



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.

The University of North Alabama allows students two semesters to complete the requirements for a specific minor.

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 Board (FASB) conceptual framework for financial 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](#)

## 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

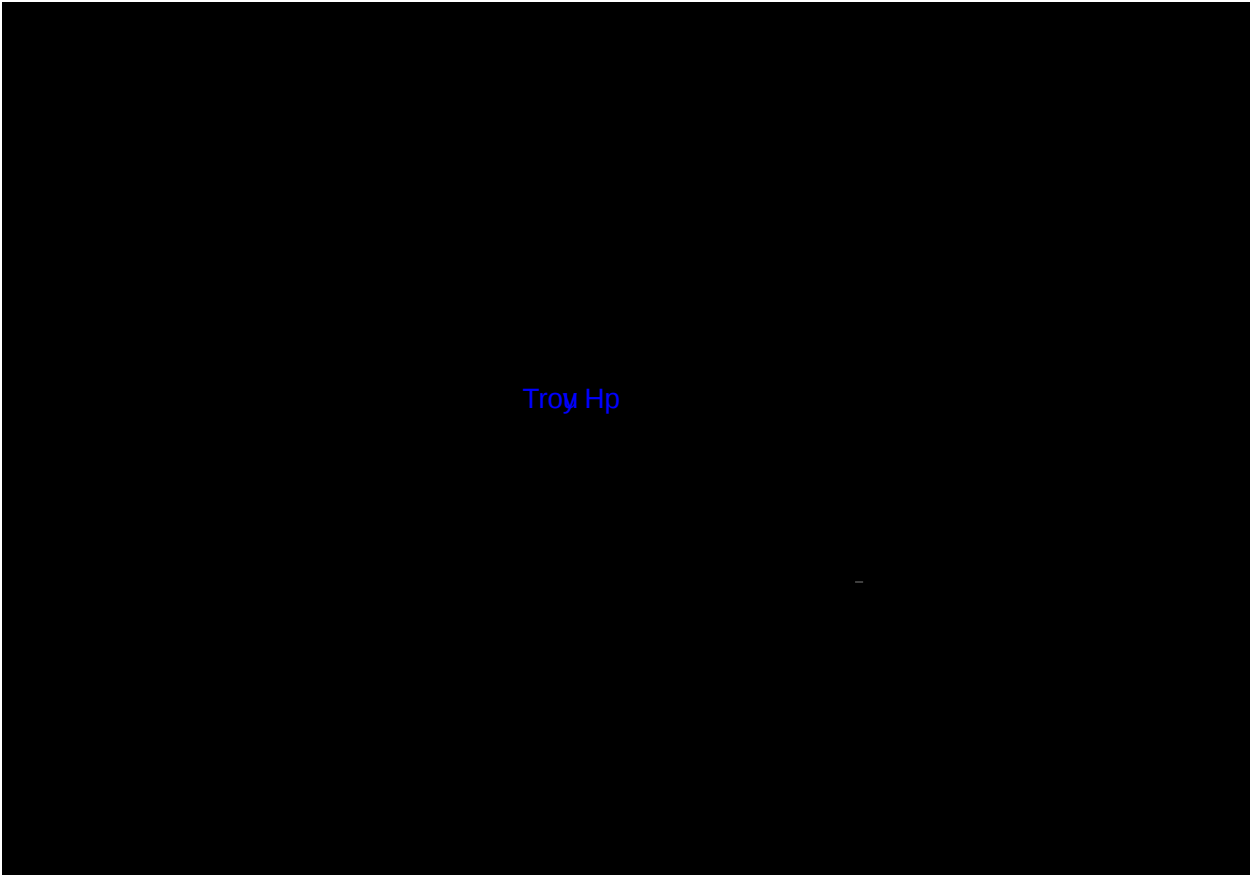
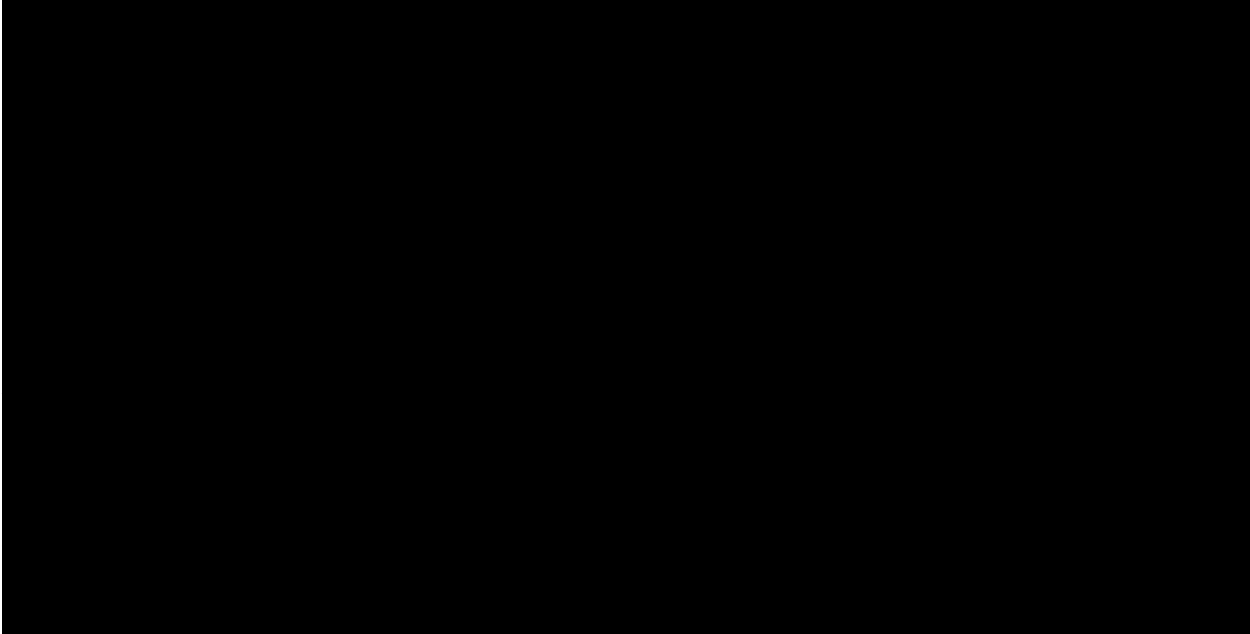
- Identify yourself. Begin messages with a salutation and end them with your name.
- Include a subject line. Give a descriptive phrase in the subject line of the message header that tells the topic of the message.
- Avoid sarcasm. People who don't know you may misinterpret its meaning.
- Respect others' 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

---

$\gamma_i = \frac{t}{e}$

You may not submit



In accordance with the Americans with Disabilities Act (ADA) and Section 504 of the Rehabilitation Act of 19