ACCT 3212  
FINANCIAL ACCOUNTING I  
Summer 2015  
(M – F 10:00 am – 12:15 pm)

Instructor: Joe Abrokwa  
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Phone: (678) 839-5323  
E-Mail: jabrokwa@westga.edu

Office Hours: M- F 8:00 – 10:00 am

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

I. 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.

II. Required Background or Experience:

A. Prerequisite: ACCT 2101 & ACCT 2102 with a minimum grade of C

B. 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.

C. 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.

III. Expected Outcomes:

A. 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);

B. Improve communication effectiveness by writing assignments. LG1, LO1.1;

C. Improve and display critical thinking and analytical abilities through problem solving and examinations. LG 2, LO 2.1
D. Understand and apply the accounting principles underlying financial presentation and valuation of major current asset categories. LG4, LO4.1;

E. Understand and apply the accounting principles underlying the determination of income and appropriate financial disclosures. LG4, LO4.1;

F. Have a working knowledge of ethical, political, and legal considerations affecting external financial reporting. LG5, LO5.1;

IV. Required Text and References – Textbook required the first week of class

*Intermediate Accounting*, Kieso, Weygandt, and Warfield, 15th edition, Wiley 2013. 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.

- Hardback Version and *WileyPlus*, 978-1-118-56613-8

V. Expanded Description of the Course and Instructional Methods:

A. 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, and inventories) are discussed and illustrated. Relevant professional pronouncements are discussed throughout the course.

B. 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.
Written Assignment:
Chapters one and two provide introductory material that is the foundation for the detailed topics to follow. A 1,000 to 1,500-word synopsis of the chapters 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, row-seat, date, and word count.

Homework:
A number of homework exercises and problems are assigned and you will need WileyPlus to work the homework on the computer.

VI. Methods of Evaluating Outcomes:

A. Evaluation Tools:

<table>
<thead>
<tr>
<th></th>
<th>Points</th>
<th>Percentage</th>
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</thead>
<tbody>
<tr>
<td>Exam 1</td>
<td>125</td>
<td>28%</td>
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<tr>
<td>Exam 2</td>
<td>125</td>
<td>28%</td>
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<tr>
<td>Final</td>
<td>125</td>
<td>28%</td>
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<tr>
<td>Synopsis</td>
<td>20</td>
<td>04%</td>
</tr>
<tr>
<td>Spreadsheets</td>
<td>55</td>
<td>12%</td>
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Total 450 points 100%

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.

B. Learning Domains:
1) Cognitive: Knowledge, comprehension, application, analysis, synthesis, and, evaluation.
2) Affective: Receiving, responding, valuing, organization, and characterization.

C. AACSB Perspectives:
1) Influence of Political Issues
2) Influence of Legal and Regulatory Issues
3) Ethical Issues
4) Oral Communications
5) Written Communications

D. Teaching Objectives:
1) Interpersonal and group skills
2) Written and oral communications
3) Analytical/critical thinking skills
VII. Policies:

A. Student Rights and Responsibilities

Please carefully review the information at the following link:

http://www.westga.edu/assetsDept/vpaa/Common_Language_for_Course_Syllabi.pdf

The document at this link contains important information pertaining to your rights and responsibilities in this class. Because these statements are updated as federal, state, university, and accreditation standards change, you should review the information each semester.

B. Credit Hour Policy

Students in this class will spend 405 - 675 minutes per week with faculty instruction. Generally, students can expect to spend about 600 - 900 minutes of class work outside of the classroom each week. This out-of-class work may include, but is not limited to, readings, assignments, projects, group work, research, and test preparation. The amount of out of class time required for a given outcome will vary by student.

C. 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.

D. Assignments

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

E. Exam Procedures

You will need a simple calculator, pencil, and a ScanTron Form 882-E for each exam. 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.

F. Classroom Behavior

Laptops are not to be used during class unless you are using the text e-book. Cell phones must be turned off and put away. I will collect your phone until the end of class if I see it on your desk. Listening is a very important skill for a successful career as an accountant. You cannot listen if you are talking or texting. I will be more than happy to repeat what I’ve said if you didn’t understand me. 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.
VIII. 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: http://www.fasb.org
AICPA, CPA exam info: http://www.aicpa.org
IMA, CMA exam info: http://www.imanet.org
Georgia Society of CPAs: http://www.gscpa.org
American Accounting Association: http://www.aaahq.org

IX. Course Outline

<table>
<thead>
<tr>
<th>Day</th>
<th>Date</th>
<th>Chapter Assignment</th>
<th>Homework Assignments</th>
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<tbody>
<tr>
<td>M</td>
<td>Jun 29</td>
<td>Chapter 1 – Financial Accounting &amp; Standards</td>
<td>CA1-3, CA1-12</td>
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<tr>
<td>Tu</td>
<td>Jun 30</td>
<td>Chapter 2 – Conceptual Framework - Financial Reporting</td>
<td>E2-3, 2-5, 2-6, Chap 1 &amp; 2 Synopsis due</td>
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<tr>
<td>W</td>
<td>Jul 01</td>
<td>Chapter 3 + APP 3C - Accounting Information System</td>
<td>E3-1, 3-5, 3-6, Chap 1 &amp; 2 Synopsis due</td>
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<tr>
<td>Th</td>
<td>Jul 02</td>
<td>Chapter 3 + APP 3C - Accounting Information System</td>
<td>E3-7, 3-12, 3-14,</td>
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<tr>
<td>F</td>
<td>Jul 03</td>
<td>July 4th Holiday – No class</td>
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<tr>
<td>M</td>
<td>Jul 06</td>
<td>Exam I (Chapters 1 - 3)</td>
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<tr>
<td>Tu</td>
<td>Jul 07</td>
<td>Chapter 4 - The Income Statement</td>
<td>E4-3, 4-5, 4-6</td>
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<td>W</td>
<td>Jul 08</td>
<td>Chapter 4 - The Income Statement</td>
<td>E4-8, 4-9, 4-12</td>
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<td>Th</td>
<td>Jul 09</td>
<td>Chapter 5 - The Balance Sheet</td>
<td>E5-2, 5-5, 5-8, 5-10, 5-12</td>
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<tr>
<td>F</td>
<td>Jul 10</td>
<td>Chapter 6 – Time Value of Money</td>
<td>E6-1, 6-3, 6-6, 6-12 EXCEL 1 Assignment due</td>
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<td>Jul 10</td>
<td>Last day to Withdraw with W</td>
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<td>M</td>
<td>Jul 13</td>
<td>Exam II (Chapters 4 - 6)</td>
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<tr>
<td>Tu</td>
<td>Jul 14</td>
<td>Chapter 7 + APP 7A – Cash and Receivables</td>
<td>E7-1, 7-6, 7-9, 7-13,</td>
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<td>W</td>
<td>Jul 15</td>
<td>Chapter 7 + APP 7A – Cash and Receivables</td>
<td>E7-17, 7-23, 7-24</td>
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<td>Jul 16</td>
<td>Chapter 8 – Valuation of Inventories</td>
<td>E8-2, 8-3, 8-9,</td>
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<td>F</td>
<td>Jul 17</td>
<td>Chapter 8 – Valuation of Inventories</td>
<td>E8-13, 8-14, 8-26</td>
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<tr>
<td>M</td>
<td>Jul 20</td>
<td>Chapter 9 + APP 9A– Additional Issues - Inventories</td>
<td>E9-1, 9-2, 9-4, 9-5,</td>
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<td>Tu</td>
<td>Jul 21</td>
<td>Chapter 9 + APP 9A– Additional Issues - Inventories</td>
<td>E9-12, 9-20, 9-23 EXCEL 2 Assignment due</td>
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<tr>
<td>W</td>
<td>Jul 22</td>
<td>Chapter 10 – Property, Plant &amp; Equipment</td>
<td>E10-1, 10-6, E10-7, 10-11, E10-16, 10-22, 10-25</td>
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<td>Th</td>
<td>Jul 23</td>
<td>Reading Day – No class</td>
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<td>F</td>
<td>Jul 24</td>
<td>Final Exam 10:00 am - Noon</td>
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