ACCOUNTING 3401 - Financial Accounting and Reporting I
Spring 2016 - Section E01
Tue./Thu. 5:30 p.m. – 6:45 p.m.
Room: SSB 411

Instructor Information
Paul Van Wert
Office: SSB Tower 1210
Office hours: Tue. & Thu. (4:00 p.m.–5:00 p.m.) or by appointment
Email: vanwertp@umsl.edu
Phone: (314) 516-6147

Course Prerequisites
Minimum campus GPA of 2.0, 57 credit hours, Math 1030, ACCTNG 2410. I will not waive prerequisites. Make certain that you have met these requirements. The university screens for these, but you may not be notified in time to pick up another course.

Course Objectives
The objective of this course is to extend your understanding of financial accounting and to include advanced topics related primarily to the asset section of the balance sheet. We will emphasize the concepts underlying generally accepted accounting principles, while exploring the choices and motivations of financial statement preparers. The course will also challenge your case problem solving skills, technology skills, communication skills, and interpersonal skills.

Materials Required
Access to Connect Accounting: Comes with the purchase of a new text or can be purchased for an additional fee.
UMSL MyGateway: I will post assignments and grades on MyGateway.
Calculator: Any calculator that has the ability to raise a number to a power (e.g. X^Y) will work. Bring it to every class as we will work a lot of in-class exercises.
Phones/tablets/computers may not be used on the exams.

Course Approach
The course will be presented through a combination of lectures, discussions, and in-class group problem solving. Questions from students are always encouraged.
It is impossible to discuss or present all the material in class. My role is to guide and assist you in the learning process. In-class discussions are meant to supplement reading assignments—not replace them. In addition, the assigned problems provide examples of practical accounting problems and solutions but cannot represent all of the situations one may encounter. Success in this course will require you to spend time outside of class reading, studying, and working through the homework assignments.
Grading

3 Exams (200 points each) 600
Concepts Assessments 120 (see explanation below)
Supplemental Projects (4) 180
Connect LearnSmart & Homework Assignments 100
Comprehensive Final Exam 0 (see explanation below)
Total Points 1,000
Extra Credit 30

There are 1,000 points possible for this course. Letter grades will be determined based on total points earned, and a grading curve developed at the end of the course. My expectation is that grades will be distributed as: 930 points = A; 830 points = B; 730 points = C; 630 points = D. I will use pluses and minuses in final grades.

One final note about grades: For most of you, this course is the first upper-division (3000-level) course in your major. Make certain that you understand the College of Business Administration (COBA) standards for maintaining good standing and graduating.

- The College of Business requires you to maintain a 2.3 campus GPA to continue to take upper division courses and a College of Business GPA of 2.3 to graduate.
- In addition, the Accounting department requires a 2.3 GPA in your accounting classes to continue taking accounting courses. The prerequisite for enrollment in ACCTNG 3402, 3411, 3441, 3451 and all 4000-level accounting courses is an upper-level accounting grade point average of 2.3 or higher.

The Accounting department will use the GPA that includes ALL upper-division accounting courses taken, even if you have a grade modified on your transcript. The Business school follows this same policy. In other words, all of your grades matter. NOTE: You should review the University Bulletin to verify your GPA requirements during this time of COBA transition to higher standards.

Exams

We will have 3 exams, each worth 200 points during the semester. Exam #2 is given over 2 separate class sessions, so please note exams during 4 class periods. The examinations will consist of both practice and theory questions. Some questions will require multiple choice responses while others will require journal entries, financial statement presentation, short answers, and problem solving.

Final Exam: On the day of the scheduled final exam there will be a MANDATORY 20 point Final Quiz and an OPTIONAL 200 point Final Exam. The Final Exam will be comprehensive and can be used to replace a grade on a previous exam.

Attendance for exams is required. If you are unable to attend an exam, I require advance notice and written documentation (e.g., from your doctor or employer). The final exam will be used as a makeup exam for those cases where your absence from the regularly scheduled examination is for a legitimate, unavoidable, and verifiable reason. There will be no other makeup exams offered.
**Concepts Assessments**

There are 3 assessments of your knowledge of the fundamental concepts covered in the course.

- 50 points for the Jumpstart assessment (for a score of 22 or better).
- 50 points for the in-class assessment on the Accounting Cycle (adjusting and closing entries, etc.) after we discuss chapter 2.
- 20 points for the Final Quiz, which includes conceptual short-answer questions about the major topics we cover during the semester.

**Supplemental Projects**

Two large supplemental projects will be assigned during the semester. There is a writing project worth 60 points and a final project worth 100 points. These assignments are designed to pull together the topics in the course and to provide opportunities for using/improving your technology and research skills. You will receive the grading breakdown of points for each assignment before its due date.

In addition to the larger projects, there are two “field trip” activities (worth 10 points each) that involve online “visits” to company financial statements and answering a series of questions. All of these assignments can be found on the “Assignments” section of the MyGateway site.

**Connect LearnSmart and Homework Assignments**

Homework assignments will be done using McGraw-Hill’s Connect Accounting online assignment site. There are several types of activities available on the Connect site for the course. The first is a LearnSmart module for each chapter that will help you interact with the assigned reading material and give you an interactive quiz to assess your understanding of the reading material. These LearnSmart modules are due at the beginning of our scheduled dates for each chapter. They are intended to help you assess your understanding before we discuss it in class so you can use class time to clarify, strengthen and practice each topic. There are 10 total LearnSmart assignments worth a total of 50 points. These represent 40 of the available points in the course so the additional 10 points can be used to replace any Connect homework or LearnSmart assignment points otherwise missed.

All online homework should be attempted before the class discussion of that material. The 60 points for homework problems will be awarded based on your relative success in completing the assigned homework problems. Each graded assignment is accompanied by a practice assignment to familiarize you with the questions.

To register for our class’s Connect site, go to the following Web address and click the [register now] button *(note underscores instead of spaces)*:

http://connect.mheducation.com/class/p-van-wert-spring-2016-tuth-530

**Participation**

Participation in class is an important part of your success in the course. Participation includes not only asking questions, but contributing information from sources or experiences beyond course assignments, sharing your own ideas, and listening to and showing respect for the opinions and efforts of others.
In-Class Examples and Class Notes
You are responsible for checking the MyGateway website before each class to print and bring to class any in-class examples or class handouts. I will not bring copies to class if the example is on the website before class.

In addition, I will make available the class notes that I use for each day's class on the website. These notes should not substitute for reading the text, but are meant as a guide for clarifying what you read.

Extra Credit Points
You will have the opportunity to earn up to 30 extra credit points during the semester. Your options are as follows:

• Presentation of a class-related article or video—you must arrange with me before class meets (1 max per student and a maximum of 2 student presentations per class period) 10 pts. each
• Attendance at an Accounting Club or other Business Fraternity meeting (2 max) 10 pts. each
• Handing in supplemental projects (writing project and final project) at least 1 week early 10 pts. each

Class Policies

Student Responsibilities
Be respectful to your classmates:

• Turn off cell phone ringers before class.
• Arrive to class on time and do not leave early.
• Do not have side conversations with classmates during lecture.
• Be respectful of the intellectual diversity within the classroom. We can learn a lot from one another and I would like each student to feel comfortable enough to contribute in class.

Come to class prepared and ready to participate:

• Participate in class and work given problems with fellow classmates.
• Read the chapter before class and do assigned homework to help understand the concepts. It is very important that you keep up to date with the assigned materials as each chapter builds on the topics presented in the preceding chapters.
• Notes to accompany each lecture are posted on MyGateway. You may find it helpful to print these before class as an aid for taking notes or as a review of the material to be covered.
• Attend all classes. If you miss a class it is your responsibility to find out what you missed from either me or one of your classmates.
• If you expect to miss class to participate in a university-sanctioned activity, be sure to submit a Student Absence Form or Athlete Travel Letter as soon as possible.
Instructor Responsibilities

• Come to class prepared
• Help you learn—not just lecture
• Give clear instructions and expectations
• Post information and homework in a timely manner
• Give timely feedback
• Answer questions to the best of my ability, or help you find the answers from another source
• Be available to answer questions outside of regular class time

My goal is for everyone to succeed in this class. Please contact me as soon as possible if you have any concerns or feel that you need additional help.

Academic Integrity

Students are responsible for being attentive to and observant of campus policies about academic honesty as stated in the University’s Student Conduct Code (p. 60):
http://www.umsl.edu/~studentplanner/index.html

Students who violate the university guidelines involving academic dishonesty will receive a “zero” on the assignment and will not be eligible for any extra credit points offered in the course. Any exam score for which a “zero” is assigned due to an academic integrity violation is not eligible to be dropped as one of the 4 exam scores. Students who violate these guidelines may receive additional sanctions from the Office of Academic Affairs. All incidents of academic dishonesty will be reported to the office of the Vice Chancellor of Academic Affairs for further investigation.

Plagiarism is the use of another person’s words or ideas without crediting that person. Plagiarism and cheating will not be tolerated and may lead to failure on an assignment, in the class, and dismissal from the University. View this campus policy here:
http://www.umsl.edu/services/academic/policy/academic-dishonesty.html

If you have any question about what is or is not plagiarism, it is your responsibility to ask me before submitting an assignment. Do your own work and earn your own grade.

Dropping the Class

I hope that you are all able to finish this course. However, there are times when dropping a class becomes necessary. If you need to drop the class, you must file the necessary paperwork through the registrar’s office. Do not just stop attending class.
• If you drop the class before Feb. 15th, you will be given an “Excused” grade;
• If you drop between Feb. 15th and Apr. 18th, you will be given an “Excused” grade if you are passing the class (with a 60% or better) at the time of the request;
• After Apr. 18th, no one may receive an “Excused” grade, per university policy.

Special Needs

If you have a disability that may have some impact upon your work in this class for which you may require accommodations, please contact the Disability Access Services Office in 144 Millennium Student Center at 516-6554 as soon as possible. Also, please let me know what I can do to help meet your needs this semester. All discussions will be kept confidential.
**Mandatory Reporting**

Under Title IX, UMSL faculty, staff, and administrators are obligated to report any incidents of sexual harassment, sexual misconduct, sexual assault, or gender discrimination to the Student Affairs office and/or other University officials. This ensures that all parties are protected from further abuses and that victim(s) are supported by trained counselors and professionals. *Note: There are several offices at UMSL (e.g., Counseling Services, Health Services, Community Psychological Service, Center for Trauma Recovery, and Student Social Services) whose staff are exempt from Title IX mandated reporting, when the information is learned in the course of a confidential communication.*

**Computer Labs**

There are computer labs on the 1\textsuperscript{st}, 2\textsuperscript{nd} and 4\textsuperscript{th} floors of SSB as well as others around campus. Go to this link for lab hours: 
[http://www.umsl.edu/technology/instructionalcomputing/labhours.html](http://www.umsl.edu/technology/instructionalcomputing/labhours.html)

**Campus Safety**

All members of the UMSL community are encouraged to register their home, cell, and office phone numbers to receive notification of any pending danger on campus. Find instructions here: 
[http://safety.umsl.edu/police/notification/index.html](http://safety.umsl.edu/police/notification/index.html)

In the event of an emergency on campus, call Campus Police at 314-516-5155. A call to 911 on a cell phone only, will go to the St. Louis County Police. The St. Louis County Police will notify UMSL Police, but this may cause a delay in response. Campus Police know the best way to escort emergency vehicles to locations on campus.

If you do not feel comfortable walking to a parking lot, MetroLink stop, or anywhere else on campus, contact the Campus Police for an escort: 314-516-5155.

The University of Missouri – St. Louis is committed to creating and maintaining a safe environment for all members of the campus community (faculty, staff, students and visitors). Please familiarize yourself with campus emergency procedures by reviewing the UMSL Police Department web pages at: [http://safety.umsl.edu/police/emergency/index.html](http://safety.umsl.edu/police/emergency/index.html). These pages highlight possible safety concerns and alert you to procedures to follow should there be an emergency on campus. The site also includes a link to the campus plan for disaster preparedness. It is important to review this information and be prepared to take action in the event of an emergency. If a person’s safety is ever at risk, **call the Campus Police at 314-516-5155 immediately.**

**Inclement Weather**

When the decision is made to close the campus because of inclement weather, the following notification announcements **normally** will be placed for day and evening closings by 6:00 a.m. and for evening only closings by 3:00 p.m. Local radio and television stations will broadcast the closing: St. Louis Public Radio (KWMU-FM 90.7), KMOX radio AM 1120, KTVI-Channel 2, KMOV-Channel 4, and KSDK-Channel 5. An announcement will be placed on the University’s Home Page, communicated via Facebook, Twitter, and the UMSL-wide email list. Finally, an announcement will be established on the Inclement Weather Line, 314-516-4636. The campus general telephone number, (314) 516-5000, will include a prompt to the Inclement Weather Line.
## Semester Schedule (subject to modification)

<table>
<thead>
<tr>
<th>Date</th>
<th>Class</th>
<th>Topic</th>
<th>Reading Assignments</th>
<th>Online Homework and Extra Assignments</th>
</tr>
</thead>
<tbody>
<tr>
<td>Jan 19</td>
<td>1</td>
<td>Course Intro and the Accounting Process</td>
<td>Syllabus &amp; Chapter 2</td>
<td>3401 JUMPSTART assessment (50 points) must be successfully completed by the end of this week!</td>
</tr>
<tr>
<td>Jan 21</td>
<td>2</td>
<td>Journal Entries/Adjusting Journal Entries/Closing Entries</td>
<td></td>
<td>CONNECT Ch 2 LearnSmart DUE 1/25 - 11:59pm</td>
</tr>
<tr>
<td>Jan 26</td>
<td>3</td>
<td>The Accounting Environment and Conceptual Framework</td>
<td>Chapter 1</td>
<td>CONNECT Ch 2 Homework DUE 1/27 - 11:59pm</td>
</tr>
<tr>
<td>Jan 28</td>
<td>4</td>
<td>Accounting Cycle Assessment (50 pts) &amp; more Chapter 1</td>
<td>In class</td>
<td>CONNECT Ch 1 LearnSmart DUE 2/1 - 11:59pm</td>
</tr>
<tr>
<td>Feb 2</td>
<td>5</td>
<td>Is it an asset? Recognition and Measurement</td>
<td></td>
<td>CONNECT Ch 3 LearnSmart DUE 2/3 - 11:59pm</td>
</tr>
<tr>
<td>Feb 4</td>
<td>6</td>
<td>Begin Balance Sheet</td>
<td>Chapter 3</td>
<td>CONNECT Ch 1 Homework DUE 2/8 - 11:59pm</td>
</tr>
<tr>
<td>Feb 9</td>
<td>7</td>
<td>Continue Balance Sheet, Disclosures, and Ratios</td>
<td></td>
<td>Field trip quiz 1 – 10 pts (DUE in class on 2/11 – find on MyGateway “assignments”)</td>
</tr>
<tr>
<td>Feb 11</td>
<td>8</td>
<td>Begin Income Statement</td>
<td></td>
<td>CONNECT Ch 4 LearnSmart DUE 2/15 - 11:59pm</td>
</tr>
<tr>
<td>Feb 15</td>
<td></td>
<td>Last day to drop the course without receiving a grade</td>
<td></td>
<td>CONNECT Ch 3 Homework DUE 2/15 - 11:59pm</td>
</tr>
<tr>
<td>Feb 16</td>
<td>9</td>
<td>Income Statement, Earnings Quality, begin separately reported items</td>
<td>Chapter 4</td>
<td>Field trip quiz 2 – 10 pts (DUE in class on 2/16 – find on MyGateway “assignments”)</td>
</tr>
<tr>
<td>Feb 18</td>
<td>10</td>
<td>Discontinued Operations, EPS and Cash Flows</td>
<td></td>
<td>CONNECT Ch 4 Homework DUE 2/22 - 11:59pm</td>
</tr>
<tr>
<td>Feb 23</td>
<td>11</td>
<td>Exam 1 (200 pts)</td>
<td>In class</td>
<td>CONNECT Ch 5 LearnSmart DUE 2/29 - 11:59pm</td>
</tr>
<tr>
<td>Feb 25</td>
<td>12</td>
<td>Exam 1 review and begin Chapter 5 Revenue</td>
<td>Chapter 5</td>
<td></td>
</tr>
<tr>
<td>Mar 1</td>
<td>13</td>
<td>Revenue recognition - new standard per ASU 2014-09</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Mar 3</td>
<td>14</td>
<td>Revenue recognition - changes from current standard</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Mar 8</td>
<td>15</td>
<td>Revenue recognition - begin contruction revenue</td>
<td></td>
<td>CONNECT Ch 5-Pt 1 Homework DUE 3/9 - 11:59pm</td>
</tr>
<tr>
<td>Mar 10</td>
<td>16</td>
<td>Revenue recognition - continue contruction revenue</td>
<td></td>
<td>CONNECT Ch 5-Pt 2 Homework DUE 3/14 - 11:59pm</td>
</tr>
<tr>
<td>Mar 15</td>
<td>17</td>
<td>Revenue recognition - complete contruction &amp; other revenue</td>
<td></td>
<td>CONNECT Ch 5-Pt 3 Homework DUE 3/16 - 11:59pm</td>
</tr>
<tr>
<td>Mar 17</td>
<td>18</td>
<td>Exam 2, part 1 (100 pts)</td>
<td>In class</td>
<td>CONNECT Ch 7 LearnSmart DUE 3/21 - 11:59pm</td>
</tr>
</tbody>
</table>

### Notes
- Income Statement,
- Earnings Quality,
- begin separately reported items
- The Accounting Environment and Conceptual Framework
- Accounting Cycle Assessment (50 pts) & more Chapter 1
- Is it an asset? Recognition and Measurement
- Begin Balance Sheet
- Continue Balance Sheet,
- Disclosures, and Ratios
- Field trip quiz 1 – 10 pts (DUE in class on 2/11 – find on MyGateway “assignments”)
- Begin Income Statement
- Field trip quiz 2 – 10 pts (DUE in class on 2/16 – find on MyGateway “assignments”)
- Exam 1 (200 pts)
- Income Statement, Earnings Quality, begin separately reported items
- Revenue recognition - new standard per ASU 2014-09
- Revenue recognition - changes from current standard
- Revenue recognition - begin contruction revenue
- Revenue recognition - continue contruction revenue
- Revenue recognition - complete contruction & other revenue
- Exam 2, part 1 (100 pts)
### Semester Schedule … continued *(subject to modification)*

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<thead>
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</tr>
</thead>
<tbody>
<tr>
<td>Mar 22 Tue</td>
<td>19</td>
<td>Exam review and begin Cash</td>
<td>Chapter 7</td>
<td>Financial Statements exercise plan DUE 3/25 - 11:59pm</td>
</tr>
<tr>
<td>Mar 24 Thu</td>
<td>20</td>
<td>Cash and Accounts Receivable</td>
<td></td>
<td>CONNECT Ch 7-Pt 1 Homework DUE 4/4 - 11:59pm</td>
</tr>
<tr>
<td>Mar 26-Apr</td>
<td></td>
<td>SPRING BREAK - NO CLASSES</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Apr 5 Tue</td>
<td>21</td>
<td>Accounts Receivable</td>
<td></td>
<td>CONNECT Ch 7-Pt 2 Homework DUE 4/6 - 11:59pm</td>
</tr>
<tr>
<td>Apr 7 Thu</td>
<td>22</td>
<td>Accounts Receivable</td>
<td></td>
<td>CONNECT Ch 7-Pt 3 Homework DUE 4/11 - 11:59pm</td>
</tr>
<tr>
<td>Apr 12 Tue</td>
<td>23</td>
<td>Accounts Receivable and review</td>
<td></td>
<td>Writing Assignment DUE EARLY for extra credit on 4/12 - 11:59pm</td>
</tr>
<tr>
<td>Apr 14 Thu</td>
<td>24</td>
<td>Exam 2, part 2 (100 pts)</td>
<td>In class</td>
<td>CONNECT Ch 8 LearnSmart DUE 4/18 - 11:59pm</td>
</tr>
<tr>
<td>Apr 19 Tue</td>
<td>25</td>
<td>Exam review and Inventory basics</td>
<td>Chapter 8</td>
<td>Writing Assignment (60 pts) DUE 4/19 in class</td>
</tr>
<tr>
<td>Apr 21 Thu</td>
<td>26</td>
<td>Inventory - DV LIFO</td>
<td></td>
<td>CONNECT Ch 8-Pt 1 Homework DUE 4/25 - 11:59pm</td>
</tr>
<tr>
<td>Apr 28 Thu</td>
<td>28</td>
<td>Current Liabilities and Contingencies</td>
<td>Chapter 13</td>
<td>Financial Statement Assignment DUE EARLY for extra credit on 4/28</td>
</tr>
<tr>
<td>Apr 26 Tue</td>
<td>27</td>
<td>Inventory - LCM &amp; Retail Method</td>
<td>Chapter 9</td>
<td>CONNECT Ch 8-Pt 2 Homework DUE 4/27 - 11:59pm</td>
</tr>
<tr>
<td>Apr 28 Thu</td>
<td></td>
<td></td>
<td></td>
<td>CONNECT Ch 13 LearnSmart DUE 4/27 - 11:59pm</td>
</tr>
<tr>
<td>May 3 Tue</td>
<td>29</td>
<td>Exam 3 (200 pts)</td>
<td>In class</td>
<td>CONNECT Ch 6 LearnSmart DUE 5/4 - 11:59pm (Connect Ch 6 is practice only)</td>
</tr>
<tr>
<td>May 5 Thu</td>
<td>30</td>
<td>Time value of money</td>
<td>Chapter 6</td>
<td>Financial Statements Assignment (100 pts) DUE 5/5 in class</td>
</tr>
<tr>
<td>May 10 Tue</td>
<td>5:30 PM</td>
<td>FINAL QUIZ (20 pts) and FINAL EXAM (200 pts)</td>
<td>In class</td>
<td></td>
</tr>
</tbody>
</table>