



INTERMEDIATE ACCOUNTING I

Fall 2015 (ACCT 271, 3 credits)

Monday 6:30 – 9:15 E 221

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Prerequisite:

Successful completion of ACC 112 with a "C" grade or better

Course Description:

This course is an intensive study of financial accounting theory focusing on revenue and expense recognition and the valuation and disclosure of financial statement elements, as well as preparing, understanding and analyzing financial statements.

Instructional Methodology:

The primary method of instruction will be classroom lectures and group problem solving.

Required Materials:

Required text: Intermediate Accounting, 15th edition, Kieso, Weygandt & Warfield, Wiley & Sons.

Supplements: Study Guide (Optional)

Calculator (No cell phones and no texting during class)

Educational Objectives and Learning Outcomes:

- Understanding of conceptual framework and fundamental concepts
- Working knowledge of accounting cycle
- Working knowledge of GAAP
- Ability to calculate accrual to cash conversions
- Prepare trial balance and extract data to prepare financial statements
- Working knowledge of the International "IFRS" Financial Reporting Standards
- Ability to analyze financial statements

Grading and Classroom Policies and Overall Evaluation:

The grading policy will be the same as stated in the manual of Policy and Procedures on Grades and Quality Points. Four tests will be given that will count towards 80% of your final grade. A writing assignment will be worth 8 exam grade points. Failure to complete the writing assignment will have a negative 20 point impact on grade. There will be 2 accounting projects which will be worth 20% of the final grade. You will not pass the class if you do not complete all projects and assignments. Also, an accreditation exam will be given. More details to follow.

Point and Grade distribution is as follows:

93 = A	77 = C+	60 = D-
90 = A-	73 = C	Below 60 = F
87 = B+	70 = C-	
83 = B	67 = D+	
80 = B-	63 = D	

If a test is missed, a makeup will not be allowed. A cumulative exam will be offered to those students who have missed a test or are unhappy about a test grade. The exam will count as the missed test or replace your lowest test grade.

Writing Assignment:

Each student is required to write a 2-3 page paper on “IFRS” International Financial Reporting Standards. Further guidance in class will be provided.

Project #1:

Each student is required to prepare a 2-year final adjusted trial balance. From that information, financial statements will be prepared. The trial balance should contain approximately 25 accounts. Remember, these accounts will be needed to prepare an Income Statement, Balance Sheet, Statement of Stockholders Equity, and Statement of Cash Flows. And of course, pursuant to GAAP, the trial balance will be prepared on the accrual basis method of accounting. **No assistance from templates or accounting software is allowed.**

Project #2:

Group Project – Each Group will be responsible for analyzing the financial statements of a publicly traded company, and present the findings to the class. Be creative, and integrate as many accounting concepts as possible during your presentation. Each group will be graded on accounting knowledge and their ability to present and explain the various accounting concepts/issues.

School Email and Contact:

myCommNet Alert is a system that sends text messages and emails to anyone signed up in the event of a campus emergency. Additionally, TRCC sends messages when the college is delayed or closed due to weather.

All students are encouraged to sign up for myCommNet Alert. A tutorial is available on the Educational Technology and Distance Learning Students page of the web site. This link should be shared with students.

http://www.trcc.comnet.edu/div_it/educationaltechnology/Tutorials/myCommNetAlert/MIR3.html

Digication – TRCC Online Learning Portfolio:

All students are required to maintain an online learning portfolio using a TRCC designed template. Students will upload at least one assignment from this class to Digication. Further guidance will be provided.

Positive Class Participation:

Positive class participation (PCP) includes: regular attendance, a positive attitude, timely completion of assignments and group involvement. Lack of PCP will have a negative impact on your grade.

Attendance Policy:

The curriculum for this course is very tight. The course is designed in such a way that students should get more from the “in class” activities than from the textbooks alone. Therefore, students who are registered for this course are naturally expected to attend class regularly. If you come into class after attendance is taken, or if you leave early, you could be considered absent. If you must come late or leave early, sit near the door.

Student/Professor:

I have an open door policy. Please communicate to me any difficulties, problems or emergencies that arise. I will be as flexible as possible. Also, the best method of communication outside of the classroom is to call my office, or send me an email. Please do not wait until the day of class to contact me.

Disabilities Statement:

If you have a disability that may affect your progress in this course, please meet with a Disability Service Provider (DSP) as soon as possible. Please note that accommodations cannot be provided until you provide written authorization from a DSP. Contact Matt Liscum for the following disabilities: physical, sensory, medical or mental health. Contact Chris Scarborough for the following disabilities: learning, ADD/ADHD or Autism Spectrum.

Withdrawal Policy:

A student who finds it necessary to discontinue a course must complete a "Withdrawal Request Form" in the Registrar's office. Students who do not withdraw but stop attending, will be assigned an "F" or "N" signifying a failing grade or no grade. See updated school policy regarding “F” and “N”. Eligibility for a refund of tuition is based upon the date of withdrawal when received by the Registrar

Academic Integrity:

Conduct, which has as its intent to effect the false representation of a student’s academic performance and/or knowingly and intentionally assisting another student to do so in any way constitutes academic dishonesty (AD). In the event of AD, I reserve the right to award an “F” for the course to one or both individuals.

Disruptive behavior also will not be tolerated. These students will be removed from the course if the problem is not corrected.

Course Revisions:

This syllabus has been prepared as accurately as possible. However, it is subject to revision at the discretion of the instructor. Each student is responsible for staying informed of all assignments, requirements, procedures, and changes if any occur.

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COURSE OUTLINE - Appendix

Week	#Review	New Material	-----Homework (HM)-----		
			Exercises	Problems	Other
1	Syllabus	Chapter 1	CA1 <u>1-4,6,7,12</u>		
2	Chapter 1	Chapter 2	BE2 <u>1-7</u>	Exercises E <u>3,5,6</u>	
3	Chapter 2	Chapter 3	E3 <u>1-5,9</u>		P <u>3-4</u>
4	Test on Chapters 1 & 2				
5	Rev. Exam	Chapter 3	Chapter 3 Homework		
6	Chapter 3	Chapter 4	E4 <u>1-5,12,15,17</u>		P4- <u>3</u>
7	Chapter 4	Chapter 5	E5 <u>1-5, 13-18</u>		
8	Test Chapter 3 & 4				
9	Chapter 5	Chapter 5	Chapter 5 Homework		
10	Chapter 5	Chapter 7	E7 <u>1,4,7,8,9,10,15,22</u>		
11	Test Chapter 5				
12	Chapter 7	Chapter 6	E6 <u>1-7</u>		
13	Chapter 6	Chapter 6	Con't Chapter 6		
14	Test Chapter 6 & 7 Group Project				
15	Cumulative final				

Note 1 – Additional Problems and exercises may be assigned or modified on a weekly basis.

Fall 2015 Standard 15 Week Session (as of 8/12/15)

Aug 27	New Student Orientation
Aug 30	Registration Deadline and Last Day for Full Tuition Refund
Aug 31	Classes Begin
	Add and Drop Periods Begin
Sep 7	Labor Day - College Closed
	Last Day for Registered Students to Add a Class
Sep 14	Last Day to Drop a class and Partial Tuition Refund for 15 Week Session
Sep 17	Constitution Day - Classes In Session
Sep 28	Last Day to Select Audit Option for 15 Week Session
Sep 30	Professional Day
Oct 12	Columbus Day Observed - No classes in session
Nov 2	Continuing Degree-Seeking Student Registration for Winter '15 Intersession and Spring '16 Semester
Nov 9	Last Day to Select Pass/Fail Option for 15 Week Session
	Last Day to Submit Incomplete Work from Spring '15 Semester and Summer '15 Sessions
Nov 11	Veteran's Day Observed - College Open Classes In Session
Nov 16	New Student and Non Degree-Seeking Student Registration for Winter '15 Intersession and Spring '16 Semester
	Last Day to apply for Spring Graduation (May '16)
Nov 25	Make-up/Supplemental day - Instructor Discretion
Nov 26-29	Thanksgiving Recess - No Classes in Session
Dec 8	Make-up/Supplemental day - Instructor Discretion/ Reading Day
Dec 14	Last Day to Withdraw from classes
Dec 21	Last Day of 15 Week Session
Dec 22-23	Make-up/Supplemental days - Instructor Discretion
Dec 25	Holiday - College Closed
Dec 28	Final Grades Due Registrar's Office
Dec 30	Grades available on web