



INTERMEDIATE ACCOUNTING I

Spring 2012 (ACCT 211, 3 credits)

Tuesday 6:30-9:15 A-216

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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. Prerequisite: ACCT 112.

INSTRUCTIONAL METHODS AND REQUIRED MATERIALS

The primary method of instruction will be classroom lectures and group problem solving. Required text: Intermediate Accounting, 14th edition, Kieso, Weygandt & Warfield, Wiley & Sons, 2012.

Supplements: Study Guide (Optional)

Calculator (No cell phones)

LEARNING OUTCOMES AND OBJECTIVES

- 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 MAKE-UP 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+ |
| 90 = A- | 73 = C |
| 87 = B+ | 70 = C- |
| 83 = B | 67 = D+ |
| 80 = B- | 63 = D |
| | 60 = D- |

Below 60 = F

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.

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.

POSITIVE CLASS PARTICIPATION

PCP includes, but is not limited to:

- Regular attendance
- Positive attitude
- Timely completion of assignments
- Group involvement

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 hidden or visible disability which may require classroom or test-taking modifications, please see me as soon as possible. If you have not already done so, please be sure to register with student services.

WITHDRAWAL POLICY

A student who finds it necessary to discontinue a course must complete a “Withdrawal Request Form” in the Registrar’s Office. Students may withdraw from class anytime during the first ten weeks (or until completion of two-thirds of a Summer Session or Module course) without obtaining prior permission of the instructor. After that period, a student who wishes to withdraw must obtain written authorization from the instructor to receive a “W” grade for the course. Students who do not withdraw, but stop attending, will be assigned an “F” signifying Failure. Eligibility for refund of tuition is based upon date of withdrawal when received by the Registrar. Verbal withdrawals cannot be accepted by the college.

ACADEMIC DISHONESTY AND BEHAVIOR

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>1-4,6,7,12-14</u> | Pages 24-27 | |
| 2 | Chapter 1 | Chapter 2 | BE2 <u>1-4,6,7</u> | Exercises E2 <u>3,4,5,6</u> | |
| 3 | Chapter 2 | Chapter 3 | E3 <u>1-5,9</u> | P3-4 | |
| 4 | Test on Chapters 1 & 2 | | | | |
| 5 | Rev. Exam | Chapter 3 | Chapter 3 Homework | | |
| 6 | Chapter 3 | Chapter 4 | E4 <u>1-4,11,14,16</u> | P4-3 | |
| 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>1,4,7,8,9,10,15,22,24</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 | Review for Cumulative Final | | Projects Due | |
| 15 | Cumulative final & "IFRS" Paper due | | | | |

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

SPRING 2012

Jan 16 Martin Luther King Day – college closed

Jan 17 New student orientation

Jan 18 Professional Day

Last day for full tuition refund

Jan 19 **Classes begin/late registration begins**

Add/Drop period begins

First day of first 7 ½ -week Modular

Jan 25 Instructor signature required to add classes

Feb 1 Last day of Add/Drop and partial tuition refund

Feb 2 **College Professional Day – classes not in session**

Feb 15 Last day to select audit option

Feb 20 **President's Day observed – classes not in session**

Mar 14 Last day of first 7 ½ -week Modular

Mar 15 First day of Tuesday & Thursday second 7 ½ -week Modular

Last day to apply for Summer (August '12) graduation

Mar 18-25 **Spring Break - classes not in session**

Mar 26 First day of Monday & Wednesday second 7 ½ -week Modular

Apr 5 Last day to select Pass/Fail option

Last day to submit incomplete work from Fall '11 semester and Intersession '11.

Apr 6-8 **Spring Recess – college closed**

Apr 13 Faculty System Professional Day – classes in session

May 7 Last day to withdraw from classes

May 14 **Last day of 15 week session**

May 15 Last day second 7 ½ -week Modular

May 15 – 16 Make-up/supplemental sessions - instructor discretion

May 18 Final grades due Registrar's Office

May 19 **Commencement**

May 23 Student grades available on web

May 28 Memorial Day - college closed

SPRING 2012 MODULAR COURSES

First 7-Week Mod

Monday & Wednesday Begins January 23/ Ends March 14

Tuesday & Thursday Begins January 19 / Ends March 13

Second 7-Week Mod

Monday & Wednesday Begins March 26/ Ends May 14

Tuesday, & Thursday Begins March 15/ Ends May 15