

ACCT 301: Fall_2023

Instructor	: Dr. Ayman Haddad
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Class lecture	: Sec. 01: UTR 112:00-1:00pm
Office hours:	: UTR 9:00 am -10:00 pm & UTR 1:00-2:00 pm

Catalog Course Description

This course begins in-depth analysis of financial accounting. Topics include accounting standards and theory, the balance sheet, statement of cash flows, comprehensive income, revenue recognition, profitability analysis, receivables and investment valuation; inventory and departures from historic cost, operational assets, revaluation surplus and impairment. Prerequisites: ACCT 201.

AUK Mission Statement

The American University of Kuwait is a liberal arts institution based on the American model of higher education. It is dedicated to provide students with knowledge, self-awareness, and personal growth experiences that can enhance critical thinking, effective communication, and respect for diversity. AUK seeks to create leaders and lifelong learners who aspire to the highest standards of moral and ethical responsibility in their societies.

AUK College of Business and Economics Mission Statement

The College of Business and Economics provides an American educational experience producing ethical, innovative, articulate, and globally agile graduates. The College of Business and Economics strives to uphold the following values: Freedom of thought, expression, and intellectual inquiry, respect for individual identity and rights, and cultural diversity, commitment to high standards of morality, integrity, and social responsibility, and adherence to high professional standards and ethics.

Course Learning Outcomes- Students will be expected to...

Upon completion of the course, the student is expected to have successfully met the following learning objectives:

- CLO1:** Understand the conceptual framework of financial reporting
- CLO2:** Explain the features of an accounting information system (prepare basic transactions, adjusting entries, closing entries, financial statements)
- CLO3:** Analyze the different types of revenues, expenses, gains, and losses that affect the income statement and related information
- CLO4:** Prepare a classified statement of financial position
- CLO5:** Explain accounting issues related to recognition and valuation of receivables
- CLO6:** Differentiate between the various methods used to account for inventories
- CLO7:** Explain accounting issues related to the acquisition and disposition of Property, Plant, and Equipment

CLO8: Analyze the depreciation process and the methods of writing off the cost of property, plant, equipment, and mineral resources, impairment and revaluation surplus.

Degree of learning for each Program Learning Outcomes in this course:

Program Learning Outcomes (PLOs)	
PLO1: Communication: Demonstrate effective English language communication skills in writing and oral presentations	I
PLO2: Ethical behavior: Articulate ethical and professional responsibilities, recognize ethical dilemmas, and formulate ethical strategies.	
PLO3: Critical thinking: Identify, evaluate, analyze, and solve diverse and unstructured management problems in unfamiliar settings, use, synthesize, and evaluate data/ evidence, exercise judgment, and assess risks, understand the holistic and systemic nature of the organization and its internal and external environment.	A
PLO4: Global and multi-cultural aspects of business: Understand diverse cultures; develop intercultural skills; understand global processes; and be prepared for citizenship, both local and global.	
PLO5: Entrepreneurial behavior: Entrepreneurship is value creation, iterative learning, opportunity identification, business development, venture creation and growth. Becoming entrepreneurial is personal development, creativity, self-reliance, initiative taking, and action orientation.	
PLO6: Technology Agility: Develop a mastery of appropriate ICT in decision- making.	

Course Learning Outcomes (CLOs)	Corresponding PLO
CLO1:	PLO1, PLO3
CLO2:	PLO1, PLO3
CLO3:	PLO1, PLO3
CLO4:	PLO1, PLO3
CLO5:	PLO1, PLO3
CLO6:	PLO3
CLO7:	PLO3
CLO8:	PLO3

Course Delivery/Methodology:

For this course we will be meeting in-person and online and material will be presented through lectures and readings. All course material/lecture slides/readings will be posted on Moodle. All assignments must also be submitted through Moodle. You will be completing the following evaluations for this course: quizzes/exams and readings. To successfully complete this course, you must complete readings ahead of time, post regularly on the discussion forum, perform well in assignments and actively participate in class discussions by the posted due dates and times.

TEXTBOOK:

Intermediate Accounting by Kieso, Weygandt & Warfield, 4th Edition (IFRS Ed.), Wiley.

EVALUATION & GRADING:

		Link to PLO
Quizzes, attendance and participations	20% Marks	PLO1; PLO3
Assessment (1)	20% Marks	PLO1; PLO3
Assessment (2)	20% Marks	PLO1; PLO3
Final Assessment	40% Marks	PLO3
Total	100%	

- The learning objectives will be achieved by developing students' problem solving through extensive, in-class problem solving exercises and/or regular homework assignments that emphasize the development of these skills.

Quizzes: Three or Four quizzes will be conducted. **The average score of these quizzes along with active participation will count towards the final grade.** Questions may be in any one of, or a combination of, MC, Exercises or Short Answer formats.

First and second Assessments: Each exam (20 marks) will be conducted according to the schedule overleaf. Questions may be MC, Exercises or Short Answer or some combination thereof.

Final Exam: The final exam (40 marks) will be held according to the official university schedule. Questions may be MC, Exercises or Short Answer or some combination thereof. *The students may be asked to demonstrate how they derived answers to MC questions in quizzes and exams.*

No makeup quizzes or exams will be given. However, if a student fails to attend the midterm exam for an acceptable reason then the final exam will be re-weighted. No additional, individual exams, projects or assignments will be assigned to increase a student's grade.

An oral assessment may be required if the final exam decided to be held online.

Letter of grade is assigned based on the following scale

AUK Official Grading Scale:

Letter Grade	Percentage	University Points
A	94-100	4.0
A-	90-93	3.7
B+	87-89	3.3
B	84-86	3.0
B-	80-83	2.7
C+	77-79	2.3
C	74-76	2.0
C-	70-73	1.7
D+	67-69	1.3
D	64-66	1.0
D-	60-63	0.7
F	0-59	0.0

AUK Attendance Policy:

Any student who misses more than 15% of class sessions of any course during a semester should expect to fail, unless she/he submits documented evidence to the course instructor of inpatient medical care, death of an immediate family member, academic instructional activities, or national athletic activities. If excused, students are required to satisfy all coursework due or assigned during their absence as determined by the course instructor. If a student does not submit documented evidence for her/his absence exceeding the limit, it is the student's responsibility to withdraw from the course by the specified deadline, as indicated on the academic calendar. Students who withdraw from a course receive a grade of "W". Students who do not withdraw from a course nor submit supporting documents for excessive absences will receive a grade of "FN" (failure for non-attendance).

Code of Academic Honesty and Integrity:

Upon admission to the American University of Kuwait, students agree to act responsibly in all areas of academic, personal and social conduct and to take full responsibility for their individual and collective action. Such regulations are found in the American University of Kuwait Catalogue, Student Handbook, and the AUK website at www.auk.edu.kw. Any question of interpretation regarding the code of academic honesty and Integrity shall be reported to the appropriate academic dean. The Code shall be reviewed annually at the discretion of the academic deans. Any student or student organization found to have committed the cited violations or misconduct, either on or off campus, is subject to the disciplinary sanctions outlined in adjudication procedures.

Cheating:

The term “cheating” includes but is not limited to, copying homework assignments from another student; working together with another individual on a take-home test or homework when not approved by the instructor, looking at and/or copying text, notes or another person’s paper during an examination when not permitted to do so. Cheating also includes the giving of work information to another student to be copied and/or used as his or her own. This includes but is not limited to giving someone answers to exam questions either when the exam is being given or after having taken an exam; informing another student of specific questions that appear or have appeared on an exam in the same academic semester; giving or selling a term paper, report, project or other restricted written materials to another student.

Academic Support:

Learning Support Services focuses on empowering students to become independent and successful learners by developing their literacy skills, enhancing their understanding, and helping them improve their academic and study skills. Learning Support Services is comprised of two centers: the Tutoring Center and the Writing Center. The Tutoring Center provides free academic support in various subjects to AUK student. Email: tutoringcenter@auk.edu.kw.

The Writing Center provides multilingual support (English, Arabic, French, and Spanish) through individual or small-group consultations. Email: writingcenter@auk.edu.kw

Disability Accommodations:

AUK provides equal and inclusive educational environment in order to enable all students to meet and perform requisite academic standards and to participate in the opportunities and activities of its community. If you believe you can benefit from accommodations for a learning, physical, or mental health disability, [click here to book a session through the Counseling Center/Disability Services Booking Page](#), to ask about disability services at AUK, initiate an accommodation plan, or receive disability services. You can also email counseling@auk.edu.kw if you need assistance in booking a session.

CLASS POLICIES:

Student Responsibility for Learning

I will organize, explain and illustrate course content and provide opportunities for you to learn. *However, I cannot learn for you. You are responsible for learning.* Accepting responsibility for learning, and so achieving academic success, requires you to adopt a mature non-adolescent attitude that does not blame anyone else for your failures. Instead, you *must acknowledge your ability to control outcomes.*

- Students are individually responsible for complying with regulations in the University Catalog. Failure to read, understand and/or comply with does not exempt students from the requirements.

- Students are expected to have read, understand and to obey the University's Code of Conduct and Academic Honesty. Students are required to read and sign the attached document pertaining to these expectations.
- Included in an AUK's code of conduct are the requirements that students must observe local and state laws as well as AUK's academic and behavioral regulations.
- Students are responsible for all course content. If a student misses a lecture for any reason, the student is responsible for any and all content and assignments that was presented during that lecture.
- Cell phones should not be used during class.
- The side conversation (on campus and online) makes it difficult for your classmates to listen and learn. So, please be considerate of others. If side conversation persists, you will be asked to leave the class and use a more appropriate setting. You will be considered absent from any class in which you are asked to leave.
- No electronic communication devices or recording devices will be permitted during quizzes and exams. Personal possession of any electronic device during quizzes and exams will be considered a violation of the Academic Integrity policy, which may result in a failing grade for the entire course.
- AUK requires instructors to be evaluated by their students. The results of these evaluations are important to provide feedback to instructors on how their performance can be improved. In addition, these evaluations are carefully considered in promotion, salary adjustment, and other important decisions. AUK openly encourages students to provide feedback to the instructors and to the College through the evaluation process.
- Students are expected to observe the Academic Integrity policy detailed in the AUK catalog at all times. Particular attention is drawn to the policies on plagiarism, inappropriate collaboration, and dishonesty. Your AUK Student Handbook has a section that describes the student code of conduct. A violation of the Academic Integrity policy may result in a failing grade for the entire course.

Please be sure to use your official AUK email account, write your full name, and indicate which class and section you are taking when you send me an email. If you have a question, please check the syllabus first and if your question is not answered there, then please feel free to send an email and I will be happy to clarify. I respond to questions via email or posted on the discussion forum within 24 hours of receiving them; if I do not respond within 24 hours, please re-send the email. Please note I normally respond during these working hours: 11:10 am to 02:10 pm UTR. Emails sent on weekends will be responded to on Sunday.

All assignments must be submitted through Moodle. However, you may experience trouble submitting an assignment due to technology or internet issues. If such a situation does arise and you are unable to submit your assignment through Moodle, please send me an email at ahaddad@auk.edu.kw and include the **completed** assignment. Please make sure that you email me the assignment **before** the deadline as this documents that you did finish everything by the due date and time, but that you just had a technology issue. This will ensure that your assignment will be accepted, and you will not get a 0. Once the technology or internet issue is resolved, please upload the assignment to Moodle. In general, always be sure to frequently save your files and keep backups of your assignments.

Course Schedule

Week	Chapters / Topics	Assignments and Readings
Week 1	Ch. 3 The Accounting Information System	E3.4; E3.5; E3.8; E3.11; E3.14; E3.17; P3.1; P3.2
Week 2	Ch. 3 The Accounting Information System	E3.4; E3.5; E3.8; E3.11; E3.14; E3.17; P3.1; P3.2
Week 3	Ch. 4 Income statement and Related Information	E4.1; E4.3; E4.4; E4.6; E4.8; E4.9; E4.12; E4.4; E4.15;
Week 4	Ch. 4 Income statement and Related Information	E4.16; P4.4; P4.6
Week 5	Ch.5 Statement of Financial Position and Statement of Cash Flows	E5.5; E5.6; E5.7; E5.9; E5.10; E5.13; E5.17
Week 6	Ch.5 Statement of Financial Position and Statement of Cash Flows	E5.5; E5.6; E5.7; E5.9; E5.10; E5.13; E5.17
	Assessment #1	
Week 7	Ch.7 Cash and Receivables	E7.2; E7.3; E7.4; E7.5; E7.7; E7.8; E7.9; E7.12;
Week 8	Ch.7 Cash and Receivables	E7.13; E7.15; E7.17; E7.19; E7.21
Week 9	Ch. 8 Valuation of Inventories: A Cost-Basis Approach	E8.2; E8.4; E8.5; E8.7; E8.8; E8.10;
Week 10	Ch. 8 Valuation of Inventories: A Cost-Basis Approach Ch.9 Valuation of Inventories: A Cost-Basis Approach	E8.12; E8.13; E8.14
Week 11	Ch.9 Valuation of Inventories: A Cost-Basis Approach Ch.10 Acquisition and Disposition of PPE	E9.1; E9.2; E9.4; E9.5; E9.8; E9.9; E9.11; E9.13; E9.17; E9.20
Week 12	Ch.10 Acquisition and Disposition of PPE	E10.4; E10.6; E10.7; E10.8; E10.11; E10.12; E10.14; E10.16; E10.17; E10.21; E10.26, E10.27
Week 13	Ch.11 Depreciation, Impairment, and Depletion	E11.8; E11.9; E11.10; E11.11; E11.12; E11.18; E11.19; E11.24; E11.25
Week 14	Ch.11 Depreciation, Impairment, and Depletion (Revaluation Surplus) Ch. 1 Financial Reporting and Accounting Standards	CA1.3; CA1.4; CA1.6; CA1.8; CA1.11
Week 15	Ch. 2 Conceptual Framework for Financial Reporting	E2.1; E2.2; E2.3; E2.4; E2.5; E2.6; CA2.2; CA2.9
Week 16	Final Assessment	