

ACCT2121 Principles of Accounting 1

Fall 2022

ACCT 2121-005 TR 10:00 AM-11:15 AM Cameron Hall 101

ACCT 2121-006 TR 11:30 AM-12:45 PM Cameron Hall 101

ACCT 2121-008 TR 2:30 PM-3:45 PM Denny 120

ACCT 2121-009 TR 4:00 PM-5:15 PM Friday 128

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Office: Friday Building 253C
Office Hours: T & R 9:00 am-9:45 am, W 1:00 pm-4:00 pm; and by appointment
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Phone: 704-687-5950 (office)

Course Description

Fundamental accounting principles with emphasis on the use of financial accounting data and the analysis of financial statements. Prerequisite is sophomore standing or consent of department.

Course Objectives

The primary objective of the first year of accounting (Principles of Accounting I and II) is for students to learn about accounting as an information development and communication function that supports decision making by investors, loan officers, managers, government agencies, and any party that bases its decisions on accounting information. Upon completion of the first year of accounting, you will:

1. have a better understanding of basic business activities in the servicesector, merchandising sector, and manufacturing sector,
2. understand the purpose of accounting and the uses and limitations of accounting information in making investment as well as business decisions,
3. possess enhanced analytical, communication, inter-personal, and critical-thinking skills for success in the world of business,
4. increase the awareness of the importance of information technology with regards to financial information, and
5. understand the global perspective of accounting and business.

Required Materials:

1. Textbook: Survey of Accounting, 2nd edition, by Kimmel & Weygandt; ©2021; published by John Wiley & Sons.

This course is part of the First Day™ program. Required digital course materials are delivered in Canvas at the discounted rate of **\$53.63** billed to your student account. Please visit the First Day website to learn more about the program. <https://aux.uncc.edu/first-day>

If students want a loose-leaf textbook, the bookstore has the Survey of Accounting for **\$28.51** plus tax. The loose-leaf textbook contains Chapters 1-19.

Although not recommended, you may opt out of the “First Day” program by using the Course Materials link in Canvas, but you will be responsible for purchasing your course materials at the full retail price (directly from Wiley: \$99 for electronic resources plus \$50 for loose-leaf text. For more information and FAQs, please go to customer care.bncollege.com.

Be sure to have popup blockers turned off in Canvas and have cookies enabled. Below are links with additional guidance (you might need to paste the URL into your browser):

- [Popup Blockers](#)
- [Cookies](#)
- Link to Customer Care website and FAQs: <https://tinyurl.com/firstdayfaq>
- Open a ticket Online for the Customer Care team: <https://tinyurl.com/customer care request>
- Email the Customer Care team: bookstorecustomer care@bncollege.com
- Call the Customer Care team: 1-844-9-EBOOKS (1-844-932-6657)
- Video of Student Experience: <https://www.youtube.com/watch?v=bNhSdKueifU>

2. Basic four-function calculator (must be used on all exams).
3. A web-based device, such as a smartphone, laptop, tablet, etc., is needed to respond to polling questions. A laptop is needed for in-class exercises.

Grading Policy

A student’s average will be determined based on his/her accomplishment in the following areas:

<u>Grading components</u>	<u>Points</u>	<u>%</u>
Exam 1 (Chapters 1-4)	100 Points	16%
Exam 2 (Chapters 6-8)	100 Points	16%
Exam 3 (Chapters 9 & 19)	100 Points	16%
Final exam (comprehensive & Chapters 11, 13, 15)	125 points	20%
Homework (in WileyPLUS)	100 points	16%
Other (quizzes, polls, attendance, class exercise, etc.)	50 points	8%
Financial Ratio Project	<u>50 points</u>	<u>8%</u>
Total	625 points	100%

In Canvas, your average is calculated using percentages. Your average is updated after each assignment (exam, homework, quiz, poll, etc.) is completed, so you will always know your average in the course. The following grading scale will be used to convert an average to a letter grade:

<u>Earned Percentage</u>	<u>Letter Grade</u>
90% to 100%	A
80% to 89%	B
70% to 79%	C
60% to 69%	D
<60%	F

When rounding grades, I use normal rounding rules (i.e., 89.5% = A and 89.4% = B). It is the student's responsibility to keep track of his/her grades.

Examinations (3 midterm exams@16% each: 48% of semester grade)

The format of the exams will be multiple-choice and solving problems. Exams are paper format. The **only resource** allowed during exams are formulas provided by the instructor. On exam days, you need your UNCC Student Identification Card (no Driver License accepted), pencil(s), and calculator.

Policy Regarding Makeup Exams

It is the student's responsibility to take all exams at the designated times (see course schedule). If you miss an exam, your instructor will determine if your absence is excused or unexcused. An absence is excused for a university sanctioned conflict, a personal illness, or a death in the family. Documentation is required for an excused absence. An unexcused absence from an exam will result in a grade of **zero (0)** for that exam. If you miss an exam with an excused absence, a makeup exam will be given at a time determined by your instructor. No exams will be given before their scheduled times. You are strongly encouraged not to miss any exams. If you miss an exam, notify your instructor within 24 hours of the missed exam.

Final Exam (20% of semester grade)

The final exam is comprehensive (cumulative) and is **Saturday, December 10** from 8:00 AM-11:00 AM. Please plan accordingly. The final exam covers Chapters 1-4, 6-9, 11, 13, 15 & 19.

Note- All cellphones, headphones, watches, or other electronic communication devices must be off and out of sight during exams. The brim on all baseball caps should be turned to the rear during exams or the hat should be removed.

Homework (16% of semester grade)

Numerous end-of-chapter exercises and problems in the textbook are selected as homework assignments to help you learn the material and to improve your skills, particularly areas critical

for success in accounting. Completion of these homework assignments is essential to your success in the course. I encourage you to work in groups (social distance) to complete the homework assignments. Solutions to the homework assignments are provided for each chapter in WileyPlus after the due date. Solutions to the homework exercises (in the textbook) and additional practice exercises are found in Canvas in the chapter module. We will discuss a lot of problems in class. You will work a lot of problems at home. Your commitment to working homework problems is the key to success in this course. If you do not work and understand the homework problems, you will most likely not pass this course. Late homework assignments will **not** be accepted. Look in Canvas for the **DUE DATES** for each chapter. Generally, homework is **due either Thursday at 11:59 PM or Saturday at 11:59 PM**.

There will be 12 homework assignments. Canvas **drops your lowest homework assignment**. *Bottom Line - Timely completion of homework assignments is ABSOLUTELY CRITICAL to your success in this course.*

Please note that simply reviewing the solution to problems is not adequate; you should initially practice working the problems without the book or solutions.

Other (8% of semester grade)

The “Other” category includes items, such as quizzes, in-class exercises, attendance polls, etc. Quizzes may be given inside or outside the classroom and may be paper or online format. In-class exercises are used to encourage participation and attendance. No makeup in-class exercises are allowed, but in-class exercises are excused for a documented absence. If in-class exercises are online, students need to bring laptop computers to class. If a student completes an in-class assignment outside the classroom, all in-class assignment points will be **lost** for the semester.

The lowest “Other” grade is dropped in Canvas. I reserve the right to increase the number of dropped scores when calculating your “other” average.

Attendance

Regular class attendance is expected but not required. ***Students assume full responsibility for material covered and assignments given during a missed class.*** If I take a random attendance poll and a student responds **OUTSIDE** the classroom, meaning the student is NOT in attendance, the student will **LOSE ALL attendance poll scores for the entire semester.**

Promptness is important and is a quality of successful individuals in the professional world of business. You should be on time for all classes and remain in the classroom until the class is dismissed. If you need to leave class early, please notify your professor before class starts or risk losing the points for that day.

Consistent class attendance is a strong predictor of academic success. If you earn an F or U grade, your last date of attendance will be reported. This may require you to pay back any financial aid money received for this course.

Semester Project (8% of semester grade)

The semester project is composed of three Canvas quizzes in the Financial Ratio Project course. Each student is assigned a pair of competitor companies. You obtain the annual financial statements (from either the annual report or 10-K) of both companies and calculate 9 ratios for each company. In Quiz 1, you enter information to verify you have the correct financial statements for both companies. In Quiz 2, you calculate 9 ratios for both companies. In Quiz 3, you make decisions based upon the results of Quiz 2. Quiz 1 is due November 7th at 11:59 PM. Quiz 2 is due November 28th at 11:59 PM. Quiz 3 is due December 5th at 11:59 PM. Plan accordingly as extensions are not allowed. **Pay attention to due dates.**

Syllabus Certification

Read this syllabus and complete the syllabus certification assignment in Canvas by September 1st, 2022. You are certifying that you read and understand the **entire** syllabus.

Course Information on CANVAS and via email

Most of the information for this course will be made available on Canvas. These items include the syllabus, PowerPoint slides for lectures, assignments, announcements, the gradebook, homework solutions, and other materials, etc. It is the student's responsibility to print class resources and bring them to class if you want printed PowerPoints. Please check the course Canvas site weekly and **read your email daily**. Set your Canvas notifications to receive Canvas announcements.

WileyPlus Technical support - Note that Technical support chat for WileyPlus is available online 24-hours per day, 7 days per week. You can access WileyPLUS support by either

- Clicking on Wiley Course Resources (found on Canvas homepage), then clicking on Support (found in the top, right corner), then clicking on the chat icon (found in the lower, right corner) OR
- clicking on <http://www.wileyplus.com/support>.

ACCT 2121 - Some General Comments

Welcome to ACCT 2121 - In this course you will learn basic financial accounting concepts, practices, and principles. You will be introduced to bookkeeping mechanics, financial statement preparation and analysis, and the use of financial accounting information for decision making by investors, creditors, and other users.

A friendly word of warning - To be successful in this course you must come to class and listen, study the assigned material, and work a lot of problems. You need to READ the chapter BEFORE the chapter is discussed in class. We cover a lot of material, so it is imperative that

you keep up daily so you will not get behind. As a rule-of-thumb, you should allow approximately 12 hours per week for ACCT2121.

Tutoring

The University Center for Academic Excellence (UCAE) in Colvard 2300 offers several opportunities for free tutoring throughout the semester. Individualized tutoring for 1-4 students is offered by appointment (online at ucae.uncc.edu) and Peer Assisted Learning (PAL) is offered on a drop-in basis and virtual basis. Go to <https://ucae.charlotte.edu/> for the latest information. **Again, there is no charge for either of these services.** Students should take advantage of these opportunities regularly throughout the semester.

Policy on “curves”

Do not expect a curve on any of the course deliverables. A student’s final numerical average determines the letter grade assigned for the course. If any extra credit opportunities are available, an announcement will be posted in Canvas, and extra credit points will be added to a midterm exam score.

Policies Regarding Grading

You should note that, as set forth in the grading structure above, your semester grade for this course will be determined by the total percentage earned during the semester. Factors and circumstances other than your percentage earned will not be considered. This includes, but is not limited to, factors such as need (e.g., if you need a “B” or better to keep a scholarship, then you must earn the average to receive a B;), effort (while effort and exam scores tend to be highly correlated, your grade in this course will be based on your exam scores, not on the number of hours you spend studying), the number of hours per week you work, number of courses you’re taking this semester, prior coursework or work experience related to accounting, etc., (i.e., all students will be graded the same way, regardless of current employment status, course load, and prior accounting- related employment or coursework). In addition, students with disabilities will be graded on the same grading scale as all other students; however, students with disabilities may request reasonable accommodation of their disabilities as discussed later in this syllabus.

Cell Phones and Laptops

You are permitted to use cell phones and laptops during class for note-taking and other class-related work only. The use of laptops and cell phones during class for activities **not** related to the class is prohibited and will result in grade point penalties. Please turn your cell phone to vibrate mode before our class starts.

Professionalism - Keep in mind also that you are entering a professional career and so an important goal for you in this and every course is to grow professionally and enhance your professional skillset. In this course you will learn a lot about accounting, but you will also learn a lot about business and how businesses operate.

Please stop by my office or email me whenever you feel you need help. I am looking forward to getting to know each of you during the semester and to helping you succeed in this course. Do not hesitate to contact me if you need me.

Statement on Students with Disabilities

UNC Charlotte is committed to access to education. Students in this course seeking accommodations to disabilities must first consult with the Office of Disability Services and follow the instructions of that office for obtaining accommodations. Contact the Office of Disability Services at 704-687-0040 or visit their office in Fretwell 230.

Statement on Diversity

The Belk College of Business strives to create an inclusive academic climate in which the dignity of all individuals is respected and maintained. Therefore, we celebrate diversity that includes, but is not limited to ability/disability, age, culture, ethnicity, gender, language, race, religion, sexual orientation, and socioeconomic status.

Statement on Academic Integrity

A high level of ethical conduct is a critically important attribute of members of the accounting profession. The importance of ethical conduct extends into the academic arena, where the profession's future leaders are being prepared. Thus, all UNC Charlotte students are expected to conduct themselves in a manner that is above reproach in their academic work.

Students have the responsibility to know and observe the requirements of The UNCC Code of Student Academic Integrity. Copies of the Code of Student Academic Integrity can be found online at: <https://legal.uncc.edu/policies/up-407>. This code forbids cheating, fabrication or falsification of information, multiple submissions of academic work, plagiarism, abuse of academic materials, and complicity in academic dishonesty. Any special requirements or permission regarding academic integrity in this course will be stated by the professor and are binding on the students. Academic evaluations in this course include a judgment that the student's work is free from academic dishonesty of any type, and grades in this course, therefore, should be and will be adversely affected by academic dishonesty. The normal penalty for a first offense is zero credit on the work involving dishonesty and reported to the Dean of Students' Office. A second offense will result in a final semester grade of "F" in the course and the student could be expelled from the University. For more information, see the Student Conduct & Academic Integrity website (<https://scai.uncc.edu/academic-integrity>). Students are expected to report cases of academic dishonesty to the course professor.

Adverse Weather

The University's Adverse Weather Policy states that, without exceptions, the University is open unless the Chancellor (or Chancellor's delegate) announces that the University is closed. Any changes to the University's operating schedule are posted on the school's website. The University's inclement weather number is 704-687-1900.

Sexual Harassment

All students are required to abide by the UNC Charlotte [Sexual Harassment Policy](#) and the policy on [Responsible Use of University Computing and Electronic Communication Resources](#). Sexual harassment, as defined in the UNC Charlotte Sexual Harassment Policy, is prohibited, even when carried out through computers or other electronic communications systems, including course-based chat rooms or message boards.

Questions about Health Issues?

If you need guidance regarding COVID-19, monkeypox, or campus safety, go to <https://ninernationcares.charlotte.edu/>. Wearing a face mask is optional on campus, except for the Student Health Center.

Campus Resources

UNC Charlotte offers a variety of opportunities to promote student success. I encourage you to visit to [Student Assistance and Support Services](#).

Food Insecurity

Food insecurity is defined by the USDA as “a lack of access to enough food for an active, healthy life.” Food insecure categories includes reduced caloric intake, reduced food quality, lack of variety in diet, disrupted eating patterns, and hunger. Research shows that college students experience food insecurity at higher rates than the American household rate, and that food insecurity can negatively impact academic performance and persistence. In recognition of this problem, UNC Charlotte helps students facing food insecurity through an on-campus food pantry. The Jamil Niner Student Pantry (JNSP) is located on the east edge of campus at 1224 John Kirk Road. Fall semester hours are shopping by appointment Tuesdays, Wednesdays, and Thursdays , but subject to change. Go to <https://ninerpantry.uncc.edu/> for schedule and details on its services, as well as resources about hunger and food insecurity among college students.

Religious Accommodations

UNC Charlotte provides reasonable accommodations, including a minimum of two excused absences each academic year, for religious observances required by a student’s religious practice or belief. Such reasonable accommodations must be requested in accordance with the procedures in this Policy and include the opportunity for the student to make up any tests or other work missed due to an excused absence for a religious observance. Students wishing to request a religious accommodation may refer to the information found at <http://legal.uncc.edu/policies/up-409>. It is the obligation of students to provide faculty with reasonable notice of the dates of religious observances on which they will be absent by submitting a Request for Religious Accommodation Form to their instructor prior to the census date for enrollment for a given semester (September 2, 2022).

Suicide Prevention Lifeline

If you or someone you know has suicidal thoughts, please contact the Suicide Prevention Lifeline (1-800-273-8255 available 24 hours/7 days), the Center for Counseling and

Psychological Services (704-687-0311 or <https://caps.uncc.edu/>) at UNCC, or the Trevor Project (<https://www.thetrevorproject.org>).

Changes to the Syllabus and Daily Schedule

The ACCT 2121 syllabus and daily schedule are intended as a general plan for the course. Adjustments may be necessary as unanticipated situations may arise. I reserve the right to make changes as needed. Notice of any changes will be posted on Canvas.

Some Important Dates

August 22	First day of classes
September 1	Grade replacement auto selection process run
September 2	Census date
September 16	Early alert of grades through UNCC Connect system (due at noon)
October 11	Student recess—No classes
October 14	Midterm reporting of grades (due at noon)
October 24	Last day to withdraw from course(s); grade subject to Withdrawal Policy
November 24	Thanksgiving Break – No classes
December 7	Last Day of classes
December 8	Reading Day
December 10	Final exam (Saturday, 8:00-11:00 AM: location to be determined)

Tentative Schedule

Date	Day	Chapter
Aug 23	T	Intro & Chapter 1 Introduction to Financial Statements (online)
25	R	Chapter 1 Introduction to Financial Statements (online)
30	T	Chapter 2 A Further Look at the Balance Sheet (online)
Sept 1	R	Chapter 2 A Further Look at the Balance Sheet (online)
6	T	Chapter 3 Accounting Information System
8	R	Chapter 3 Accounting Information System
13	T	Chapter 3 Accounting Information System
15	R	Chapter 4 Accrual Accounting Concepts
16	F	Early Alert (noon)
20	T	Chapter 4 Accrual Accounting Concepts
22	R	Chapter 4 Accrual Accounting Concepts/start Chapter 6
27	T	Exam 1 (Chapters 1-4)
29	R	Chapter 6 Merchandising Operation and the Multi-Step Income Statement
Oct 4	T	Chapter 6 Merchandising Operation and the Multi-Step Income Statement
6	R	Chapter 7 Reporting and Analyzing Inventory and Receivables
		ACR due at 11:59 PM
11	T	No class (Student Recess)
13	R	Chapter 7 Reporting and Analyzing Inventory and Receivables
14	F	Unsatisfactory Grades(noon)
18	T	Chapter 7 Reporting and Analyzing Inventory and Receivables/start Chapter 8
20	R	Chapter 8 Reporting and Analyzing Long-Lived Assets
24	M	Last day to drop (midnight)
25	T	Chapter 8 Reporting and Analyzing Long-Lived Assets/start Chapter 9
27	R	Exam 2 (Chapters 6-8)
Nov 1	T	Chapter 9 Reporting and Analyzing Liabilities and Stockholder's Equity
3	R	Chapter 9 Reporting and Analyzing Liabilities and Stockholder's Equity
8	T	Chapter 19 Statement of Cash Flows
10	R	Chapter 19 Statement of Cash Flows
15	T	Exam 3 Chapter 11
17	R	Chapters 11 Managerial Accounting
22	T	Chapter 11 Managerial Accounting
24	R	No class (Thanksgiving Break)
29	T	Chapter 13 Cost-Volume Profit
Dec 1	R	Chapter 15 Budgetary Planning
6	T	Chapter 15 Budgetary Planning
8	R	Reading Day
10	S	Final Exam (Chapters 1-4, 11, 13, 15) 8:00 AM-11:00 AM