Financial Reporting I
AC 361P 02

University of North Alabama
Sanders College of Business and Technology
Course Syllabus

Instructor

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Course Information

Term: Spring 2024
Delivery Method: Online

Course Delivery

This course is delivered online and you can proceed through the material at the pace that is most appropriate for you. Once you complete the application process and are given your login information for the course you will be able to access all course materials. The course outline that is shown in Canvas will guide you through the course. The study text materials, lesson videos, and assessment/homework questions are all included online.

For each lesson assigned, it is recommended that you first watch the video lecture to become familiar with the area. You should then read the study text material and work through the problems and solutions included in the study text. Your last step is to work assessment/homework problems provided for that lesson. The homework is not part of your grade, but it will prepare you for the quizzes and exams.

You can work the assessment/homework questions up to nine times. Note that detailed solutions are provided for these questions, but you should work each problem on your own before checking the

solution. The best way to learn accounting is to work problems yourself, not just read problems and the related solutions.

Quizzes and exams should be taken in the order shown in your course outline. Note that quizzes and exams do have time limits. Quizzes and exams can be taken only once. If you have any questions as you complete the course, please email me.

Course Description

The study of accounting theory and practice related to the preparation of financial statements, conceptual framework, revenue recognition, conversion from cash to accrual basis, time value of money, monetary assets, inventories, plant assets, and research and development costs. Will not satisfy elective course requirement in accounting degree program. Prerequisite: AC 292

Course Access and Enrollment Issues

1. Once your application has been processed and you are officially admitted as a student at UNA and enrolled in this course, you will receive an email welcoming you to the course.

2. The University of North Alabama allows students two semesters to complete the requirements for a specific course, subject to the approval of the instructor. If you do not complete the course in the semester of your initial enrollment, you will receive a grade of "Incomplete" and will be able to complete the course in the following semester. If you do not complete the course by the end of the second semester of enrollment, then you automatically receive a failing grade for the course.

3. The content covered in this course is very similar to the content covered in the face-to-face accounting courses offered at UNA. If you plan to pursue the CPA license, we advise you to be familiar with the requirements for the state where you plan to sit for the CPA exam to ensure that the courses you complete are appropriate. These requirements can vary substantially across states (see www.nasba.org for a listing of State Boards of Accountancy websites).

Course Assessments and Final Grade

The following are the general policies for this class. Deviations may be necessary.

1. There will be four exams and eight quizzes.
2. All exams and quizzes will be given on-line and will focus on problem-solving skills. Students will be allowed 90 minutes for each exam and 30 minutes for each quiz.

3. All exams and quizzes will be open book and notes, but each student must complete the tests without assistance from other individuals.

4. DO NOT CHEAT ON EXAMS OR QUIZZES. Anyone who cheats will receive an F for the course.

5. Final grades are determined as follows:

Course Activity	% of Final Grade
Quizzes	30%
Exams	70%
Total	**100%**

Course Objectives

Upon successful completion of this course, the student will be able to:

- Students will demonstrate knowledge of the Financial Accounting Standards s (FASB) conceptual framework for financing accounting and reporting. • Students will be able to apply the conceptual framework and U.S. generally accepted accounting principles (GAAP) to accounting problems in the areas of cash, receivables, inventories, plant assets, and current liabilities. • Students will be able to prepare and interpret a U.S. GAAP-based income statement and classified balance sheet. • Students will have a basic understanding of the key differences between the conceptual frameworks of the FASB and the International Accounting Standards Board (IASB), as well as the key differences between U.S. GAAP and International Financial Reporting Standards (IFRS) when reporting for cash, receivables, inventories, plant assets, and current liabilities.

Textbook

Title: UWorld Financial Accounting and Reporting

Topics

Overview and Statements, Financial Accounting Standards Board (FASB), Role and Standard-Setting Process, Conceptual Framework of Financial Reporting by Business Enterprises, Fair Value Framework, Balance Sheet, Income Statement, Statement of Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows, Evaluating Financial Statements, International Accounting Standards Board (IASB), Financial Statement Accounts, Cash and Cash Equivalents,

Receivables, Inventory, Property, Plant and Equipment, Payables and Accrued Liabilities, Deferred Revenue, Costs and Expenses, Specific Transactions, Events and Disclosures, Accounting Changes and Error Corrections, Nonmonetary Exchange

Grading Scale

Final Grade Determination	
Final Grade	**Percent Range**
A	90 - 100%
B	80 - 89%
C	70 - 79%
D	60 - 69%
F	Less than 60%

Extra Credit

There are no opportunities for extra credit in this course.

Communication Policy

The official method of communication at UNA is UNA portal, with emphasis placed on University email. You may access your UNA Portal email through the [University's homepage](#). The link to Portal is at the top of the page. It is important for students to read their UNA Portal e-mail on a regular basis for information regarding University deadlines, policies, and events. These messages are outside your Canvas courses and relate to ALL University communication. Please understand the importance of each communication vehicle and the distinction between the two.

Methods

- **Email Communication:** Please use either the Canvas Inbox or UNA Portal email, as specified by the instructor.
- **Phone Communication:** When leaving a voicemail, leave your name, phone number, and message. Please speak slowly and clearly.
- **Face-to-Face Communication:** You may drop by during posted office hours or you may e-mail to request an appointment that is more convenient to your schedule.

Response Times

Please allow up to 48 hours for a reply to your e-mail or phone messages. Correspondence received on Fridays and University Holidays may not be addressed until the next regularly scheduled business day at UNA. In circumstances where a longer response time is needed, faculty will notify the student.

Netiquette

When communicating in an online format (i.e., e-mail, chat, discussions, etc.) please adhere to the standard rules of netiquette. The following summary is taken from the [Bemidji State Online Course Netiquette Guidelines](#) webpage

- Identify yourself. Begin messages with a salutation and end them with your name.
- Include a subject line. Give a descriptive phrase in the subject line of the message header that tells the topic of the message.
- Avoid sarcasm. People who don't know you may misinterpret its meaning.
- Respect others' privacy. Do not quote or forward personal e-mail without the original author's permission.
- Acknowledge and return messages promptly.
- Copy with caution. Don't copy everyone you know on each message.
- No spam (a.k.a. junk mail). Don't contribute to worthless information on the Internet by sending or responding to mass postings of chain letters, rumors, etc.
- Be concise. Keep messages concise - about one screen, as a rule of thumb.
- Use appropriate language. Avoid coarse, rough, or rude language. Observe good grammar and spelling.
- Use appropriate intensifiers to help convey meaning. Avoid "flaming" (online screaming) or sentences typed in all caps. Use asterisks surrounding words to indicate italics used for emphasis.

AI Generative Tools Policy

You may use AI programs, (e.g., ChatGPT), to help **generate ideas** and **brainstorm**. However, you should note that the material generated by these programs may be inaccurate, incomplete, or otherwise problematic.

You may not submit any work generated by an AI program as your own. If you include material generated by an AI program, it should be cited like any other reference material. Failure to properly cite material generated by an AI program constitutes plagiarism and will be dealt with according to your instructor's course policy and the University's Academic Honesty Policy.

Academic Honesty Policy

Students of the university academic community are expected to adhere to commonly accepted standards of academic honesty. Allegations of academic dishonesty can reflect poorly on the scholarly reputation of the University including students, faculty and graduates. Individuals who elect to commit acts of academic dishonesty such as cheating, plagiarism, or misrepresentation will be subject to appropriate disciplinary action in accordance with university policy.

Incidents of possible student academic dishonesty will be addressed in accordance with the following guidelines:

1. The instructor is responsible for investigating and documenting any incident of alleged academic dishonesty that occurs under the instructor's purview.

2. If the instructor finds the allegation of academic dishonesty to have merit, then the instructor, after a documented conference with the student, will develop a plan for disciplinary action. If the student agrees to this plan, then both instructor and student will sign the agreement. The faculty member will forward a copy of the signed agreement to the Office of Student Conduct for record-keeping purposes.

3. If the student disagrees with the instructor's proposed plan for disciplinary action and wishes to take further action, he/she is responsible for scheduling a meeting with the chair of the department where the course is housed to appeal the proposed disciplinary plan. The department chair shall mediate the matter and seek a satisfactory judgment acceptable to the faculty member based on meetings with all parties. If a resolution is reached, the disposition of the case will be forwarded to the Office of Student Conduct. If a resolution at the departmental level is not reached and the student wishes to take further action, he/she is responsible for scheduling a meeting with the dean of the college where the course is housed to appeal the proposed disciplinary plan. The college dean shall mediate the matter and seek a satisfactory judgment acceptable to the faculty member based on meetings with all parties. If a resolution is reached, the disposition of the case will be forwarded to the Office of Student Conduct. If a resolution at the college level is not reached and the student wishes to take further action, he/she is responsible for scheduling a meeting with the Vice President for Academic Affairs and Provost (VPAA/P) to appeal the proposed disciplinary plan. The VPAA/P shall mediate the matter and seek a satisfactory judgment acceptable to the faculty member based on meetings with all parties. After reviewing all documentation, the VPAA/P may, at his/her discretion, choose either to affirm the proposed action, to refer the case to the Office of Student Conduct

for further review, or to dismiss the matter depending on the merits of the case. The final disposition of the case will be disseminated to appropriate parties, including the Office of Student Conduct.

4. If a student is allowed academic progression but demonstrates a repeated pattern of academic dishonesty, the VPAA/P may, after consultation with the Office of Student Conduct, assign additional penalties to the student, including removal from the University.

Academic Honesty Policy - Addendum

Professors may not be notified of potential academic misconduct until the semester has ended. In such instances, the student will be contacted by the faculty member. Violations of exam rules (such as those identified by Honorlock exam results) may result in a change in the final grade that was previously submitted to the Registrar's Office.

Information Technology Acceptable Use Policy

UNA Technology policies and Usage statements may be found on the [UNA Information Technology Services Policies/Usage Statements](#) page.

Important Technical Support Contact Information

Login Issues

If you cannot log-in to Canvas or your UNA Portal account, please e-mail UNA Information Technology Services at **helpdesk@una.edu** to request assistance. Be sure to include your full name, UNA email address, an alternative e-mail address (if applicable) and a phone number. Additional information for UNAPortal can be found at [Troubleshooting and FAQ](#).

Canvas Issues

If you have questions about using Canvas, please visit the [Canvas Support for Students page](#). If Canvas misbehaves, please use the **HELP** (?) icon on the navigation menu in Canvas and click **Report a Problem** to submit a technical support ticket to our Canvas support team.

Disability Accommodations

In accordance with the Americans with Disabilities Act (ADA) and Section 504 of the Rehabilitation Act of 1973, the University offers reasonable accommodations to students with eligible documented learning, physical and/or psychological disabilities. Under Title II of the Americans with Disabilities Act (ADA) of 1990, Section 504 of the Rehabilitation Act of 1973, and the Americans with Disabilities Amendment Act of 2008, a disability is defined as a physical or mental impairment that substantially limits one or more major life activities as compared to an average person in the population. It is the responsibility of the student to contact Disability Support Services to initiate the process to develop an accommodation plan. This accommodation plan will not be applied retroactively. Appropriate, reasonable accommodations will be made to allow each student to meet course requirements, but no fundamental or substantial alteration of academic standards will be made. Students needing assistance should contact [Disability Support Services](#) (256-765-4214).

Title IX Policy

The University of North Alabama has an expectation of mutual respect. Students, staff, administrators, and faculty are entitled to a working environment and educational environment free of discriminatory harassment. This includes sexual violence, sexual harassment, domestic and intimate partner violence, stalking, gender-based discrimination, discrimination against pregnant and parenting students, and gender-based bullying and hazing.

Faculty and staff are required to report any observations of harassment (including online harassment) as well as any notice given by students or colleagues of any of the behaviors noted above. Retaliation against any person who reports discrimination or harassment is also prohibited. UNA's policies and regulations covering sex- and gender-based discrimination and harassment may be accessed at www.una.edu/titleix. If you have experienced or observed sex- or gender-based discrimination or harassment, you can contact one of the confidential resources available at www.una.edu/titleix. On that website, you also have the option to make a report to the Title IX Coordinator. You may also report directly to the Title IX Coordinator at 256-765-4223 or by emailing titleix@una.edu.

Minimum Technology Requirements

- **Computer**: You will need access to a computer throughout this class.
- **Internet Connection**: You are encouraged to use a broadband internet connection.
- **Canvas**: You will use the Canvas Learning Management System (LMS) for this course. You need to ensure that your computer and your internet browser meet the requirements for using Canvas. For full, current Canvas system requirements please visit: [Canvas Browser and System Requirements](#)