ACCT 3212
FINANCIAL REPORTING I
Summer 2018

Instructor: Joe Abrokwa
Office: Adamson Hall 204
Phone: (678) 839-5323
E-Mail: jabrokwa@westga.edu

As this is an online course, the primary method of communication will be email. Please contact me at jabrokwa@westga.edu. Please 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 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


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:

*Online Lecture and Problem Solving:*

The course covers topics in 10 chapters, and each chapter has to be completed within the time period indicated in the Detailed Course Outline section of the syllabus. Study materials posted on CourseDen for each chapter include PowerPoint presentations, video presentations, homework questions & exercises, and solutions to end of chapter review questions, exercises, problems and cases. To succeed in this class, you must read the assigned chapter, go over the PowerPoint Presentations, watch the video presentations (*Wileyplus* must be on to view videos), and work homework exercises and problems listed in the syllabus (if you want to have some extra practice, feel free to work on other questions included at end of each chapter). The solutions to these end of chapter questions are available on CourseDen.

*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, date, and word count.

Online Homework:
A number of homework exercises and problems are assigned and you will need WileyPlus to work the homework assignments. The instructions for registering for the Online Homework are available on CourseDen (see Student Flyer).

VI. Methods of Evaluating Outcomes:

A. Evaluation Tools:

<table>
<thead>
<tr>
<th>Evaluation Tool</th>
<th>Points</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Exam 1</td>
<td>105</td>
<td>23%</td>
</tr>
<tr>
<td>Exam 2</td>
<td>105</td>
<td>23%</td>
</tr>
<tr>
<td>Final Exam</td>
<td>125</td>
<td>28%</td>
</tr>
<tr>
<td>Online Homework</td>
<td>40</td>
<td>9%</td>
</tr>
<tr>
<td>Synopsis</td>
<td>20</td>
<td>5%</td>
</tr>
<tr>
<td>Spreadsheets</td>
<td>55</td>
<td>12%</td>
</tr>
</tbody>
</table>

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. Exam Procedures

There will be three Exams in total. The first two Exams are online (see CourseDen – Online Exams) and you must complete them during the scheduled time period. No make-up online Exams are given under any circumstances. Failure to take an online Exam during the scheduled time will result in a score of zero for that Exam. The final exam will be given from 3:00-5:00 p.m. on Monday, July 23, in Carrollton in Adamson Hall room 227. You must be physically present to take the final exam and identification will be required. Alternatively, you can have your final exam proctored at a different approved location by contacting UWG Online. If you want to take your final exam at a different location, go to the following link for information on how the process works:

https://uwgonline.westga.edu/exams.php

Also, if you want to take your final exam at a different location, you MUST provide UWG|Online and me with all of the required information no later than Friday, July 6th. If I do not receive all of the information by that date, you will not be able to take the exam remotely.

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.

- 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>
</tr>
</thead>
<tbody>
<tr>
<td>W</td>
<td>Jun 27</td>
<td>Chapter 1 – Financial Accounting &amp; Standards</td>
<td>CA1-3, CA1-12</td>
</tr>
<tr>
<td>F</td>
<td>Jun 29</td>
<td>Chapter 3 + APP 3C - Accounting Information System</td>
<td>E3-1, 3-5, 3-6, Chap 1 &amp; 2 Synopsis due</td>
</tr>
<tr>
<td>M</td>
<td>Jul 02</td>
<td>Chapter 3 + APP 3C - Accounting Information System</td>
<td>E3-7, 3-12, 3-14,</td>
</tr>
<tr>
<td>Tu</td>
<td>Jul 03</td>
<td>Chapter 4 - The Income Statement</td>
<td>E4-3, 4-5, 4-6.</td>
</tr>
<tr>
<td>W</td>
<td>Jul 04</td>
<td>Holiday</td>
<td></td>
</tr>
<tr>
<td>Th</td>
<td>Jul 05</td>
<td>Chapter 4 - The Income Statement</td>
<td>E4-8, 4-9, 4-12.</td>
</tr>
<tr>
<td>Sa</td>
<td>Jul 07</td>
<td>Exam I (Chapters 1 - 4) - Online</td>
<td></td>
</tr>
<tr>
<td>M</td>
<td>Jul 09</td>
<td>Chapter 5 - The Balance Sheet</td>
<td>E5-2, 5-5, 5-8, 5-10, 5-1</td>
</tr>
<tr>
<td>Tu</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>
</tr>
<tr>
<td></td>
<td>Jul 10</td>
<td>Last day to Withdraw with W</td>
<td></td>
</tr>
<tr>
<td>W</td>
<td>Jul 11</td>
<td>Chapter 7 + APP 7A – Cash and Receivables</td>
<td>E7-1, 7-6, 7-9, 7-13</td>
</tr>
<tr>
<td>Th</td>
<td>Jul 12</td>
<td>Chapter 7 + APP 7A – Cash and Receivables</td>
<td>E7-17, 7-23, 7-24</td>
</tr>
<tr>
<td>Sa</td>
<td>Jul 14</td>
<td>Exam II (Chapters 5 - 7) - Online</td>
<td></td>
</tr>
<tr>
<td>M</td>
<td>Jul 16</td>
<td>Chapter 8 – Valuation of Inventories</td>
<td>, E8-2, 8-3, 8-9</td>
</tr>
<tr>
<td>Tu</td>
<td>Jul 17</td>
<td>Chapter 8 – Valuation of Inventories</td>
<td>E8-13, 8-14, 8-26</td>
</tr>
<tr>
<td>W</td>
<td>Jul 18</td>
<td>Chapter 9 + APP 9A– Additional Issues - Inventories</td>
<td>E9-1, 9-2, 9-4, 9-5</td>
</tr>
<tr>
<td>Th</td>
<td>Jul 19</td>
<td>Chapter 9 + APP 9A– Additional Issues - Inventories</td>
<td>E9-12, 9-20, 9-23 EXCEL 2 Assignment due</td>
</tr>
<tr>
<td>F</td>
<td>Jul 20</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>
</tr>
<tr>
<td>M</td>
<td>Jul 23</td>
<td>Final Exam: In-class final exam which covers chapters 8, 9 and 10 will be given from 3:00-5:00 p.m. on Monday, July 23. See Exams section above.</td>
<td></td>
</tr>
</tbody>
</table>

**Required deadlines:**
- July 10  Deadline to withdraw with a grade of W
- July 07  Exercises for chapters 1, 2, 3, and 4 and Exam 1
- July 14  Exercises for chapters 5, 6, and 7 and Exam 2
- July 23  Exercises for chapters 8, 9 and 10 and Final Exam.