

Syllabus

**Intermediate Accounting II
Accounting 272**

**Three Rivers Community College
Room E225
Norwich, Connecticut**

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Fall 2017 - Mondays

Course Title: Intermediate Accounting II
Course Number: Accounting 272
Credits: Three semester hours
Prerequisite: Intermediate Accounting I

Course Description

In this course, students will engage in an intensive study of financial accounting theory and practice, focusing on inventory, fixed and intangible assets, as well as liabilities and equity.

Learning Outcomes

The student will become able to:

1. Understand what is included and what is excluded from inventory.
2. Describe and compare the various cost flow assumptions.
3. Describe and apply the lower of cost or market rule.
4. Determine inventory by applying the gross profit and retail inventory methods.
5. Understand the costs to be included in capitalizing property, plant and equipment.
6. Understand the accounting treatment for costs subsequent to acquisition and for the disposal of property, plant and equipment.
7. Explain the concept of depreciation and be able to apply the several accepted methods.
8. Understand the accounting for natural resources.
9. Understand the accounting for intangible assets.
10. Understand the procedure for amortizing intangible assets.
11. Understand the accounting for investments, both in equities and debt securities.
12. Describe the types of current liabilities and how to value them.
13. Explain the accounting for loss contingencies.
14. Understand the types of long-term liabilities, like notes payable and bonds.
15. Describe the accounting for issuing and extinguishing debt.

Course Materials Required

Spiceland, Sepe, et al., Intermediate Accounting, 8th Ed., McGraw-Hill (2016), ISBN # 978-0-07-802583-9, and accompanying materials on Connect. You will access practice problems at <https://connect.mheducation.com/class/r-pascal-fall-2017-mondays-6-pm>.

Attendance Policy

Students are expected to attend all class meetings. In the event you must miss a class, it is your responsibility to stay informed of all assignments. This course covers material difficult and comprehensive enough, and moves sufficiently fast, that missing classes will very likely reduce your level of understanding and thus test performance.

Grading, Assignments and Examinations

All homework problems are considered required and are, in fact, critical to understanding the material. Homework problems, however, will not be handed in.

During the semester, three regular examinations will be given. These will be closed book and closed notes. Each will be in part multiple choice and in part short answer questions. They will account for ninety percent (90%) of your grade for the course.

Another ten percent (10%) of your grade will be based on: (1) individually completing a Quantitative Reasoning/Literacy assessment problem, to be used to fulfill the Digication requirement; (2) accomplishing the practice problems on the publisher's Connect website; and (3) class participation, including preparation for class, attendance, bringing in relevant articles or accounting jokes (yes, there are some out there), participating in in-class presentations of the course material, and your asking and answering questions in class.

There will be opportunities for extra credit. For example, you may develop answers to one or more of the discussion Questions from a chapter, to be handed in and/or discussed when directed (which will generally be the main night for the discussion of the chapter). You may develop a proposed exam problem, together with your answer, for each regular exam, to be handed in during the review class held before each exam. Your proposed exam question might be used on the exam.

The chapters we will discuss, and what each examination will cover, are:

First Exam: Ch. 8 and 9

Second Exam: Ch. 10 and 11

Third Exam: Ch. 12, 13 and 14

Any student who misses any one exam or who scores lower than he/she would like on a regular exam can take the otherwise optional, cumulative final exam on the last class night, which will substitute for that one exam. This examination is comprised of all multiple choice questions and is, like the other exams, closed book and closed notes.

Course Grades

Course averages earned translate to course grades as follows:

A	93-100	C+	77-79	I	Incomplete
A-	90-92	C	73-76	F	No credit (62 and below)
B+	87-89	C-	70-72	P	Pass
B	83-86	D+	67-69	W	Withdrawn
B-	80-82	D	63-66	AU	Audit

Course Withdrawal Policy

Any student may withdraw until December 11. To do so, you complete a “Withdrawal Request Form” obtained from the Registrar. Further information is available from the Registrar’s office. If you do not formally withdraw but stop attending classes, you will be assigned an “F” signifying a failing grade for the course. Eligibility for a refund of your tuition payment depends on when you file the Withdrawal form.

Disabilities and Learning Differences Statement

If you are a student with any disability or learning difference and believe you will need some accommodation(s) for this class, please let me know. I am committed to helping you achieve an equal opportunity to learn the material. It is your responsibility, however, to contact the Advising and Counseling Center at (860) 383-5217. To avoid any delay in getting the accommodation(s) you need, you should contact the counseling office as soon as possible. The office is located in Room A113. Please note that your instructor may not be able to provide the requested accommodation(s) until he has received a letter from the Advising and Counseling Center office.

Academic Integrity Policy Statement

Academic integrity is essential to a useful education. Failure to act with academic integrity severely limits a person’s ability to succeed in the classroom and beyond. Furthermore, academic dishonesty erodes the legitimacy of every degree awarded by the College. In this class and in the course of your academic career, present only your own best work, clearly document the sources of the material you use from others, and act at all times with honor. Any work produced by cheating is subject to the grade of “F.”

Policy Regarding Sexual Misconduct Reporting, Support Services and Processes

The Board of Regents for Higher Education (“BOR”), in conjunction with the Connecticut State Colleges and Universities, is committed to insuring that each member of every governed college and university community has the opportunity to participate fully in the process of education free from acts of sexual misconduct, intimate partner violence and stalking. It is the intent of the BOR and each of its colleges and universities to provide safety, privacy and support to victims of sexual misconduct and intimate partner violence.

Policy Regarding Civil Rights Act Title IX

Title IX of the Education Amendments Act of 1972 (“Title IX”) prohibits discrimination based on sex in education programs and activities in federally funded schools, at all levels. If any part of a school district or college receives any Federal funds for any purpose, all of the operations of the district or school are covered by Title IX.

Title IX protects students, employees, applicants for admission and employment, and other persons from all forms of sex discrimination, including discrimination based on gender identity or failure to conform to stereotypical notions of masculinity or femininity. All students, as well as other persons, at recipient institutions are protected by Title IX – regardless of their sex, sexual orientation, gender identity, part-or full time status, disability, race, or ethnic origin in all aspects of a recipient’s educational programs and activities.

If any student experiences sexual misconduct or harassment, and/or racial or ethnic or other discrimination on Three Rivers Community College’s campus, or fears for their safety from a threat while on campus, please contact Edward A. Derr, the Diversity Officer and Title IX Coordinator. His office is in the Admissions Welcome Center, Room A116. You can also contact him at (860) 215-9255 and EDerr@trcc.commnet.edu.

Initial Course Plan:

<u>Class</u>	<u>Date</u>	<u>Subject Matter</u>
1	9/11	Course overview; Introduce Ch. 8; 8-1
2	9/18	Ch. 8; E 8-7, 8, 9, 14, 15; Introduce Ch. 9; E 9-1
3	9/25	E 8-16(2), 22; Ch. 9; E 9-3, 5, 6, 10, 11, 13
4	10/2	P 8-1(2), 3, 5(3) & (5); E 9-7, 8, 14; Review
5	10/9	Review; Exam, Ch. 8 and 9
6	10/16	Return exam; Ch. 10; E 10-1, 2, 3, 5, 6
7	10/23	E 10-7, 8, 14, 16, 17, 18; Introduce Ch. 11; E 11-1
8	10/30	E 10-25, 26, 28, 32; E 11-2, 3, 4, 6, 10, 12; Review
9	11/6	Exam, Ch. 10 and 11
10	11/13	Return exam; Ch. 12; E 12-1, 2, 4, 5, 7, 8; Introduce Ch. 13
11	11/20	E 12-9, 14; Ch. 13; E 13-1, 4, 6, 7, 9
12	11/27	E 13-15, 17, 20; Ch. 14; E 14-2, 3, 4, 7
13	12/4	E 13-23; E 14-8, 9, 10, 13; Review
14	12/11	Exam, Ch. 12, 13 and 14
15	12/18	Optional, cumulative final exam