



INTERMEDIATE ACCOUNTING I

Spring 2013 (ACCT 271, 3 credits)

Tuesday 6:30-9:15 A216

Edwin R. Muenzner, CPA, MSAT - Office: C-144

Office Phone @ TRCC: (860) 823-2822

Email – emuenzner@trcc.comnet.edu

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 and no texting during class)

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. **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

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 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 860.383.5240 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 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)-----		Other
			Exercises	Problems	
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 2013

Jan 21 Martin Luther King Day - College Closed

Jan 23 Professional Day

Last Day for Full Tuition Refund

Jan 24 Classes Begin/Late Registration Begins

Add/Drop Period Begins

First Day of First 5 – Week Mod Session

First Day of First 7 ½ -Week Mod Session

Jan 31 Instructor Signature Required to Add Classes

Feb 6 Last Day of Add/Drop and Partial Tuition Refund

Feb 7 All College Professional Day – Classes Not In Session

Feb 12 Lincoln's Birthday - Classes In Session

Feb 18 President's Day Observed – College Open Classes Not In Session

Feb 25 Last Day to Select Audit Option

Mar 4 Last Day of First 5 – Week Mod Session

Mar 5 First Day of Second 5 – Week Mod Session

Mar 15 Last Day to Apply for Summer 2013 Graduation

Mar 18-24 Spring Break - Classes Not in Session

Mar 27 Last Day First 7 ½ -Week Mod Session

Mar 28 First Day of Classes Second 7 ½ -Week Mod Session

March 29-31 Spring Recess – College Closed

Apr 1 Student Online Course Evaluations Open for completion 15 week Session

Continuing Student Registration for Summer Session and Fall Semester

Apr 12 Faculty System Professional Day – Classes In Session

Apr 15 Last Day to Select Pass/Fail Option – 15 Week Session

Last Day to Submit Incomplete Work from Fall '12 semester and Intersession

'12.

Last Day of Second 5 – Week Mod Session

New Student registration for Summer Session and Fall Semester

Apr 16 First Day of Third 5 – Week Mod Session

Apr 26 Student Online Course Evaluations Closed for Student Input 15 Week Session

May 13 Last Day to Withdraw from Classes

May 20 Last Day of 15 Week Session

Last Day Second 7 ½ -Week Mod

Last Day of Third 5 – Week Mod Session

May 21 Make-up/Supplemental session - Instructor Discretion

May 23 Final Grades Due

May 27 Memorial Day - College Closed

May 31 Student grades available on Web

June 1 Commencement