Accounting 318/518-01: Intermediate Accounting I
Course Syllabus
Summer 2021
Online

Instructor: Mr. Josh Moore  E-mail: jpmoore2@uncg.edu
Office: 336 Bryan  Phone: N/A over the summer
Office Hours: I will not hold any standard office hours but am happy to meet with you through Zoom if requested. I can normally schedule a time within 24 hours during the week.

Course Resources:
  - You will have the option to purchase the WileyPlus access code through Canvas that will give you the ebook. Canvas web site (https://uncg.instructure.com/)

Prerequisites:
For undergraduate students to be eligible to take this course, a student should have a grade of B- or better in BOTH ACC 201 and 202, and a C in ECON 201.

For graduate students to be eligible to take this course they need to be admitted into the MSA in Accounting Program.

Course Description:
As one of the four financial accounting area courses offered at UNCG, ACC 318/518 focuses on the conceptual framework underlying financial reporting by business enterprises, the processes by which authoritative accounting guidelines are promulgated, the preparation, presentation, interpretation and use of financial statements.

Course Objectives:
This course is an integral part of a five-course sequence consisting of ACC 201, ACC 202, ACC318, ACC 319, and ACC 325. This sequence is designed to provide students with an understanding of the theory and practice underlying the measurement and presentation of financial information in accordance with generally accepted accounting principles (GAAP). The study of theory in this course will be partly accomplished by examining issues within the context of the conceptual framework developed by the Financial Accounting Standard Board (FASB). This framework emphasizes the relevance and reliability of financial information to financial-statement users, primarily investors and creditors. Topics covered include the FASB conceptual framework, the primary financial statements and the accounting and reporting (in financial statements as well as supporting disclosures) of cash, receivables, inventory, property plant and equipment, intangible assets, current liabilities and noncurrent liabilities. Consistent with The Bryan School’s global focus and with current developments in accounting, attention will be paid to International Accounting theory and practices. This will be mainly accomplished by the introduction of IFRS at the same time similar materials involving U.S. theory and practices are presented. Lastly, some experience will be obtained in the use of MS Excel.
Course Philosophy:

Mastery of the material covered in this course is **essential** for professional accountants, **regardless of specialization**. As future accounting professionals, you must be prepared for a significantly more challenging and complex environment than ever before. It is no longer sufficient to obtain narrow technical training largely based on rote memorization of existing rules and regulations. It is important that you acquire a thorough comprehension of the principles that govern financial accounting and reporting and that you can apply these principles to existing problems as well as to emerging issues. You also need to be aware of the **ethical** and **international** aspects of accounting and must be able to **communicate** information clearly and concisely.

Grading:

Course grades will be calculated as shown below.

- Accounting Cycle Review Assignment on WileyPlus (This is just one assignment due on 5/18) 5%
- 4 Regular Exams on WileyPlus (2-3 chapters per exam, see tentative schedule) 52.5%
- Cumulative Final Exam on WileyPlus (June 16th, 6AM-5PM) 20%
- Brief Exercise Homework on WileyPlus (There will be one of these per chapter) 7.5%
- Exercises and Problems Homework on WileyPlus (There will be one of these per chapter, plus 2-3 Data Analytics assignments for 518 students only). 15%

The grading scale for undergraduate students is as follows:

<table>
<thead>
<tr>
<th>Grade</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>93 and above</td>
</tr>
<tr>
<td>A-</td>
<td>90 – 92.99%</td>
</tr>
<tr>
<td>B+</td>
<td>87 – 89.99%</td>
</tr>
<tr>
<td>B</td>
<td>83 – 86.99%</td>
</tr>
<tr>
<td>B-</td>
<td>80 – 82.99%</td>
</tr>
<tr>
<td>C+</td>
<td>77 – 79.99%</td>
</tr>
<tr>
<td>C</td>
<td>73 – 76.99%</td>
</tr>
<tr>
<td>C-</td>
<td>70 – 72.99%</td>
</tr>
<tr>
<td>D+</td>
<td>67 – 69.99%</td>
</tr>
<tr>
<td>D</td>
<td>63 – 66.99%</td>
</tr>
<tr>
<td>D-</td>
<td>60 – 62.99%</td>
</tr>
<tr>
<td>F</td>
<td>&lt; 60%</td>
</tr>
</tbody>
</table>

Note that an accounting major requires a minimum grade of **C** in this course for a student to be able to take further courses in accounting.
The grading scale for graduate students is as follows:

<table>
<thead>
<tr>
<th>Grade</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>93 and above</td>
</tr>
<tr>
<td>A-</td>
<td>90 – 92.99%</td>
</tr>
<tr>
<td>B+</td>
<td>87 – 89.99%</td>
</tr>
<tr>
<td>B</td>
<td>83 – 86.99%</td>
</tr>
<tr>
<td>B-</td>
<td>80 – 82.99%</td>
</tr>
<tr>
<td>C+</td>
<td>77 – 79.99%</td>
</tr>
<tr>
<td>C</td>
<td>73 – 76.99%</td>
</tr>
<tr>
<td>F</td>
<td>Below 73%</td>
</tr>
</tbody>
</table>

Exams

Four regular exams will be administered during the semester. The exams will consist of mostly open-ended problems, many of which will be similar to ones that you will work on your homework assignments. There will also be a small amount of multiple-choice questions. These exams will be taken on WileyPlus and will have a time limit. Since these exams will be taken unproctored at home, they are essentially open-notes exams. The problems will be challenging and require you to think critically, so you will not always be able to simply follow a template or formula in your notes. I will drop your lowest score out of these four regular exams.

The final exam is cumulative and will also include chapter 14. This final is worth 20% of your grade. The format will be the same as the regular exams but will be longer and will cover material across the entire course.

Homework Assignments

You will have two categories of homework assignments, both of which will be completed on WileyPlus online.

(1) Brief Exercise Assignments. These are the shorter problems at the back of each chapter that should only be completed after you have read the chapter and watched any available videos that apply to that chapter. These assignments are meant to apply the concepts and theory in the chapter in shorter questions to “get your feet wet.” All these assignments are averaged together make up 7.5% of your overall grade. I will drop your lowest score in this category.

(2) Exercises and Problems Assignments. These will include longer problems that will allow you to apply the material that you have learned from the chapter through slightly more complex examples. These are the kinds of problems you should expect to see on the paper exams. Each assignment in this category should take you a few hours, so plan accordingly. All of these assignments averaged together make up 15% of your overall grade. I will drop your lowest score in this category.
(Cont.) ACC 518 students will have 2-3 extra assignments in this grade category but will look different from the normal exercises and problems homework. These assignments will be short data analytics (Excel) assignments. **Students enrolled in ACC 518 MUST complete these extra assignments to receive credit for the graduate course, thus, these are not eligible for the one dropped assignment in this grade category.**

You are given unlimited attempts on each brief exercise and exercise/problems homework assignment. I strongly encourage you to take advantage of this and work as hard as you can to get every problem right, no matter how long it may take. That being said, please do not just get through the assignment to get all the points you can. The reason I give you unlimited attempts is to not make it easy on you, but to give you the opportunity to learn and try again until you get it right. **I do not accept late assignments for ANY REASON, so please work several days ahead of the due dates.** I will drop one short exercise assignment and one exercise/problems assignment. Don’t use those drops unless you absolutely have to!

**Accounting Cycle Review Assignment**
This should be your first assignment that you complete on WileyPlus. This material is meant to test your knowledge that you should have gained from ACC 201 regarding journal entries, financial statements, etc. If you struggle with this assignment, then you need to review your material from ACC 201 and/or study chapter 3 in this textbook. It tests your knowledge of basic journal entries, adjusting entries, and basic financial statements. It is setup just like your homework in that you have unlimited attempts. There are 12 exercises/problems in this assignment, plus one more very long comprehensive problem, so it should take you a few hours to complete, even if you know the material well. I will not have any lecture videos on this topic since it is a review from a prior course. That being said, let me know if you have any questions on any of the problems on this assignment. This is a standalone assignment in its own category and is worth 5% of your overall course grade.

**Extra Credit Opportunity**
We currently have a program in the Bryan school that gives you the opportunity to become certified in Microsoft Excel. I am currently the coordinator of this program. To take the exam, you must pass a practice test (80%) to show you are ready for the real exam. I am currently able to proctor these exams virtually, but you still need to go through the qualifying process. Proven knowledge of Excel is one of the most desirable skills from employers in accounting. So, to encourage you to attempt to attain this certification, I am offering you 8 points added to your Final Exam score if you PASS the certification before our course is over. If you are rusty or just need to learn more about Excel, we do have a software (G’Metrix) that will allow you to practice and eventually take the practice exam to show you are ready. If you are interested in this, please email me directly and I will give you instructions on how to practice and schedule an exam. I cannot guarantee availability for proctors since it is setup by Certiport, so please email me the first week of class to get the process started if you are interested in pursuing this certification.
Course Expectations

- A solid understanding of the concepts, methods, and terminology covered in ACC 201 is critical to the mastery of the concepts covered in this course. It is assumed that students are proficient with the basic mechanics of accounting: journalizing transactions in good form, posting entries to the general ledger, preparing the trial balance, etc. It is also assumed that students are familiar with the preparation of the primary financial statements. If you are not comfortable with your skills in these areas, you are well advised to spend some time consulting your textbook and/or notes from ACC 201 to bring yourself up to speed. As mentioned earlier, the accounting cycle review assignment will be a good measurement to show you where you stand on ACC 201 material.

- Accounting 318/518 is a rigorous and time-consuming course. It requires in-depth study and analysis and should not be undertaken casually. Here are some steps you may take to avoid the common "I understand the material, but I just can't do it on the exam" syndrome:

  1. Do not take this course in conjunction with a full class load, full-time work and an extensive social life. One or more of these commitments will have to go. This course will require a substantial amount of time, especially with it being a summer course.

  2. This summer course goes three times faster than a normal semester (5 weeks vs 15), so be aware that you will likely need to be reading, studying, and/or doing homework pretty much every day for these 5 weeks. Don’t wait until the due date or day before an exam to do assignments and/or study, it will be too late. You will have MULTIPLE chapters due on each of the due dates given in the tentative schedule, so you must work throughout the week to get those done.

  3. Stay up-to-date in all assignments and complete them several days before the due date.

  4. Consult me BEFORE YOU HAVE SERIOUS DIFFICULTIES!

Academic Integrity Policy:

Students in the Bryan School must conform to all existing principles found in UNCG’s Academic Integrity Policy and the Student Code of Conduct. Further details may be found at the following sites: http://sa.uncg.edu/handbook/academic-integrity-policy/ and http://sa.uncg.edu/handbook/student-code-of-conduct/.

Students with Disabilities:

If you have a documented disability for which you need special arrangements, please contact the Student Disability Services Office: http://ods.dept.uncg.edu/services. Any requests for special accommodations must come through that office with the appropriate paperwork.

Student Study Program:

As a student in this course, you can participate in the Student Study Program (SSP), which is one of the four programs housed in the Student Success Center located in the McIver Building. SSP is designed to offer additional academic support for students enrolled in historically challenging classes that have high drop, failure, and/or withdrawal rates.
The purpose of SSP is to offer students the opportunity to form collaborative study groups of up to 4 of their peers. Students will be matched by the program coordinator with other students in the same course and section. To sign up or to learn more about SSP, go to http://success.uncg.edu/ssp/. Alternatively, you may contact the Student Success Center by email tasp@uncg.edu or phone at 336-334-3878.

**Adverse Weather:**

The University of North Carolina at Greensboro will remain open during adverse weather conditions unless an administrative decision on changing work and class schedules is made by the Chancellor. Students can receive details on the UNCG home page (www.uncg.edu), or by dialing three campus telephone numbers: Adverse Weather Line (336-334-4400); Campus Switchboard (336-334-5000); and University Police (336-334-5963).
Tentative Course Schedule:

The Tentative Course Schedule, presented on the next page, is intended as a general guide and is subject to change based upon actual developments in class. Modifications and updates will be announced in class and a revised Course Schedule will be available on Canvas.

<table>
<thead>
<tr>
<th>Day</th>
<th>Assignments Due Date</th>
<th>Chapter</th>
<th>Assignment(s) Due:</th>
</tr>
</thead>
</table>
| Tuesday | May 18                | Accounting Cycle Review Assignment Chapter 2 | • Complete accounting cycle assignment found in Chapter 0  
1. Brief Exercises for chapter 2  
2. Exercises and problems for chapter 2 |
| Thursday| May 20                | Chapter 4      | 1. Brief Exercises for both chapters  
2. Exercises and problems for both chapters  
3. Ch 5 Analytics in Action assignment (518 students only) |
| Friday  | May 21                | EXAM 1 on chapters 2,4,5 | Exam will be available on WileyPlus from 6AM to 11PM                                               |
| Thursday| May 27                | Chapter 7      | 1. Brief Exercises for both chapters  
2. Exercises and problems for both chapters |
| Friday  | May 28                | EXAM 2 on chapters 7-8 | Exam will be available on WileyPlus from 6AM to 11PM                                               |
| Thursday| June 3                | Chapter 9      | 1. Brief Exercises for all chapters  
2. Exercises and problems for both chapters  
3. Chapter 9 Analytics in Action assignment (518 students only) |
| Friday  | June 4                | EXAM 3 on chapters 9-10 | Exam will be available on WileyPlus from 6AM to 11PM                                               |
| Thursday | June 10 | Chapter 11  
Chapter 12  
Chapter 13 | 1. Brief Exercises for all chapters  
2. Exercises and problems for all chapters  
3. Chapter 11 Analytics in Action assignment (518 students only) |
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Friday</td>
<td>June 11</td>
<td><strong>EXAM 4 on chapters 11-13</strong></td>
</tr>
</tbody>
</table>
| Tuesday  | June 15 | Chapter 14                      | 1. Brief Exercises due  
2. Exercises and problems due |
| Wednesday| June 16 | **Cumulative Final Exam, including Chapter 14** | **Exam will be available on WileyPlus from 6AM to 5PM** |