

**ACCOUNTING 210**  
Concepts of Financial Reporting  
Fall 2007

Instructor: Lucy W. Otteni

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Class WebCt Page: <http://vista.ncsu.edu> (unity login required)

Office Hours: Mon. and Wed. from 1:15 – 2:45 or by appointment.

Class Schedule: Sec 008, MW, 3:00 – 04:15 (Gardner 2406)

Course Objectives: This course is designed to provide students with a basic understanding of financial accounting concepts and procedures. By the end of the course, the student should:

- Have a basic understanding of the financial reporting process, including the accounting cycle, and concepts and principles that underlie financial statements,
- Be able to prepare, interpret, and analyze a basic set of financial statements,
- Understand basic internal control procedures, and
- Understand and perform basic time value of money calculations.

Prerequisites: none

**I. Textbook and Other Materials**

- A. Financial Accounting: Tools for Business Decision Making, 4<sup>th</sup> edition, Kimmel, Weygandt, and Kieso, John Wiley & Sons, Inc., 2005 (Required), cost \$137.50 (new) or \$103.15 (used)
- B. Acc 210 Course Packet – Old Final Exams, download *free* copy at class WebCt page (see above) (Required)
- C. Acc 210 Course Packet – R. Thomas, available at Sir Speeding Printing, cost approx. \$6.85 or may be downloaded from class WebCt page (Required)
- D. Non-programmable calculator (Required)

## II. Grading Policies

### A. Calculation of Course Grade:

Exam #1	20%	
Exam #2	20	
Exam #3	20	
Quizzes/HW	15	
Final Exam	25	
Attendance	**	** see policy on attendance
	<hr/> 100%	

### B. Grading Scale:

A+	97 – 100	D+	67 – 69
A	93 – 96	D	63 – 66
A-	90 – 92	D-	60 – 62
B+	87 – 89	F	Below 60
B	83 – 86		
B-	80 – 82		
C+	77 – 79		
C	73 – 76		
C-	70 – 72		

## III. Homework, Quizzes, Attendance, and Exams

- A. **Homework & Quizzes:** Together, graded homework and quizzes will make up 15% of your total grade. Homework assignments will be put on the calendar section of WebCt (see below). You are expected to have at least attempted homework *before* coming to the class for which it is assigned. Selected homework assignments may be taken up and graded. No late homework or quizzes will be accepted except for excused absences and documented emergencies. Once the solution to a quiz (in-class, take-home, or WebCt) has been given out in class, no make-ups are allowed. You will be allowed to drop at least two homework/quiz grades.

Homework and quizzes that are taken up must be organized and neat, or full credit will not be given. I will not be going over all assigned homework in class. Instead, I will concentrate on going over the harder material and answering your specific questions. Therefore, it is your responsibility to make sure you understand all homework assigned. You may check some homework solutions in the accounting clinic and on our class WebCt page.

Before the start of class, all assignments to be turned in must be **folded in half** (lengthwise) with your **name, section number, and seat number** on the outside. Five points will be deducted if any of this information is missing.

Periodic quizzes may be given at the beginning or end of class. Quizzes may be announced or unannounced.

**WebCt, Homework Assignments, and Grade Posting:** WebCt is a useful software tool made available by NCSU to supplement and enhance course material. When I have access, I hope to be using the “calendar”, “my grades”, and “assessments” functions. After the end of each class, I will post the homework assignment on the “calendar”. You should prepare this homework *before* the next class meets. The “calendar” may also include important announcements. Student grades will be accessible in the “my grades” section of WebCt. You should carefully monitor these grades whenever new grades have been assigned and recorded. If a grade was incorrectly entered on WebCt, you should notify me immediately.

Some of your quizzes will be administered through WebCt. These quizzes will be **timed** and will only be **available for a set period of time**. The exact parameters of a specific quiz should be read through *prior* to beginning the quiz. If you have a computer problem prior to completing a WebCt quiz, you must notify me (e-mail or phone) before the time window closes **and** be able to retake the quiz before the time window closes. I release the correct answers soon after the time window closes, so taking the quiz *earlier* rather than later will minimize the risk of you being unable to take the quiz within the time parameters. **Once correct answers have been released, no makeups are allowed under any circumstances.**

If you do not take a quiz before the window closes, a grade of “0” will be recorded for that quiz and you will be unable to make it up.

Computer difficulties should be addressed to NCSU’s help desk ([help@ncsu.edu](mailto:help@ncsu.edu) or 515-HELP).

While you may have an entire weekend to take a 45 minute quiz, I am not able to monitor my e-mail the entire weekend. When an online quiz is available, I will do my best to check my campus e-mail at the following times:

- Mondays through Fridays: 12:00 Noon, and 7:00 pm
- Saturdays and Sundays: by 5:00 pm only

**\*\*It is imperative that you use this e-mail address: [lucy\\_otteni@ncsu.edu](mailto:lucy_otteni@ncsu.edu)**

You should acquaint yourselves with the various locations of computer labs across campus in case you are unable to use your personal computer for WebCt purposes. Attached to this syllabus is a basic instruction sheet on using WebCt. Please follow the directions on this sheet before taking your first on-line quiz. One of the most important items I want to highlight is the need to disable or allow popups from the WebCt site.

**\*\*For take-home and WebCt quizzes, you may use your books and/or notes but you must work independently.** Please read the Honor Code section of this syllabus very carefully.

- B. **Exams:** There will be three chapter exams during the semester and a comprehensive common final exam at the end of the semester. All chapter exams will be given during the normal class period. These three exams will be prepared by me. The common final exam will be given Thursday, December 13, from 6:00 – 9:00 pm (make-up day is tentatively scheduled for Friday, December 14 from 1:00 – 4:00 pm). Place of the common final will be announced.

There will **not** be any make-up exams given after exams have been handed back to the class. I do my best to hand back exams at the next class period. In some cases, you may be allowed to take the exam *early* if you know in advance of the excused absence. When an exam is missed, for excused absences only (see below for definition) or documented emergencies, you will be allowed to put the weight of that particular test towards your final exam. For unexcused absences, the test grade will be recorded as a “zero.” You should contact me before the absence if at all possible.

You should bring to all exams several #2 pencils and a non-programmable calculator. Cell phones and other electronic devices may not be used on exams. You may not share a calculator with another student during an exam. Using a cell phone or other electronic device and/or sharing a calculator during an exam will be considered an academic violation (see Honor Code section).

Excused absences: See

[http://www.ncsu.edu/policies/academic\\_affairs/courses\\_undergrad/REG02.20.3.php](http://www.ncsu.edu/policies/academic_affairs/courses_undergrad/REG02.20.3.php) for the university’s policy on specific details of what constitutes an excused absence. In summary, basically the following constitute an excused anticipated absence:

- i) Official university functions (student should show official documentation)
- ii) Required court attendance as certified by the Clerk of Court (student should show official documentation)
- iii) Religious observances as certified by the Dept. of Student Development
- iv) Required military duty as certified by the student’s commanding officer.

In addition, “emergency” absences must be reported to the instructor as soon as possible. Examples are: illness or injury certified by attending physician, death or serious illness in the family when certified appropriately. Other absences not clearly covered in the university’s policy will be carefully considered on a case by case basis by me.

C. **Attendance & Participation:** Since this is a 200 level course, in accordance with NCSU policy, attendance will be taken each class. You are expected to attend the full 75 minutes of each class and participate in class discussions. Good comments, questions, and answers may be considered when calculating your final grade. Everyone will be allowed to have two “unexcused” absences for the semester.

After two unexcused absences, your overall course grade will be lowered as follows:

<u>Number of Unexcused Absences</u>	<u>Lowering of Overall Course Grade</u>
0 – 2	None
3	1 point
4	2 points
5	3 points
6	4 points
7	5 points
Over 7	10 points

If you miss class, it is your responsibility to find out the assignment due upon your return by going to the “calendar” on WebCt.

On occasion, I may use e-mail to communicate important information to you outside of class. Please check your e-mail daily.

Late arrivals and/or early departures from class are disruptive and disrespectful to fellow students and me. Therefore, *each* late arrivals and/or early departures will constitute an **unexcused** absence.

I do recognize that sometimes extenuating circumstances do arise, so please let me know ahead of time if you will be leaving class early or arriving late, and you will not be penalized.

If an assignment has been taken up or checked for a grade at the start of class, coming in late will preclude you from being able to turn in the assignment for a grade.

A seating chart will be prepared for attendance purposes, and attendance will be checked at the immediate *start* of class. It will be the student's responsibility to follow through with any absences that the student wishes to be considered excused. I prefer to see all appropriate documentation.

#### **IV. Email:**

When emailing me, please make sure you use the e-mail address on the front of the syllabus. I am unable to monitor my email 24 hours a day. In order for you to know when to expect a response back from me regarding an email you may have sent, please note that I will do my best to check email at the following times:

- Mondays through Fridays: by 12:00 Noon and 7:00 pm. I will not typically check email over the weekend unless an online quiz is available. When online quiz is available over a weekend, I will check email by 5:00 pm on Saturday and Sunday.

When you do email me, please include your full name, class and section number. Email responses related to specific homework questions will be very brief (one to three sentences). If you need a detailed and lengthy response pertaining to homework or old exam questions, please see (or call) me in person during my official office hours.

- V. Office Hours:** Please see the front on the syllabus for my official office hours. Unless something unusual has arisen, I will always be in my office during these office hours. I do not take appointments to be seen during office hours. Students are seen on a first-come, first-served basis.

#### **VI. Other:**

- A. Audits and Credit Only: If you are auditing or taking this course for credit only, the minimum requirements are that you earn at least a C- in the class. If you have signed up to take this class as an "audit" but you do not earn a C- or above in the class, a grade of "NR" (no recognition given for an audit) will be given.
- B. Incomplete: An "incomplete" grade is only considered for a serious documented personal problem which prevents completion of the semester work. It is not a substitute for a failing grade. It will only be considered if a student is making satisfactory progress in the class (C- or better).
- C. Learning Disabled: Students must self-identify with DSS (Disability Services for Students) and provide documentation of their disability from an appropriate source. NCSU has policies in place to adhere to the Americans with Disabilities Act. It is your responsibility to notify me of your disability through the appropriate documentation from Student Disabilities Services and, together, we will make the appropriate testing arrangements as deemed necessary. (DSS) is located in the 1900 Suite of the Student Health Services building. This office can be reached at 919.515.7653(Voice) and 919.515.8830(TDD) or at [http://www.ncsu.edu/equal\\_op/dss](http://www.ncsu.edu/equal_op/dss).

D. Honor Code: NCSU has an honor code, which everyone is expected to adhere to. See [www.ncsu.edu/stu\\_affairs/osc/code\\_conduct](http://www.ncsu.edu/stu_affairs/osc/code_conduct) for specific guidelines. In addition, you will be asked to sign a statement attesting to your academic honesty on each of your quizzes and exams this semester. Violation of the honor code will result in a grade of “F” and the Office of Student Conduct will be notified.

**\*\*For take-home and WebCt quizzes, you may use your books and/or notes but you must work independently. Working independently includes not sharing or discussing answers, and it also includes not sharing or discussing quiz questions.**

E. Class WebCt Page: See the front page of this syllabus for the class WebCt page address. This web page will have useful information pertaining to this course including copies of old final exams, accounting clinic hours, homework and exam solutions, and announcements.

F. Accounting Clinic: Located in Nelson 1212. This is an accounting clinic available to all students enrolled in Acc 210. The clinic is *free* and staffed by qualified advanced accounting students. The purpose of the clinic is to provide homework solutions or help to individual students as needed. Students are free to arrive or leave at any time during clinic hours. To check out a solution manual, you must have your student id. Clinic hours can be obtained via the accounting web page. You may not use the clinic to get help for a take-home or WebCt quiz.

G. Cellular Devices: Out of consideration for others, please turn off all ringing cell phones, pagers, and watch alarms during class.

**Suggestions for satisfactory progress in this course:**

- On average, most students find they need to work on Acc 210 at least **3 (THREE)** hours outside of class for each class hour.
- Chapters should be read and homework attempted before coming to class.
- Do not get behind. You are encouraged to work with other students as well as taking advantage of the accounting clinic. Plus, I am available to help you during office hours.
- The homework assigned is a minimum. You may always work extra problems on your own.
- Review the “learning objectives” both before and after studying a chapter to make sure you understand the material that will be tested.
- It is vital that, in addition to doing assigned homework, you review old final exam questions as well as material out of my coursepack.
- Use the few minutes you usually have before the start of class to review the prior meetings’ notes and homework. This will save us valuable in-class time to work on new material.

## (Fall, 2007)

**\*\* See the “Calendar” on WebCt Vista for specific homework assignments**

W	8 – 22	Introduction, Chapter 1
M	8 – 27	Chapter 1
W	8 – 29	Chapter 2
M	9 - 3	Holiday
W	9 – 5	Chapter 2 and Chapter 3
M	9 – 10	Chapter 3
W	9 – 12	Chapter 3 and Chapter 4
M	9 – 17	Chapter 4
W	9 – 19	<b>Exam #1 (Chapters 1-4)</b>
M	9 – 24	Chapter 5
W	9 – 26	Chapter 5
M	10 - 1	Chapter 6
W	10 – 3	Chapter 6
M	10 – 8	Chapter 6 and Chapter 7
W	10 – 10	Chapter 7
M	10 - 15	Chapter 8
W	10 - 17	Chapter 8
M	10 – 22	<b>Exam #2 (Chapter 5-8)</b>
W	10 – 24	Chapter 9
M	10 – 29	Chapter 9 , Appendix C
W	10 – 31	Appendix C
M	11 - 5	Appendix C
W	11 - 7	Chapter 10
M	11 – 12	Chapter 10 and Chapter 11
W	11-14	Chapter 11
M	11- 19	<b>Exam #3 ?</b>
W	11 - 21	<i>Thanksgiving Break</i>
M	11 - 26	<b>Exam #3 ?</b> /Chapter 12
W	11 – 28	Chapter 12
M	12 – 3	Chapter 12
W	12 – 5	Review
H	12 – 13	<b>Final Exam</b> (Cumulative) 6:00 – 9:00 p.m. Location tba.

[illegible]

## DIRECTIONS FOR ACCESSING WEBCT VISTA (Acc 210)

You should disable pop-up blockers before using webct.

Note: There is a new version of WebCt called “WebCt Vista”. If you have used WebCt in the past, be advised that this new version is somewhat different and, therefore, you should still follow the instructions below.

To begin your orientation to WebCt Vista, please proceed through the following instructions:

1. Login to WebCt Vista at <http://vista.ncsu.edu>
2. Click on “Login to Vista” (appears in the upper left-hand side) and login using your unity id.
3. Click on “Check Browser” at the top right hand side of the screen. Read through the browser check results. Usually, if a box is not checked, you will likely have difficulty using WebCt Vista from your specific computer. You should always run a browser check when using a new computer. *Special note: Pop-up blockers must be disabled in order for WebCt Vista to perform as needed.*
4. Close the “Check Browser” window. You are now back to the “My WebCt” page. Notice the “My WebCt” tab in the top left-hand side of the screen.
5. All of your courses that use WebCt Vista should appear on this screen. Click on your Acc 210 section.
6. You are now on the homepage for Acc 210. Note that clicking on the little house icon in the upper left hand side always gets you back to this screen.

In the middle of this homepage, you should see links to the class webpage, a student orientation module, and on-line quizzes. At the top right hand side of your screen you should see links called “Calendar” and “My Grades”. Familiarize yourself with these links.

7. Click on the “Calendar” link. Click on the day of the most recent class meeting to see the exact homework assignment to be done *before* the next class meeting. Note that you may add your own private entries to this calendar.
8. Go back to the WebCt homepage and click on the “Student Orientation to WebCt Vista”.
9. Read through this entire learning module. You should use the table of contents screen (on the left) to navigate through the entire module. The last step in the learning module gives information about your first on-line quiz.
10. After taking the first on-line quiz, verify your quiz grade using the grade tool. Unlike the other on-line quizzes you will have this semester, you may take this first quiz up to two times before the due date. The highest grade should appear in WebCt.