **final exam grade**. If you pass the actual Certiport Excel 2016 Specialist exam, you will receive an **additional two (2) points** added to your **final exam grade**. That means you can receive a total of four (4) extra credit points to be added to your final exam grade by successfully completing both parts of this extra credit assignment.

### **Academic Integrity Policy:**

Students in the Bryan School must conform to all existing principles found in UNCG's Academic Integrity Policy and the Student Code of Conduct. Further details may be found at the following sites: <http://sa.uncg.edu/handbook/academicintegrity-policy/> and <http://sa.uncg.edu/handbook/student-code-of-conduct/>.

### **Course Expectations**

- A solid understanding of the concepts, methods, and terminology covered in ACC 218 is critical to the mastery of the concepts covered in this course. It is assumed that students are proficient with the basic mechanics of accounting: journalizing transactions in good form, posting entries to the general ledger, preparing the trial balance, etc. It is also assumed that students are familiar with the preparation of the primary financial statements. If you are not comfortable with your skills in these areas, you are well advised to spend some time consulting your textbook and/or notes from ACC 218 to bring yourself up to speed.
- **Accounting 318 is a rigorous and time-consuming course. It requires in-depth study and analysis and should not be undertaken casually. Here are some steps you may take to avoid**

**the common "I understand the material, but I just can't do it on the exam" syndrome:**

1. Do not take this course in conjunction with a full class load, full-time work and an extensive social life. One or more of these commitments will have to go. This course will require a substantial amount of time. You should plan to attend every class meeting prepared (**having read and worked assigned problems ahead of time!**)
2. Avoid too many similarly demanding courses.
3. Stay up-to-date in all assignments.
4. Consult me **BEFORE YOU HAVE SERIOUS DIFFICULTIES!**

**Other Items:**

- **TURN CELL PHONES OFF BEFORE CLASS AND EXAMS!**
- **IF YOUR CELL PHONE GOES OFF DURING AN EXAM YOUR PAPER WILL BE COLLECTED AT THAT POINT AND YOU WILL BE ASKED TO LEAVE.**
- There are no individual extra credit opportunities to improve your grade in this course. Exams shall **not** be reworked for additional points after they have been graded and returned. The homework assignments shall **not** be reworked or revised, to raise an already assigned grade. No additional work, other than those indicated on the syllabus and any extra credit homework I may assign to the entire class, can be performed to improve your course grade.

**Students with Disabilities:**

If you have a documented disability for which you need special arrangements, please contact the Student Disability Services Office: <http://ods.dept.uncg.edu/services>. Any requests for special accommodations must come through that office with the appropriate paperwork.

**Student Study Program:**

As a student in this course, you can participate in the Student Study Program (SSP), which is one of the four programs housed in the Student Success Center located in the McIver Building. SSP is designed to offer additional academic support for students enrolled in historically challenging classes that have high drop, failure, and/or withdrawal rates.

The purpose of SSP is to offer students the opportunity to form collaborative study groups of up to 4 of their peers. Students will be matched by the program coordinator with other students in the same course and section. To sign up or to learn more about SSP, go to <http://success.uncg.edu/ssp/>. Alternatively, you may contact the Student Success Center by email [tasp@uncg.edu](mailto:tasp@uncg.edu) or phone at 336-334-3878.

**Adverse Weather:**

The University of North Carolina at Greensboro will remain open during adverse weather conditions unless an administrative decision on changing work and class schedules is made by the Chancellor. Students can receive details on the UNCG home page ([www.uncg.edu](http://www.uncg.edu)), or by dialing three campus telephone numbers: Adverse Weather Line (336-334-4400); Campus Switchboard (336-334-5000); and University Police (336-334-5963).

### **Important Dates**

January 12, Friday	Last day to change course(s) or course section(s) without special permission; last day to drop a course for tuition and fees refund.
March 2, Friday	Last day to withdraw from a course without incurring a WF (withdraw failing) grade.

### **Tentative Course Schedule:**

The Tentative Course Schedule, presented on the next page, is intended as a general guide and is subject to change based upon actual developments in class. Modifications and updates will be announced in class and a revised Course Schedule will be available on Blackboard. The topic summary is not intended to be an exhaustive list of the topics which will be covered in class or for which students are responsible. It is only meant to serve as a guide to the range of materials which shall be covered in each class session. Unless otherwise indicated, students are responsible for all the materials, including but not limited to those listed in the course schedule below, in the chapters the course shall cover.

<b>DATE</b>	<b>TOPIC SUMMARY</b>	<b>CH.</b>	<b>EXERCISES &amp; PROBLEMS</b>
01/09	Course Introduction		<b>Review Syllabus</b>
01/11	Conceptual Framework	2	<b>Chapter 2: E 1, 2, 3, 4</b>
01/16	Conceptual Framework	2	<b>Chapter 2: E 5,7,8,9</b>
01/18	Cash - Definitions - Reconciliations	7	
01/23	Recognition & valuation of Accounts Receivables	7	<b>Chapter 7: E 1, 4, 5, 8, 23, 24</b>
01/25	Recognition and Valuation of Notes Receivables	7	
01/30	Receivable Financing	7	<b>Chapter 7: E 9, 13, 15, 17, 18</b>
02/01	Inventories - Definitions	8	
02/06	Inventories - \$ Value LIFO	8	<b>Chapter 8: E 1, 5, 6, 7,8, 11</b>
02/08	Inventories - LCM	9	<b>Chapter 8: E 13, 22, 23, 26 P 6</b>
02/13	Inventories - Other Valuation Methods	9	<b>Chapter 9: E 3, 4, 7, 8, 10, 12</b>
02/15	Catch up and Review		<b>Chapter 9: E 13, 19, 22 P 1, 6</b>
<b>02/20</b>	<b>EXAM Chapters: 2, 7, 8, 9</b>		
02/22	PP&E - Acquisitions	10	
02/27	PP&E - Cap. Interest	10	<b>Chapter 10: E 2, 3, 5, 7, 8, 9, 13</b>
03/01	PP&E - Costs subsequent to acquisition	10	<b>Chapter 10: E 16, 18, 19, 20, 23, 24 P 9</b>
<b>03/06</b>	<b>Spring Break</b>		<b>NO CLASS</b>

<b>DATE</b>	<b>TOPIC SUMMARY</b>	<b>CH.</b>	<b>EXERCISES AND PROBLEMS</b>
<b>03/08</b>	<b>Spring Break</b>		<b>NO CLASS</b>
03/13	Depreciation	11	<b>Chapter 11: E 1 ,3, 4, 6</b>
03/15	Impairment & Depletion	11	<b>Chapter 11: E 11, 18, 21, 22</b>
03/20	Intangible Assets - Definitions	12	<b>Chapter 12: E 1, 2, 3, 6, 9</b>
03/22	Intangible Assets - Amortization - Impairment - Research & Development	12	<b>Chapter 12: E 10, 11, 13, 14, 16</b>
03/27	<b>EXAM 2</b> <b>Chapters: 10, 11, 12</b>	13	
03/29	Current Liabilities - Types - Employee Related - Contingencies		<b>Chapter 13: E 1, 2, 7, 8</b>
04/03	Current Liabilities - Warranties - Premiums/coupons	13	<b>Chapter 13: E 10, 12, 13</b> <b>P 7</b>
04/05	Bonds-Issuance Effective Interest	14	<b>Chapter 14: E 2, 3, 5, 6</b>
04/10	Bonds-Misc. Notes Payable	14	<b>Chapter 14: E 10, 13, 16</b> <b>P 2</b>
04/12	Income Statement	4	<b>Chapter 4: E 2,3,6,7,8,12</b>
04/17	Income Statement	4	<b>Chapter 4: E 13,14,17; P 4</b>
04/19	Balance Sheet	5	<b>Chapter 5: E 2 ,3, 4, 6</b>
04/24	Balance Sheet	5	<b>Chapter 5: E 7, 8; P 3</b>
<b>05/03</b>	<b>FINAL EXAM</b> <b>Comprehensive: all chapters</b> <b>12:00 – 3:00 pm</b>		<b>BRYN 104</b>
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**Note: E = Exercise**

**P = Problem**