

Financial Reporting I

ACCT-3212

Spring 2022 Sections 01, 02 3 Credits 01/08/2022 to 05/10/2022 Modified 01/21/2022

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 current assets; and property, plant, and equipment. AICPA Level I test fee is required.

Requisites

Prerequisites:

ACCT 2101 Minimum Grade: C and ACCT 2102 Minimum Grade: C and GPA 2.00 or above required 2.00 and College of Business Maj-Minor 1 and Richards Col Upper Division RCUD

Corequisites:

Contact Information

Instructor: Mr. Michael Hopper

Email: mhopper@westga.edu

Office: Richards Hall Room 240

Phone: 678-839-4815

Office Hours

MW 12-2; Tu 10-11; 12-3

Roy Richards Sr. Hall, Room 240

Meeting Times

Section 1--MW 2--3:15; Section 2--3:30-4:45

Richards Hall 318

Materials

Intermediate Accounting

Author: Kieso, Weygandt, & Warfield

Publisher: Wiley

Edition: 17th

ISBN: 978-1-11950-3583

Online Access

Access to the Wiley Plus platform is required; make sure your purchase bundle includes it. Some form of hard copy of the textbook will prove beneficial now and in future. A separate handout will be provided to assist with registration in Wiley Plus.

Outcomes

Expected Outcomes:

1. Expand 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).
2. Improve communication effectiveness by writing assignments. LG1, LO1.1.
3. Gain knowledge of budgeting and variance analysis. LG2; LG6; LG7.
4. Improve and display critical thinking and analytical abilities through problem solving and examinations. LG 2, LO 2.1.
5. Understand and apply the accounting principles underlying financial presentation and valuation of major current asset categories. LG4, LO4.1.
6. Understand and apply the accounting principles underlying the determination of income and appropriate financial disclosures. LG4, LO4.1.
7. Have a working knowledge of ethical, political, and legal considerations affecting external financial reporting. LG5, LO5.1.

Evaluation

This course has traditionally used a "points system." The totals represent a traditional 10-point grade breakdown.

Criteria

Type	Weight	Topic	Notes
Online Homework	100 pts.		Three attempts per question; one submission.
Exam 1	100 pts.		
Exam 2	100 pts		
Exam 3	100 pts.		
Exam 4	100 pts.		
Practice Set	100 pts.		
Synopsis	40 pts.		
Spreadsheet 1	60 pts.		
Spreadsheet 2	50 pts.		
Total points	750		

Breakdown

Grade	Range	Notes
A	675 or more	
B	600 to 674	
C	525 to 599	
D	450 to 524	
F	Less than 450	

Assignments

Paper: Synopsis

A 1500 to 2000 word summary of Chapters 1 and 2 of the text.

Due 1-26.

Online Homework

Relevant problems from each chapter.

Due dates may be published separately; each assignment's due date will occur shortly before coverage of the next chapter begins.

Excel: Spreadsheet Assignment 1

Will produce adjusting and closing entries, and statements from a 13-column worksheet in Excel.

Due 02/21.

Excel: Spreadsheet Assignment 2

Horizontal and Vertical Analysis of a public company chosen from the EDGAR database.

Due 04/11.

Computer: Practice Set

Comprehensive practice set designed to encompass the Accounting Cycle.

Due 04/13.

Schedule

When	Topic	Notes
01/10	Chapter 1	Financial Accounting and Standards
01/12	Chapter 2	Conceptual Framework of Financial Reporting
01/17	MLK Day	No class.
01/19	Chapter 2	Conceptual Framework of Financial Reporting
01/24	Chapter 3 (Inc. App. 3B and 3C)	The Accounting Information System
01/26	Chapter 3 (Inc. App. 3B and 3C)	The Accounting Information System Synopsis Due
01/31	Chapter 3 (Inc. App. 3B and 3C)	The Accounting Information System
02/02	Exam 1	Chapters 1 through 3
02/07	Chapter 4	The Income Statement
02/09	Chapter 4	The Income Statement
02/14	Chapter 4	The Income Statement
02/16	Chapter 5	The Balance Sheet

When	Topic	Notes
02/21	Chapter 5	The Balance Sheet Excel 1 due.
02/23	Chapter 5	The Balance Sheet
02/28	Chapter 6	Time Value of Money
03/02	Chapter 6	Time Value of Money Last day to withdraw with a grade of "W" is 3-3.
03/07	Exam 2	Chapters 4 through 6
03/09	Chapter 7 (Inc. App. 7A)	Cash and Receivables
03/14	Chapter 7 (Inc. App. 7A)	Cash and Receivables
03/16	Chapter 7 (Inc. App. 7A)	Cash and Receivables
03/21	Spring Break	No class.
03/23	Spring Break	No class.
03/28	Chapter 8	Valuation of Inventories
03/30	Chapter 8	Valuation of Inventories
04/04	Chapter 8	Valuation of Inventories
04/06	Exam 3	Chapters 7 and 8
04/11	Chapter 9 (inc. APP 9A)	Additional Issues in Inventories Excel 2 due.
04/13	Chapter 9 (inc. APP 9A)	Additional Issues in Inventories Practice Set due.
04/18	Chapter 9 (inc. APP 9A)	Additional Issues in Inventories
04/20	Chapter 10	Property, Plant, & Equipment
04/25	Chapter 10	Property, Plant, & Equipment
04/27	Chapter 10	Property, Plant, & Equipment
05/02	Final Review	
05/04 (Section 02)	Final Exam	2 pm
05/09 (Section 01)	Final Exam	2 pm

College/School Policies

Wolf Pact

Having read the Honor Code for the University of West Georgia, I understand and accept my responsibility to uphold the values described therein and to conduct myself in a manner that will reflect the values of UWG and the Richards College of Business so as to respect the rights of all UWG community members. As a UWG student, I will represent myself truthfully and complete all academic assignments honestly and within the parameters set by my instructor.

I understand and accept that if I am found guilty of violations (through processes due me as a UWG student and outlined in the UWG Student Handbook), penalties will be imposed.

I also recognize that my responsibility includes a willingness to confront members of the UWG community if I feel there has been a violation of the Honor Code.

Ultimately, I will conduct myself in a manner that promotes UWG as the best place to work, learn, and succeed for my generation, and those to come!

About the Richards College of Business

Vision

To become a globally recognized college of business preparing forward-thinking, responsible leaders.

Mission

We are in the business of transforming lives through education, engagement, and experiences.

Strategic Goals and Values

Student Success

Admit quality students and provide them with an education that is rich in experiences and engagement opportunities to prepare them to be effective and ethical professionals.

Academic Success

Recruit, retain and develop faculty and staff by providing sufficient resources to support dynamic and up-to-date bachelor and master-level curricula, to conduct research and other professional activities, and to support engagement with all stakeholders.

Operational Success

Recruit, retain and develop administrative management and staff personnel to manage, develop and support infrastructure and those activities that build internal and external partnerships while working in an ever-changing environment.

Ethical Values

The Richards College of Business community (administrators, faculty, staff, students, and business partners) share a commitment to the principles of honesty and integrity in interactions and undertakings, accountability for personal behavior, and respect for the rights, differences, and dignity of others. In addition, we strive to continuously improve our abilities to recognize unethical behavior and to make ethical and moral decisions.

Institutional 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 \(http://www.westga.edu/cas/\)](http://www.westga.edu/cas/) provides services, programs, and opportunities to help all undergraduate students succeed academically. For more information, contact them: 678-839-6280 or cas@westga.edu.

University Writing Center: The [University Writing Center \(https://www.westga.edu/writing/\)](https://www.westga.edu/writing/) assists students with all areas of the writing process. For more information, contact them: 678-839-6513 or 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 \(https://uwgonline.westga.edu/\)](https://uwgonline.westga.edu/) site.

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

If a student is experiencing distress and needs help, please see the resources available at the [UWG Cares \(http://www.westga.edu/UWGCares/\)](http://www.westga.edu/UWGCares/) site. [Online counseling \(https://www.westga.edu/student-services/counseling/index.php\)](https://www.westga.edu/student-services/counseling/index.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 visit the [Office of Community Standards \(https://www.westga.edu/administration/vpsa/ocs/index.php\)](https://www.westga.edu/administration/vpsa/ocs/index.php) site.

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)

UWG follows University System of Georgia (USG) guidance: http://www.usg.edu/hb280/additional_information# (http://www.usg.edu/hb280/additional_information)

You may also visit our website for help with USG Guidance: <https://www.westga.edu/police/campus-carry.php>
(<https://www.westga.edu/police/campus-carry.php>)

Mental Health Support

If you or another student find that you are experiencing a mental health issue, free confidential services are available on campus in the [Counseling Center](#). Students who have experienced sexual or domestic violence may receive confidential medical and advocacy services with the Patient Advocates in [Health Services](#). To report a concern anonymously, please go to [UWGcares](#).

ELL Resources

If you are a student having difficulty with English language skills, and / or U.S. culture is not your home culture, specialized resources are available to help you succeed. Please visit the [E.L.L. resource page](#) for more information.

COVID-19

The University System of Georgia recognizes COVID-19 vaccines offer safe, effective protection and urges all students, faculty, staff, and visitors to get vaccinated either on campus or with a local provider. Additionally, everyone is encouraged to wear a mask or face covering while inside campus facilities. The system continues to work closely with the Georgia Department of Public Health to prioritize the health and safety of our campus communities

For the most recent information on coronavirus disease (COVID-19) visit:

- [UWG's Guidance on Face Coverings \(https://www.westga.edu/coronavirus-info/return-to-campus/faq/what-is-the-guidance-on-the-use-of-face-coverings.php\)](https://www.westga.edu/coronavirus-info/return-to-campus/faq/what-is-the-guidance-on-the-use-of-face-coverings.php)
- [Centers for Disease Control and Prevention FAQ \(https://www.cdc.gov/coronavirus/2019-ncov/faq.html\)](https://www.cdc.gov/coronavirus/2019-ncov/faq.html)
- [Georgia Department of Public Health \(https://dph.georgia.gov/\)](https://dph.georgia.gov/)

Additional Items

Homework Due Dates

Chapter 1	January 18
Chapter 2	January 25
Chapter 3	February 1
Chapter 4	February 15
Chapter 5	February 27
Chapter 6	March 6
Chapter 7	March 27
Chapter 8	April 5
Chapter 9	April 19
Chapter 10	May 3