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| **C:\Users\GK.GK-PC\Pictures\bsc logo.png**  **SYLLABUS**  **Spring Semester 2022**  **Accounting I (Financial Accounting) (AC 221A)**  **Tuesday/Thursday 12:30 – 1:50 PM (HB 202)**  **Instructor: George Klersey, Ph.D., CPA (inactive)**  **Office: Harbert 221**  **E-mail:** [**gklersey@bsc.edu**](mailto:gklersey@bsc.edu)  **Phone: (205) 226-4809**  **Office Hours: MW** 1 PM – 3 PM; By appointment.    Please contact me as needed. Outside of office and class hours, email is the preferred initial method of contact; further arrangements can be made for either in-person or telephone discussions. Moodle will be the standard form of communication for additional class information provided outside of the classroom. |  |

**OVERVIEW:**

**Course Description**

The course is a study of the recording, summarizing, reporting and analyzing of economic activity of a business organization. Equivalent to a first course in accounting principles, the central focus is on the financial statements that are required for external reporting, including the formulation of these statements and their application to decision making.

**Course Objectives**

The primary objective is to provide guidance in the preparation and use of accounting information in decision making and the performance of investment analysis. Additional objectives will include practice in communicating as well as critical and ethical decision making.

**Course Routine:**

The class routine is designed to engage and immerse students into the principles of accounting.

* Students will be expected to have read assigned chapters prior to class discussion.
* Lectures, with student input, will introduce and clarify the chapter material, including problems assigned.
* Business and ethics cases will be discussed in class.

Approximately two class sessions will be devoted to each assigned chapter.

**COURSE MATERIALS:**

Porter, G. A. and Norton, C. L. (2017), *Financial Accounting: The Impact on Decision Makers*, 10th edition, Cengage Learning, Boston, MA. The text and the publisher’s student companion website have additional materials (beyond what has been assigned) to help you learn and practice.

**LEARNING OBJECTIVES:**

Students should be able to:

* Analyze basic financial transactions, make journal entries, and produce financial statements as part of the accounting cycle.
* Demonstrate an understanding of and proficiency in producing the balance sheet, income statement, retained earnings statement, and statement of cash flows
* Demonstrate an understanding of basic financial accounting principles and concepts including matching, revenue recognition, historical cost, conservatism, full disclosure, inventory cost flows and valuation, bad debt accounting, time value of money, depreciation, and fair value.
* Demonstrate and understanding of internal controls, the financial reporting environment including key regulatory bodies, and the importance of ethical behavior by accountants.

**ASSIGNMENTS / GRADING:**

**End of Chapter Assignments**

The questions, exercises and problems are important self-tests of your comprehension of the material. You should work on the exercises independently so that you can obtain the maximum benefit of the problems and perform at your best on the exams. That said, you may work with others to help them learn the material or to get answers to your own questions. **Some** of the written assignments may be collected for review, but the responsibility to complete suggested problems is yours. The use of Microsoft Excel© for certain problem solving is encouraged.

At the discretion of the instructor, some assignments will be covered during class time. Alternatively, solutions will be provided for self-review on Moodle. **Caution:** **Do not let yourself fall behind. Accounting is a cumulative subject with new topics building upon those topics previously covered. The material is best learned through actively testing your understanding by doing the problems rather than passively reading the book or simply listening in class**.

**Quizzes**

Seven short quizzes will be used to evaluate how well you understand the material. The lowest quiz (or a missed quiz) will be dropped from the count total.

**Exams**

Exams will consist of short answer questions, multiple choice, and problems. Attendance at exams is required unless there are circumstances outside your control which prevent you from attending. In such cases, notify me as soon as possible to make other arrangements.

**The Final Exam (3rd Exam) is scheduled for Tuesday May 17th from 9 AM to 12 Noon in Harbert 202.**

**Course Grade weighting guidelines are:**

Quizzes (7) (Lowest score dropped) – 15 points each 90 points

First exam 100

Second exam 100

Third exam 100  
 Total 390 points

To promote fair and consistent assessments, the following grading distribution will be applied on the total points:

A 93.50 and above

A– 90.00–93.49

B+ 86.50–89.99

B 83.50–86.49

B– 80.00–83.49

C+ 76.50–79.99

C 73.50–76.49

C– 70.00–73.49

D+ 66.50–69.99

D 63.50–66.49

D– 60.00–63.49

F 59.99 and below

**Attendance and Adds, Drops, and Incompletes:**

It is your responsibility to be aware of the college policies concerning class attendance (attendance records will be maintained), drop deadlines and policies, etc. Consult your college catalog or advisor if information is needed.

If you will miss a class, additional flexibility relative to assignments and quizzes can be achieved by notifying me by email prior to the start of class.

**Ethical Guidelines:**

All students are expected to follow the Birmingham-Southern Code of Conduct**.** A student’s responsibilities include, but are not limited to, the following:

* A duty to acknowledge the work and efforts of others when submitting work as one’s own. Ideas, data, direct quotations, paraphrasing, creative expression, or any other incorporation of the work of others, including any information accessed through the internet, must be clearly referenced.
* A duty to exercise the utmost integrity when preparing for and completing examinations (including take home exams where the text, alone, should be consulted for support).

**Students with Disabilities:**

Birmingham-Southern College will make all reasonable and appropriate accommodations to students with disabilities. Students with special needs that may affect their learning or performance should advise me of those needs.

**Classroom Norms:**

In general, the classroom is dedicated to learning, and few distractions will be tolerated.

* Cell phones, smartphones and other electronic devices could potentially distract from the classroom learning process. All distracting electronic devices must be turned off prior to the start of each class meeting. **Please, no gaming, updating, or texting during class!**
* Access to a basic calculator would be helpful during some of the classroom discussions.
* No meals should be brought into the classroom. Drinks and noiseless snacks are fine.

Finally, to provide an engaging environment for learning in the classroom, creativity, openness, and respectful informality will be encouraged.

**Note: Except for the grading distribution, this syllabus may be changed at the instructor’s discretion.**