

Syllabus

**Intermediate Accounting II
Accounting 272**

**Three Rivers Community College
Room D206
Norwich, Connecticut**

**Richard J. Pascal
rpascal@bjplawyers.com
(860) 889-3855**

Spring 2013 - 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. Describe the types of current liabilities and how to value them.
12. Explain the accounting for loss contingencies.
13. Understand the types of long-term liabilities, like notes payable and bonds.
14. Describe the accounting for extinguishing debt.
15. Understand the corporate form of organization, and describe the several elements of stockholders' equity.
16. Describe the accounting for dividends.

Course Materials Required

Kieso, Weyhandt, and Warfield, Intermediate Accounting, 14th Ed. and accompanying materials.

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, four 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 eighty percent (80%) of your grade for the course.

Another ten percent (10%) of your grade will be based on a project to be prepared by you and handed in by May 6. A hand-out will be provided early in the semester to detail the project's requirements.

The final ten percent (10%) of your grade will be based on your 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, 11 and 12

Third Exam: Ch. 13 and 14

Fourth Exam: Ch. 15

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 May 13. 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 383-5217. To avoid any delay in getting the accommodation(s) you need, you should contact the counseling office as soon as possible. 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.”

Initial Course Plan:

<u>Class</u>	<u>Date</u>	<u>Subject Matter</u>
1	1/28	Course overview; Introduce Ch. 8; E 8-1
2	2/4	Ch. 8; E 8-2, 4, 9, 14, 25; Introduce Ch. 9; E 9-1
3	2/11	E 8-15, 22(b); Ch. 9; E 9-2, 7, 12, 13, 18, 19
	2/18	President's Day - No class
4	2/25	Review; Exam, Ch. 8 and 9
5	3/4	Return exam; Ch. 10; E 10-1, 3, 7, 11, 15, 18
6	3/11	E 10-21; Ch. 11; E 11-1, 2, 4, 6, 16, 19
	3/18	Spring Break - no class
7	3/25	E 11-24; Ch. 12; E 12-1, 4, 6, 8, 10, 12, 16
8	4/1	Review; Exam, Ch. 10, 11 and 12
9	4/8	Return exam; Ch. 13; E 13-1, 2, 5, 8, 10, 13
10	4/15	E 13-17; Ch. 14; E 14-1, 3, 4, 8, 9
11	4/22	E 14-11, 14, 16, 21, 22
12	4/29	Review; Exam, Ch. 13 and 14
13	5/6	Return exam; Ch. 15; E 15-2, 3, 6, 7, 11, 12, 13
14	5/13	Review; Exam, Ch. 15
15	5/20	Optional, cumulative final examination