ACCT 300-01-02 Intermediate Financial Accounting I

Michele Matherly
MatherlyM@xavier.edu

Follow this and additional works at: http://www.exhibit.xavier.edu/accountancy_syllabi_spring_2014

Recommended Citation
http://www.exhibit.xavier.edu/accountancy_syllabi_spring_2014/15

This Restricted-Access Syllabus is brought to you for free and open access by the Accountancy Syllabi 2014 at Exhibit. It has been accepted for inclusion in Accountancy Syllabi Spring 2014 by an authorized administrator of Exhibit. For more information, please contact exhibit@xavier.edu.
ACCT300 Intermediate Financial Accounting I
Instructional Syllabus, Spring Semester 2014
Section 01 & 02: Tues/Thurs, 1:00-2:15 & 2:30-3:45, Smith Hall 348

FACULTY Dr. Michele Matherly, Ph.D., CMA, CPA (Virginia)
OFFICE LOCATION 216 Smith Hall
OFFICE PHONE 513-745-3165
EMAIL ADDRESS matherlym@xavier.edu
OFFICE HOURS Mon/Wed 9:30-11:30 pm, 1:00-2:00 pm and by appointment

Prerequisites
Minimum grade of C in both ACCT200 Introductory Financial Accounting and ACCT201 Introductory Managerial Accounting, or their equivalents

Learning Goals
This course primarily supports the WCB Critical Thinking Learning Goal and the following corresponding objectives:

Critical Thinking
WCB graduates will be able to think logically, reason quantitatively, and utilize appropriate analytical techniques and technology when evaluating and making decisions.

Corresponding Objectives
• WCB students will collect, evaluate and synthesize information to offer solutions and support decision making.
• WCB students will evaluate and articulate implications of business decisions and their impact on organizational stakeholders, both individually and in teams (the team portion of this objective will not be an emphasis of this class).

Course Objectives
1. ACCT 300 is the first of a two-course sequence that focuses on the study of financial accounting theory and principles applicable to the accumulation, analysis, measurement, reporting, and interpretation of selected economic events. Based on the mission statement and the specific learning goal for WCB graduates of mastering Critical Thinking skills, students will be expected to:
   a. Apply relevant terminology and theoretical concepts to strengthen critical thinking skills;
   b. Analyze economic events to enhance technological and communication skills;
   c. Evaluate accounting practices to foster ethical reasoning and gain an international perspective.

2. Course content is based upon the following topic areas:
   a. Financial Accounting Standards and the Conceptual Framework,
   b. Accounting Information Systems, Ethics & Professional Responsibilities, Financial Statement Reporting & Analysis, Time Value of Money,
   c. Cash Control, Receivables & Uncollectible Accounts, Inventory Systems & Transactions,
   d. Valuation of Tangible Assets, Valuation of Intangible Assets, Impairment Analysis, Cost Recovery Accounting,
   e. Current Liabilities and Loss Contingencies.
Required Materials


WileyPLUS to accompany the Keiso et al. textbook


Class Attendance and Preparation
This course is time consuming! Actively participating in class and completing your homework on a timely basis are critical to your success. You should bring the textbook to class each day. The Tentative Course Schedule posted in Blackboard identifies the readings expected to be covered each class period, as well as important dates for exams and project deliverables.

Attendance is expected. The conscientious student will find it necessary to attend all class meetings - mentally as well as physically. If you anticipate missing several class periods during the semester, I recommend that you consider taking this course at another time. In the rare event that a student finds it unavoidable and must miss a class, s/he should arrange to obtain lecture notes and assignment solutions from another member of the class.

Please turn off cell phones, iPods, laptops, and all other electronic devices, unless utilized exclusively for class. Failure to do so is inconsistent with the purposes of the class sessions and common courtesy. If there are extenuating circumstances (e.g., you expect an important phone call), please notify the professor before class.

Online Content
Course-related material will be distributed through Blackboard.

Grades
The course grade will be determined based on a student's performance on the activities listed below.

<table>
<thead>
<tr>
<th>Grade Components</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Exams (3 @ 20% each)</td>
<td>60%</td>
</tr>
<tr>
<td>Final Exam</td>
<td>20%</td>
</tr>
<tr>
<td>Systems Understanding Aid</td>
<td>10%</td>
</tr>
<tr>
<td>Homework/Quizzes</td>
<td>10%</td>
</tr>
<tr>
<td>Total</td>
<td>100%</td>
</tr>
</tbody>
</table>

Final course letter grades will be assigned using the following scale. Do not anticipate any scaling of grades.

<table>
<thead>
<tr>
<th>Grading Scale</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>90-92% / 93-100%</td>
<td>A- / A</td>
</tr>
<tr>
<td>80-82% / 83-86% / 87-89%</td>
<td>B- / B / B+</td>
</tr>
<tr>
<td>70-72% / 73-76% / 77-79%</td>
<td>C- / C / C+</td>
</tr>
<tr>
<td>60-66% / 67-69%</td>
<td>D / D+</td>
</tr>
<tr>
<td>Below 60%</td>
<td>F</td>
</tr>
</tbody>
</table>

Note that the university considers an "A" to represent "exceptional" work. Students who demonstrate exceptional work measured by earning 90% or more of the available points will receive an "A" for this course. However, earning an "A" will require understanding the material deeply, and being able to apply it to situations beyond the basic examples provided in the course. Also, note that the university considers the grade of "B" to represent "good" work, while a grade of "C" reflects "satisfactory" work. A grade of "I" (Incomplete) is not assigned except under extreme circumstances – at the Instructor's discretion.

If you decide to drop this course, it will be your responsibility to complete the withdrawal form. If you "disappear" from the course without formally withdrawing, you will receive a "VF."

Exams
The exams will cover the assigned chapters, problems, lectures, as well as class discussion and any assigned extra reading material. Students should not expect to do well on exams if they have not read the material in advance and mastered the homework problems on their own. To prepare for the exams, you should review your class
notes, readings, and homework problems, along with the Summary of Learning Objectives, Terminology, and Demonstration Problems found at the end of each chapter. WileyPLUS contains a variety of additional study aids to help you prepare for exams, including video problem demonstrations, tutorials, and study guides containing additional multiple choice and problems for each chapter. Do not deceive yourself by assuming that you will be able to answer questions successfully on an exam or quiz by memorizing the rules and definitions discussed in class. Undeniably, the old adage, “Practice makes perfect,” holds true for accounting. If you have difficulty with any topic covered during the course, please seek extra help during my office hours or arrange an appointment.

All students are expected to sit for exams at the scheduled time. Students who are absent will receive a score of zero. Consideration for a makeup exam will be given only to students who notify the professor in advance and provide documentary evidence of a truly dire emergency. The Department of Accountancy’s policy on calculators will be followed during exams.

**Homework/Quizzes and Systems Understanding Aid**

Homework assignments and quizzes will be distributed through WileyPLUS. Homework assignments will be selected brief exercises, exercises, and problems from the end-of-chapter material. A brief pre-quiz containing multiple choice and true/false questions will be given for each chapter. The chapter pre-quiz is due no later than noon the day that we begin a new chapter. Additional quizzes may be made available periodically during the semester. Late homework and pre-quizzes will be reduced by 50% of the points earned.

The Systems Understanding Aid (SUA) project allows each student to experience a complete accounting cycle, including working with and preparing original source documents, journalizing transactions and adjusting entries, posting to the general ledger and subsidiary ledgers, preparing financial statements, and completing the closing process. Additional information regarding the SUA will be provided later in the semester.

**University Policy on Academic Honesty**

Academic life requires a trust based upon the integrity of the written and spoken word. All of the above grade determinants are to be considered as individual assignments, unless specifically identified by the professor as a group activity. For this class, individual effort means that you did not provide or receive any assistance on the assignment. Do not share your assignments that are submitted for a grade with other students. I do not distinguish between the one making his/her work available for copying (supplier) and the one copying the work (user). Questions about a graded assignment should be directed to the professor rather than your peers.

The Xavier University's policy on academic honesty will be followed in this course. This policy is described in the Undergraduate Academic Policies and Regulations posted on the Registrar's website ([http://catalog.xavier.edu/content.php?catoid=9&navoid=359#Academic_Honesty](http://catalog.xavier.edu/content.php?catoid=9&navoid=359#Academic_Honesty)). Penalties for violations of academic honesty will, depending on the severity of the case, result in penalties ranging from a significantly reduced grade on the assignment or exam to failing the course.

**Disabilities**

Any student who feels s/he may need an accommodation based on the impact of a documented disability should contact the Learning Assistance Center (LAC) at 513-745-3280 or visit their offices located on the Fifth Floor of the Conaton Learning Commons, Room 514, to coordinate reasonable accommodations. Additional information about the LAC can be found on their website ([http://www.xavier.edu/lac/](http://www.xavier.edu/lac/)). If you have a documented disability, please disclose this information to me during the first week of class.

**Miscellaneous Items**

All dates and assignments in the tentative course schedule are subject to change at the sole discretion of the professor. Verbal notification during any regularly scheduled class period will be considered sufficient notification to effect a change under this syllabus. Alternatively, an email sent to students through their Xavier email address or an “announcement” posted to Blackboard will also be considered sufficient notification to effect a change.

Each student should become familiar with the appropriate 2014 dates and academic regulations as published by Xavier University in its Catalogs, Programs, and Spring Semester Schedule of Classes. The final day for undergraduate students to withdraw from full-term classes is Monday, April 14, 2014.