ACCT 3303 – Intermediate Accounting I

Course Description/Overview

Financial reporting: conceptual framework and principles, determination of income, and classification and valuation of assets and liabilities.

Prerequisite Knowledge

Officially the prerequisite for the course is ACCT 2302, although very little knowledge from ACCT 2302 is required. The main prerequisite is ACCT 2301. You must have a very good knowledge of the topics covered in ACCT 2301; particularly the accounting cycle, especially debits and credits.

Course Technology

The ability to retrieve materials from Blackboard and use a four-function calculator. In addition, all assignments will be completed through the WileyPlus system.

Class Meeting Times

M/W 11:00 – 12:15 PM in RAS 266

The final exam is scheduled for Monday, November 23rd from 10:30 AM – 12:30 PM.

Technical Support

For WileyPlus (Next Generation) issues, including questions about course registration, please contact Wiley directly at https://hub.wiley.com/community/support/wileyplus or 866-944-2427.

For Blackboard or general ASU related technology issues, the Technology Service Center (TSC) may be contacted by calling (325) 942-2911 or 1-866-942-2911 or by email at helpdesk@angelo.edu.

Faculty/Instructor Information

Name: Landri Ognowski, MAcc, CPA
Instructor, Department of Accounting, Economics and Finance
Office: RAS 250
Phone: 325-486-6454 (office/voicemail)
E-Mail: lognowski@angelo.edu
Office Hours: M/W 9:00 – 10:45 AM, 12:30 – 1:45 PM (virtual)
T/Th 11:00 AM – 1:00 PM
Other times by appointment (email or call)
Course Objectives

Learning Objectives

Upon completion of this course, students will be able to:

1. Analyze and record business transactions in accordance with generally accepted accounting principles.
2. Prepare financial statements for United States corporate entities.
3. Demonstrate the process for the accounting cycle.

You will meet the objectives through a series of exams and homework that will measure your learning.

Assessment Methods

This class will consist of lectures and problem solving of selected exercises. In addition, we will utilize the WileyPlus system throughout the class.

WileyPlus: As we move through the material, I will place assignments in WileyPlus. These assignments generally consist of questions and problems following material we cover in class. The deadlines for these assignments will always be at 11:59 PM on the day they are due (See Course Outline section below for tentative full schedule). At that time (11:59 PM), the WileyPlus system will close and you will be graded on the work completed prior to that time.

I will make every effort to remind you of due dates in class, but ultimately you are responsible for meeting the deadlines that are clearly listed under Assignments on the WileyPlus page for this course. In case of conflicts between due dates, the due dates listed in WileyPlus are the final word.

There are two types of required assignments for each chapter:

1. Adaptive Practice (AP): This is an interactive study tool that adaptively assesses your skill and knowledge levels to track which topics you have mastered, and which require further instruction and practice. You will access these assignments on the assignments page in WileyPlus. All assignments will close and be automatically graded based on the work you complete before 11:59 PM on the date it is due.

2. Homework (HW): This is exactly like it sounds: true-false, multiple choice, exercises and problems. Accounting is like math and you cannot expect to be successful without working problems. Much of the homework is algorithmic and covers the main topics we discuss in the course and you will find on the exams. You will access these assignments on the assignments page in WileyPlus. All assignments will close and be automatically graded based on the work you complete before 11:59 PM on the date it is due.

Exams: There will be a total of four exams in this course. Each exam is worth 150 points. There is not a comprehensive final exam in this course; all exams are weighted equally. There is always bonus material of ten points on each exam, so a student can earn 160 points for each exam.

The exams must be taken during their scheduled dates that are shown below. Failure to take an exam during the scheduled time will result in a grade of zero (0). If you have a conflict with an exam, please talk to me in advance so we can work out an acceptable arrangement.
There are also optional materials for each chapter:

1. **WileyPlus Activites/Videos/Exercises:** There are numerous items built into WileyPlus for your use. For instance, there are narrated PowerPoint videos for each chapter, as well as video walkthrough of many typical problems in each chapter. There is also a written student study guide for each chapter and two other types of videos for most chapters: Accounting, Analysis, and Principles Walkthrough; and Applied Skills Applications. One overall note regarding these resources; The resources prepared by the publisher and located in WileyPlus include much more material then what we will cover in the course. It is also possible that those resources may not cover some of the items that I consider important.

---

**Course Textbook and Required Readings**

Intermediate Accounting; 17th Edition, 2019, by Kieso, Weygant, and Warfield. Published by Wiley. **You will need the WileyPlus: Next Generation Homework Manager Access code** for the class in order to complete the homework assignments. You are not required to purchase the physical copy of the book if you are comfortable with using the e-textbook.

You will need to go to the publisher’s website to sign into the course. There is a link in Blackboard that will direct you to the website to sign in to WileyPlus. **Note: If you are having trouble with the WileyPlus website, try switching to Chrome. WileyPlus is known to have trouble in Safari.**

---

**Grading Policies**

This course employs the following to measure student learning:

<table>
<thead>
<tr>
<th>Grade Calculations</th>
<th>Percent of Grade</th>
<th>Due</th>
</tr>
</thead>
<tbody>
<tr>
<td>Exam 1: Chapters 1, 2 &amp; 3</td>
<td>150 points (15%)</td>
<td>Wednesday, September 9, 2020</td>
</tr>
<tr>
<td>Exam 2: Chapters 4, 5 &amp; 7</td>
<td>150 points (15%)</td>
<td>Wednesday, October 7, 2020</td>
</tr>
<tr>
<td>Exam 3: Chapters 8 &amp; 9</td>
<td>150 points (15%)</td>
<td>Wednesday, October 28, 2020</td>
</tr>
<tr>
<td>Exam 4 (Final Exam): Chapters 10, 11 &amp; 13</td>
<td>150 points (15%)</td>
<td>Monday, November 23rd 10:30 AM – 12:30 PM</td>
</tr>
<tr>
<td>WileyPlus Adaptive Practice (AP) assignments</td>
<td>100 points (10%)</td>
<td>See Course Outline section below for tentative full schedule</td>
</tr>
<tr>
<td>WileyPlus Homework (HW) assignments</td>
<td>300 points (30%)</td>
<td>See Course Outline section below for tentative full schedule</td>
</tr>
</tbody>
</table>
Angelo State University employs a letter grade system. Grades in this course are determined on a percentage scale:

A = ≥ 900 points  
B = 800 – 899 points  
C = 700 – 799 points  
D = 600 – 699 points  
F = < 600 points  

**I do not curve individual exams or the final course grades.** I do not do this because I have already built into the course an opportunity for extra points (160 points possible on each 150-point exam). It is my policy to strictly adhere to the course grading scale; in other words, 799 points is a “C” not a “B”.

**I do not give grades. You earn your grade.** I merely record your scores. If you need a particular grade in this class to maintain a scholarship, to make the Dean's List, to graduate, or for whatever reason, plan now to DO THE WORK TO EARN THE POINTS that equals that grade. There are absolutely NO extra credit or grade improvement opportunities offered in this course

**Response Time**

I will do my best to respond to all emails within 24 hours.

Assignments, including exams, will be graded as completed and your grade posted in WileyPlus immediately. If an assignment or exam question requires manual grading, your grade should be available within one week.

**Missed/Late Work**

As a general policy, assignments and exams are required to be completed as scheduled. I do not accept late work except for documented emergencies. These emergencies, along with required documentation, MUST be reported to me within 48 hours of the assignment/exam due date.

**Participation/Absenteeism**

Regular and active participation is an essential and important aspect of any class. Absenteeism or noncommunication will severely impact your success in this course. It is required that you complete each assignment by 11:59 PM CT on the due date.
Course Policies

**Required Use of Masks/Facial Coverings by Students in Class**

As a member of the Texas Tech University System, Angelo State University has adopted the mandatory Facial Covering Policy to ensure a safe and healthy classroom experience. Current research on the COVID-19 virus suggests there is a significant reduction in the potential for transmission of the virus from person to person by wearing a mask/facial covering that covers the nose and mouth areas. Therefore, in compliance with the university policy students in this class are required to wear a mask/facial covering before, during, and after class. Faculty members may also ask you to display your daily screening badge as a prerequisite to enter the classroom. You are also asked to maintain safe distancing practices to the best of your ability. For the safety of everyone, any student not appropriately wearing a mask/facial covering will be asked to leave the classroom immediately. The student will be responsible to make up any missed class content or work. Continued non-compliance with the Texas Tech University System Policy may result in disciplinary action through the Office of Student Conduct.

**Academic Honesty and Integrity**

Angelo State University expects its students to maintain complete honesty and integrity in their academic pursuits. Students are responsible for understanding and complying with the university Academic Honor Code, which is in both print and web versions of the ASU Student Handbook.

Academic integrity is expected. This includes, but is not limited to, any form of cheating, plagiarism, unauthorized sharing of work, or unauthorized possession of course materials. The professor assumes that all students can be trusted. Please do no violate this trust. Violation of academic integrity will result in a failing grade for the course.

It is the professor’s intention to be as fair and impartial as is humanly possible. Therefore, all students will be asked to adhere to the same set of guidelines and rules UNLESS there are disabilities or documented extenuating circumstances that have been discussed with the professor and the Student Life Office. Please make sure you inform the professor as soon as any situation arises. Do NOT wait until the problem is compounded by poor class performance, poor attendance, etc.

**Plagiarism**

Plagiarism is a serious topic covered in ASU’s Academic Integrity policy in the Student Handbook. Plagiarism is the action or practice of taking someone else’s work, idea, etc., and passing it off as one’s own. Plagiarism is literary theft.

In your discussions and/or your papers, it is unacceptable to copy word-for-word without quotation marks and the source of the quotation. It is expected that you will summarize or paraphrase ideas giving appropriate credit to the source both in the body of your paper and the reference list.

Papers are subject to be evaluated for originality via Turnitin. Resources to help you understand this policy better are available at the ASU Writing Center.

**Copyright Policy**

Students officially enrolled in this course should make only one printed copy of the given articles and/or chapters. You are expressly prohibited from distributing or reproducing any portion of course readings in printed or electronic form without written permission from the copyright holders or publishers.

**Code of Ethics**

Students, faculty, administrators and professional staff of the Norris-Vincent College of Business should always:

- Be forthright and truthful in dealings with all stakeholders
- Take responsibility for one’s actions and decisions
- Serve as an example of ethical decision-making and behavior to others
- Admit errors when they occur, without trying to conceal them
- Respect the basic dignity of others by treating them as one would wish to be treated
**Courtesy and Respect**

Courtesy and respect are essential ingredients to this course. We respect each other's opinions and respect others' points of view at all times while in our class sessions. The use of profanity and harassment of any form is strictly prohibited (Zero Tolerance), as are those remarks concerning one's ethnicity, life style, religion, etc., violations of these rules will result in appropriate disciplinary actions.

**Accommodations for Disability**

ASU is committed to the principle that no qualified individual with a disability shall, on the basis of disability, be excluded from participation in or be denied the benefits of the services, programs or activities of the university, or be subjected to discrimination by the university, as provided by the Americans with Disabilities Act of 1990 (ADA), the Americans with Disabilities Act Amendments of 2008 (ADAAA), and subsequent legislation.

Student Affairs is the designated campus department charged with the responsibility of reviewing and authorizing requests for reasonable accommodations based on a disability, and it is the student’s responsibility to initiate such a request by emailing studentservices@angelo.edu, or by contacting:

Mrs. Dallas Swafford  
Director of Student Development  
Office of Student Affairs  
University Center, Suite 112  
325-942-2047 Office  
325-942-2211 FAX  
Dallas.Swafford@angelo.edu

**Title IX**

Angelo State University is committed to providing and strengthening an educational, working, and living environment where students, faculty, staff, and visitors are free from sex discrimination of any kind. In accordance with Title VII, Title IX, the Violence Against Women Act (VAWA), the Campus Sexual Violence Elimination Act (SaVE), and other federal and state laws, the University prohibits discrimination based on sex, which includes pregnancy, and other types of Sexual Misconduct. Sexual Misconduct is a broad term encompassing all forms of gender-based harassment or discrimination and unwelcome behavior of a sexual nature. The term includes sexual harassment, nonconsensual sexual contact, nonconsensual sexual intercourse, sexual assault, sexual exploitation, stalking, public indecency, interpersonal violence (domestic violence or dating violence), sexual violence, and any other misconduct based on sex.

You are encouraged to report any incidents involving sexual misconduct to the Office of Title IX Compliance and the Director of Title IX Compliance/Title IX Coordinator, Michelle Miller, J.D. You may submit reports in the following manner:

- Online: www.angelo.edu/incident-form
- Face to Face: Mayer Administration Building, Room 210
- Phone: 325-942-2022
- Email: michelle.miller@angelo.edu

Note, as a faculty member at Angelo State, I am a mandatory reporter and must report incidents involving sexual misconduct to the Title IX Coordinator. Should you wish to speak to someone in confidence about an issue, you may contact the University Counseling Center (325-942-2371), the 24-Hour Crisis Helpline (325-486-6345), or the University Health Clinic (325-942-2171).

For more information about resources related to sexual misconduct, Title IX, or Angelo State’s policy please visit: www.angelo.edu/title-ix.
Student absence for religious holidays

As stated in the Angelo State University Operating Policy and Procedures (OP 10.19 Student Absence for Observance of Religious Holy Day), a student who intends to miss class to observe a religious holy day should make that intention known in writing to the instructor prior to the absence. A student who is absent from classes for the observance of a religious holy day shall be allowed to take an examination or complete an assignment scheduled for that day within a reasonable time after the absence.

Course Drop

To view information about how to drop this course or to calculate important dates relevant to dropping this course, you can visit http://www.angelo.edu/services/registrar_office/course_drop_provisions.php.

Incomplete as a Course grade

As stated in the Angelo State University Operating Policy and Procedure (OP 10.11 Grading Procedures), the grade "I" is given when the student is unable to complete the course because of illness or personal misfortune. For undergraduates, an "I" that is not removed before the end of the next long semester automatically becomes an "F". A graduate student will be allowed one year to remove a grade of "I" before it automatically becomes an "F". To graduate from ASU, a student must complete all "I's".

Grade Appeal Process

As stated in the Angelo State University Operating Policy and Procedures (OP 10.03 Student Grade Grievances), a student who believes that he or she has not been held to appropriate academic standards as outlined in the class syllabus, has experienced inequitable evaluation procedures, or inappropriate grading practices, may appeal the final grade given in the course. The burden of proof is upon the student to demonstrate the appropriateness of the appeal. A student with a complaint about a grade is encouraged to first discuss the matter with the instructor. For complete details, including the responsibilities of the parties involved in the grade appeal process and the number of days allowed for completing the steps in the process, see Operating Procedure 10.03 at: http://www.angelo.edu/content/files/14196-op-1003-grade-grievance.
Course Outline

See TENTATIVE schedule below:

I am sure of only one thing in this class; this schedule will change. So, listen in class for any changes. We will not cover all the material in each chapter. Any material not covered in class will not be tested.

Again, information on this calendar is TENTATIVE. In the event of conflicts between this calendar and what is mentioned in class or on the WileyPlus website – and there will be conflicts – the order of precedence will be: 1) WileyPlus website for homework; 2) class; 3) email from me; 4) Blackboard; and 5) this calendar. *This calendar is nothing more than a “rough guide” to the course schedule.*

Note: The last day to drop this class is TUESDAY, NOVEMBER 10, 2020

<table>
<thead>
<tr>
<th>Date</th>
<th>Day</th>
<th>Class Number</th>
<th>Chapter</th>
<th>Assignments Due – 11:59 PM</th>
</tr>
</thead>
<tbody>
<tr>
<td>8/17/2020</td>
<td>Monday</td>
<td>Class 1</td>
<td>1 – Financial Accounting and Accounting Standards</td>
<td></td>
</tr>
<tr>
<td>8/19/2020</td>
<td>Wednesday</td>
<td>Class 2</td>
<td>1 – Financial Accounting and Accounting Standards</td>
<td></td>
</tr>
<tr>
<td>8/24/2020</td>
<td>Monday</td>
<td>Class 3</td>
<td>2 – Conceptual Framework for Financial Reporting</td>
<td>Chapter 1 AP, HW</td>
</tr>
<tr>
<td>8/26/2020</td>
<td>Wednesday</td>
<td>Class 4</td>
<td>2 – Conceptual Framework for Financial Reporting</td>
<td></td>
</tr>
<tr>
<td>8/31/2020</td>
<td>Monday</td>
<td>Class 5</td>
<td>3 – The Accounting Information System</td>
<td>Chapter 2 AP, HW</td>
</tr>
<tr>
<td>9/2/2020</td>
<td>Wednesday</td>
<td>Class 5</td>
<td>3 – The Accounting Information System</td>
<td></td>
</tr>
<tr>
<td>9/7/2020</td>
<td>Monday</td>
<td>No Class</td>
<td>LABOR DAY HOLIDAY</td>
<td></td>
</tr>
<tr>
<td>9/8/2020</td>
<td>Tuesday</td>
<td>Class 7</td>
<td></td>
<td>Chapter 3 AP, HW</td>
</tr>
<tr>
<td>9/9/2020</td>
<td>Wednesday</td>
<td>Class 7</td>
<td>Exam 1 (Chapters 1, 2 &amp; 3)</td>
<td></td>
</tr>
<tr>
<td>9/14/2020</td>
<td>Monday</td>
<td>Class 8</td>
<td>4 – Income Statement and Related Information</td>
<td></td>
</tr>
<tr>
<td>9/16/2020</td>
<td>Wednesday</td>
<td>Class 9</td>
<td>4 – Income Statement and Related Information</td>
<td></td>
</tr>
<tr>
<td>9/21/2020</td>
<td>Monday</td>
<td>Class 10</td>
<td>5 – Balance Sheet and Statement of Cash Flows</td>
<td>Chapter 4 AP, HW</td>
</tr>
<tr>
<td>9/28/2020</td>
<td>Monday</td>
<td>Class 12</td>
<td>7 – Cash and Receivables</td>
<td>Chapter 5 AP, HW</td>
</tr>
<tr>
<td>9/30/2020</td>
<td>Wednesday</td>
<td>Class 13</td>
<td>7 – Cash and Receivables</td>
<td></td>
</tr>
<tr>
<td>10/5/2020</td>
<td>Monday</td>
<td>Class 14</td>
<td>7 – Cash and Receivables</td>
<td>Chapter 7 AP, HW</td>
</tr>
<tr>
<td>10/7/2020</td>
<td>Wednesday</td>
<td>Class 15</td>
<td>Exam 2 (Chapters 4, 5 &amp; 7)</td>
<td></td>
</tr>
<tr>
<td>10/12/2020</td>
<td>Monday</td>
<td>Class 16</td>
<td>8 – Valuation of Inventories: A Cost-Basis Approach</td>
<td></td>
</tr>
<tr>
<td>Date</td>
<td>Day</td>
<td>Class</td>
<td>Topic</td>
<td>Homework</td>
</tr>
<tr>
<td>------------</td>
<td>------------</td>
<td>-------</td>
<td>--------------------------------------------</td>
<td>----------------</td>
</tr>
<tr>
<td>10/14/2020</td>
<td>Wednesday</td>
<td>Class 17</td>
<td>8 – Long-8 – Valuation of Inventories: A Cost-Basis Approach</td>
<td></td>
</tr>
<tr>
<td>10/19/2020</td>
<td>Monday</td>
<td>Class 18</td>
<td>9 – Inventories: Additional Valuation Issues</td>
<td>Chapter 8 AP, HW</td>
</tr>
<tr>
<td>10/21/2020</td>
<td>Wednesday</td>
<td>Class 19</td>
<td>9 – Inventories: Additional Valuation Issues</td>
<td></td>
</tr>
<tr>
<td>10/26/2020</td>
<td>Monday</td>
<td>Class 20</td>
<td>9 – Inventories: Additional Valuation Issues</td>
<td>Chapter 9 AP, HW</td>
</tr>
<tr>
<td>10/28/2020</td>
<td>Wednesday</td>
<td>Class 21</td>
<td><strong>Exam 3</strong> (Chapters 8 &amp; 9)</td>
<td></td>
</tr>
<tr>
<td>11/2/2020</td>
<td>Monday</td>
<td>Class 22</td>
<td>10 – Acquisition and Disposition of Property, Plant and Equipment</td>
<td></td>
</tr>
<tr>
<td>11/4/2020</td>
<td>Wednesday</td>
<td>Class 23</td>
<td>10 – Acquisition and Disposition of Property, Plant and Equipment</td>
<td></td>
</tr>
<tr>
<td>11/9/2020</td>
<td>Monday</td>
<td>Class 24</td>
<td>11 – Depreciation, Impairments and Depletion</td>
<td>Chapter 10 AP, HW</td>
</tr>
<tr>
<td>11/10/2020</td>
<td>Tuesday</td>
<td>Class 25</td>
<td></td>
<td><strong>Last Day to Drop a Class</strong></td>
</tr>
<tr>
<td>11/11/2020</td>
<td>Wednesday</td>
<td></td>
<td>11 – Depreciation, Impairments and Depletion</td>
<td></td>
</tr>
<tr>
<td>11/16/2020</td>
<td>Monday</td>
<td>Class 26</td>
<td>13 – Current Liabilities and Contingencies</td>
<td>Chapter 11 AP, HW</td>
</tr>
<tr>
<td>11/18/2020</td>
<td>Wednesday</td>
<td>Class 27</td>
<td>13 – Current Liabilities and Contingencies</td>
<td></td>
</tr>
<tr>
<td>11/19/2020</td>
<td>Thursday</td>
<td></td>
<td></td>
<td>Chapter 13 AP, HW</td>
</tr>
<tr>
<td>11/23/2020</td>
<td>Monday</td>
<td>Final Exam</td>
<td><strong>Final Exam</strong> (Chapters 10, 11 &amp; 13)</td>
<td><strong>RAS 266</strong> 10:30 AM – 12:30 PM</td>
</tr>
</tbody>
</table>