

Course #: ACCT 3010-01	Adj. Prof.: James Richards, MAcc, MBA
Course Title: Intermediate Accounting I	Phone: 435-215-6937
Credit Hours: 3 Semester Hours	Email: james.richards@dixie.edu (preferred method)
Meeting time: MW, 7:30 am to 8:45 am	Office Hours: By appointment only
Location: Hazy 229	
Term: Spring 2015	

**COURSE REQUIREMENTS:**

1. Intermediate Accounting – 15<sup>th</sup> Edition – Kieso/Weygant/Warfield (good for both acct 3010 & acct 3020)
2. A Windows PC compatible laptop computer
3. **CYMA** Accounting Software (to be distributed by the professor at a cost of \$100.00)

**COURSE DESCRIPTION:**

This course is required of all students pursuing a degree or emphasis in Accounting. Covers conceptual framework of accounting; reviews the accounting process; reviews accounting statements including the income statement, balance sheet, and statement of cash flows, and includes coverage of revenue recognition, accounting changes and error correction, and financial statement analysis. Course fees required.

We are proud that **CYMA** Systems have significantly discounted their highly respected commercial accounting software for educational use. As such, students are able to purchase their own **CYMA** software at a small fraction of their normal pricing.

**Prerequisites:** ACCT 2020 and advanced standing in the business baccalaureate program.

**LEARNING OUTCOMES (LO)**

Accounting professionals are looked upon as trusted business advisors and must develop and maintain high standards of professionalism, ethics, and technical competency. Irrespective of the interest area in which the individual works, be it accounting and bookkeeping, auditing, tax, or consultation, accountants are expected to be able to: **identify** relevant issues; **gather** information related to those issues; **compile and synthesize** that information into a format useful for its intended users; and **communicate or report** the results in an effective and reliable manner. Therefore, it is important that we as educators instill those competencies into our students. Upon completion of an accounting degree at Dixie State University, students will demonstrate the ability to:

1. Identify
  - a. Accounting, tax, auditing and ethical issues in structured and unstructured fact-based situation
    1. Identify the problem and acknowledge reasons for enduring uncertainty and absence of single “correct” solution
    2. Identify relevant information and uncertainties embedded in the information
2. Gather
  - a. Perform research using the professional body of knowledge in the accounting discipline
    1. Interpret information
      - a. Recognize and control for own biases
      - b. Articulate assumptions and reasoning associated with alternative points of view
      - c. Qualitatively interpret evidence from a variety of points of view
      - d. Organize information in meaningful ways that encompass problem complexities

3. Compile/Synthesize
  - a. Use a range of techniques to perform analysis, synthesize information and draw conclusions
    1. After thorough analysis, develop and use reasonable guidelines for prioritizing issues and choosing among options
    2. Efficiently implement conclusions, involving others as needed
4. Communicate/Report
  - a. Communicate effectively in quantitative and qualitative terms through writing and speaking
    1. Acknowledge and explain limitations of endorsed solution
    2. Integrate skills in on-going process for generating and using information to monitor strategies and make reasonable modifications.

### **COURSE OBJECTIVES: (See Student Learning Outcomes)**

***Students successfully completing this course will be able to:***

- (1) Describe the objectives and challenges of Generally Accepted Accounting Principles for Financial Reporting, including the parties involved in standard-setting. **(LO 1)**
- (2) Describe the Conceptual Framework underlying financial reporting. **(LO 1)**
- (3) Understand and apply the flow of Accounting Information from Event Transaction Analysis through the completion of Financial Statements. **(LO 1, 2, 3, 4)**
- (4) Understand and apply the concepts and techniques that underlie the preparation of the Income Statement and Statement of Retained Earnings, and the reporting of other comprehensive income. **(LO 1, 2, 3, 4)**
- (5) Understand and apply the concepts and techniques that underlie the preparation of the Balance Sheet and Statement of Cash Flows. **(LO 1, 2, 3, 4)**
- (6) Understand the essentials of compound interest, annuities and present value, as they apply to financial reporting. **(LO 1, 2, 3, 4)**
- (7) Understand and apply the acceptable reporting, recognition, and valuation concepts of Cash, Receivables, and Inventories. **(LO 1, 2, 3, 4)**
- (8) Understand and apply the acceptable reporting, recognition, and valuation concepts of Fixed & Intangible Assets. **(LO 1, 2, 3, 4)**
- (9) Understand and apply the acceptable reporting, recognition, and valuation concepts of Depreciation, Amortization, Depletion, and Impairments. **(LO 1, 2, 3, 4)**

### **TEXT USE:**

Reading the text is crucial for understanding the concepts presented in this course. You are required to **study** the chapters that will be discussed in class **prior** to the class discussions. These class discussions assume that you are well prepared to discuss the topic(s) of the day. You will be randomly called on in class to provide valuable input.

**Chapter quizzes will be used to ensure that the reading assignments are being completed!**

### **LECTURES/DISCUSSIONS:**

Lectures and discussions will be offered for each of the topics assigned in the “Schedule & Assignments” section of the syllabus. The lectures and discussions serve to review the subject matter briefly and to bring real-time application and experience into the class. The goal is to extend the class beyond the reading and into the current profession.

**Lectures will evolve into discussions and your participation is required!**

***As a courtesy, please raise your hand to participate in class discussions.***

### **CHAPTER QUIZZES:**

Throughout the semester, you are required to complete in-class chapter quizzes. These quizzes are scheduled in the “Schedule & Assignments” section of the syllabus. These multiple choice questions are taken from the author’s test bank. As such, students should study each chapter carefully to prepare for each quiz.

**All quizzes must be taken during these scheduled class periods. Late chapter quizzes are NOT allowed!**

**EXAMS:**

Three exams are scheduled during the semester and will take place in the testing center. These exams are scheduled in the “Schedule & Assignments” section of the syllabus. Any form of cheating may result in a Failing grade for the course.

**No late Exams will be allowed!**

**LEARNING ACTIVITY ASSIGNMENTS (Textbook & CYMA Assignments):**

Learning Activity Assignments are an important element of understanding Intermediate Financial Accounting concepts. As such, this class will require a significant number of Learning Activity Assignments. All Learning Activity Assignments will be handed in, during class, according to the assignment schedule listed on the “Schedule & Assignments” section of the syllabus. Most Learning Activity Assignments will be self-graded during the class review to assist in the learning process. This self-grading will be carefully reviewed to determine if all errors or omissions were noted. **Additional points WILL be deducted for missed errors and/or omissions. Credit is only available** if each Learning Activity Assignment is **turned in before or during class** on the date due. **Late Learning Activity Assignments will not be accepted!** Each Learning Activity Assignment must be computer generated and **hand-written assignments will NOT be accepted.** Layout, organization and neatness are strongly considered during the grading process.

**RESEARCH ASSIGNMENT:**

You will be assigned one financial accounting research topic during the semester. You will become the expert with regard to your assigned topic. Your grade in this area is based upon the level of research and applicable knowledge gained and shared with the class. Your assignment will require a 15 minute power point (or prezi) presentation. You are to assume the role of professor as you present your research topic to the class. You should be prepared to answer student questions at the end of your presentation. You will also be required to complete a rubric evaluating all of the other students’ presentations.

**Late research assignments and late rubrics will NOT be accepted!**

**PARTICIPATION/PROFESSIONALISM/CLASS ATTENDANCE:**

This is your education. Take ownership of your investment in this class by contributing in a positive manner in class discussions and lectures. Participation shows the instructor your concern for the subject matter and will directly affect your overall grade in this class. **Disruptive or disrespectful behavior will cause students to lose all participation points.** If a student does not show respect, maturity and professionalism in the classroom environment, he or she will most likely struggle in a post-academic environment.

**In addition, students who are not prepared for class discussions or inattentive will suffer in this area.**

**Your attendance is required in this class.** Role will be taken every day. Students are allowed to be absent or tardy a total of 2 times, during the semester, without penalty. Students will lose ½% of their grade for each day he or she is tardy or absent after the 2nd instance. (This means you can be absent 2 times OR tardy 2 times OR absent 1 time and tardy 1 time, without penalty. If you anticipate being absent from class because of a college sponsored activity, follow the Dixie State University policy instructions carefully to avoid the grade reduction penalty.

**If any electronic device, including cellphones, disrupts the class, the person responsible will be penalized ½% of their grade for each disruption.**

**GRADING:**

Grading is not on a curve. Your grade will be based on the scale listed below. **Note: Percentage structure is approximate and may change at the discretion of the instructor!** **There are NO grade improvement projects available in this class!**

Exams/Quizzes	45%	A	93.0 - 100%	C	73.0 - 76.9%
Learning Activity Assignments	45%	A-	90.0 - 92.9%	C-	70.0 - 72.9%
Research Assignment/Rubrics	5%	B+	87.0 - 89.9%	D+	67.0 - 69.9%
Participation/Professional./Attend.	<u>5%</u>	B	83.0 - 86.9%	D	63.0 - 66.9%
Total	<u>100%</u>	B-	80.0 - 82.9%	D-	60.0 - 62.9%
		C+	77.0 - 79.9%	F	below 60.0%

## **OTHER USEFUL INFORMATION**

### **Mission**

*The mission of the Udvar-Hazy School of Business is to prepare students for successful employment, advanced learning and service to community. We are committed to providing an environment that embraces experiential learning, stimulates academic excellence and incorporates ethical considerations.*

### **Goals**

1. Provide students with accounting and core business knowledge and skills that enable attainment of advanced accounting degrees and success in a rapidly changing, competitive professional environment. (Core Theme One – A Culture of Learning)
2. Develop students' awareness of and analytical and decision-making skills regarding business ethical issues. (Core Theme Two – A Culture of Values)
3. Establish partnerships with the community and alumni to provide an education that responds to local and industry needs and affords valuable, applied learning opportunities and community engagement. (Core Theme Three – A Culture of Community)
4. Employ highly qualified faculty members who foster open, innovative, analytical, and student-focused learning environments. Support academically and professionally active faculty who model continuous improvement in their practice and service. (Core Theme One – A Culture of Learning)

### **Important dates to remember:**

Mon, Jan 12	Classes begin
Thurs, Jan 15	Last day for waitlist
Fri, Jan 16	Last day to add classes online
Mon, Jan 19	Martin Luther King Jr. Day (no classes)
Thurs, Jan 22	Drop/Audit fee begins (\$10 per class)
Thurs, Jan 22	Residency Application deadline
Tue, Jan 27	\$50 Late registration/payment fee
Mon, Feb 2	Spring 2015 Associate's Degree Graduation Application Deadline
Mon, Feb 2	Last day for refund
Mon, Feb 2	Pell Grant Census
Mon, Feb 2	Last day to drop without a "W" grade
Wed, Feb 4	Classes dropped for nonpayment
Fri, Feb 6	Last day to add/audit classes
Mon, Feb 16	President's Day (no classes)
<i>Tues, Feb 17</i>	<i>Spring Block classes start</i>
Mon, Mar 2	Summer 2015 Bachelor's Degree Graduation Application Deadline
Mon, Mar 2	Midterm grades due
Fri, Mar 6	Last day to drop individual classes
Mon-Fri Mar 9-13	Spring break (no classes)
Mon, Mar 23	Fall 2015 class schedule available online
Mon-Thurs Mar 23-26	Summer Registration Opens (seniors, juniors, sophomores, all students)

Wed, Apr 1	Fall 2015 Bachelor's Degree Graduation Application Deadline
Fri, Apr 10	Last day for complete withdrawal
Mon-Thurs, Apr 14-17	Fall Registration Opens (seniors, juniors, sophomores, all students)
Wed, Apr 29	Last day of classes
Thurs, Apr 30	Reading Day (no classes)
Fri, May 1	Summer 2015 Associate's Degree Graduation Application Deadline
Fri-Thurs May 1-7	Final Exams
Fri, May 8	Commencement

**Dmail:** You are required to frequently check your Dmail account. Important class and university information will be sent to your Dmail account, including DSU bills, financial aid/scholarship notices, notices of canceled classes, reminders of important dates and events, and other information critical to your success in this class and at DSU. If you don't know your how to access your Dmail account, go to [www.dixie.edu](http://www.dixie.edu) and select "Dmail" from the left column. To locate your Dmail username and password, go to [www.dixie.edu](http://www.dixie.edu) and click on "Login to student services" in the upper right-hand corner. You will be held responsible for information sent to your Dmail account, so please check it often.

**University approved absences:** Dixie State University Policy explains in detail what needs to happen if you anticipate being absent from class because of a university-sponsored activity (athletic events, club activities, field trips for other classes, etc). Please read this information and follow the instructions carefully! The policy can be found at: <http://www.dixie.edu/humanres/policy/sec5/523.html>

**Disability Accommodations:** If you suspect or are aware that you have a disability that may affect your success in this course, you are strongly encouraged to contact the Disability Resource Center (DRC) located in the northeast corner of the North Plaza building. The disability will be evaluated and eligible students will receive assistance in obtaining reasonable accommodations. Phone: (435) 652-7516.

**Classroom expectations:** It is the responsibility of an instructor to manage the classroom environment to ensure a good learning climate for all students. This means that you must refrain from actions such as physical violence, verbal abuse, or harassment; intoxication or illegal drug use; use of profanity; disrespecting others when expressing their own viewpoints; talking while the instructor or another student is talking; and constant questions or interruptions that interfere with classroom presentation. An instructor may ask you to stop the inappropriate behavior, meet with you after class to discuss the problem, or involve the Dean of Students, the department chair, or campus police if necessary. Students can be removed temporarily or permanently from a course for disrupting the learning environment.

**Academic integrity:** In order to ensure that the highest standards of academic conduct are promoted and supported at the University, students must adhere to generally accepted standards of academic honesty, including but not limited to, refraining from cheating, plagiarizing, falsification, misrepresentation, and/or inappropriately colluding or collaborating. The University shall consistently hold students accountable for instances of academic dishonesty and apply appropriate consequences. For more information, see the Student Academic Misconduct section of DSU policy at <http://dixie.edu/humanres/policy/sec5/533.html#appeals>

**Campus resources:** Several campus resources are available to help you succeed. Check out the links for each one to get more information.

If you need help understanding the content of your courses, go to the **Tutoring Center** located on the 4th floor of the Holland Centennial Commons in Room 431. You can visit them online at <http://www.dixie.edu/tutoring/>

If you need help writing papers, essays, etc go to the **Writing Center** on the fourth floor of the Holland Centennial Commons in room 421. You can also visit them online at <http://dixiewritingcenter.com/>

If you need to use a **computer** to do schoolwork on campus, go to the Smith Computer Center or the Holland Centennial Commons on the second, mezzanine, or third floors.

If you are assigned to take a test in the **Testing Center**, go to the North Plaza. You can get information on their website at <http://www.dixie.edu/testing/>

The **Library** has all kinds of information and resources. Visit the Dixie State University Library on the 2<sup>nd</sup>, Commencement and 3<sup>rd</sup> floors of the Holland Centennial Commons, or go to the library website at <http://library.dixie.edu/>

**SEE NEXT PAGE FOR SCHEDULE & ASSIGNMENTS**

# INTERMEDIATE ACCOUNTING I - ACCT 3010 01

## Schedule & Assignments - Spring 2015

Hazy 229 / 7:30-8:45 MW		Subject to Change!	Last Revised: January 7, 2015
Date	Discussion Topic in Class	Chapter Reading/Quizzes	Assignment Schedule
<b>January</b>			
Mon. 12th	Intro. to Acct 3010		
Wed. 14th	Accounting Information Systems	Chapter 3	E 3-1
Mon. 19th	Martin Luther King Jr. Day		
Wed. 21st	Accounting Information Systems	Quiz - Chapter 3	P 3-1
Mon. 26th	<b><i>CYMA Installation</i></b>		Download CYMA 550MB File Before Class!
Wed. 28th	Financial Accounting & Accounting Standards	Chapter 1	Travelbyday, Inc - January (Manual)
<b>February</b>			
Mon. 2nd	Research Presentations	Quiz - Chapter 1	CA1-3, CA1-12
Wed. 4th	Conceptual Framework for Financial Reporting	Chapter 2	Travelbyday, Inc - January ( <i>CYMA</i> )
Mon. 9th	Research Presentations	Quiz - Chapter 2	E2-4, E2-7
Wed. 11th	Review for Exam		Travelbyday, Inc - February + YTD
Sun. 15th	<b><i>Exam #1 - Testing Ctr. Before 10 pm</i></b>		
Mon. 16th	President's Day		
Wed. 18th	Income Statement	Chapter 4	Travelbyday, Inc - March + YTD
Mon. 23rd	Research Presentations	Quiz - Chapter 4	P4-1
Wed. 25th	Balance Sheet & Statement of Cash Flows	Chapter 5	Travelbyday, Inc - April + YTD
<b>March</b>			
Mon. 2nd	Research Presentations	Quiz - Chapter 5	P5-2
Wed. 4th	Accounting & Time Value of Money	Chapter 6	Travelbyday, Inc - May + YTD
Mon. 9th	Spring Break		
Wed. 11th	Spring Break		
Mon. 16th	Research Presentations	Quiz - Chapter 6	P6-2
Wed. 18th	Cash & Receivables	Chapter 7	Travelbyday, Inc - June + YTD
Mon. 23rd	Research Presentations	Quiz - Chapter 7	P7-2
Wed. 25th	Review for Exam		Travelbyday, Inc - July + YTD
Sun. 29th	<b><i>Exam #2 - Testing Ctr. Before 10 pm</i></b>		
Mon. 30th	Inventories	Chapters 8 & 9	
<b>April</b>			
Wed. 1st	Inventories		Travelbyday, Inc - August + YTD
Mon. 6th	Research Presentations	Quiz - Chapters 8 & 9	P8-1, P9-1, P9-4
Wed. 8th	Property, Plant, and Equipment	Chapter 10	Travelbyday, Inc - September + YTD
Mon. 13th	Research Presentations	Quiz - Chapter 10	P10-3, P10-4
Wed. 15th	Depreciation, Impairments, and Depletion	Chapter 11	Travelbyday, Inc - October + YTD
Mon. 20th	Research Presentations	Quiz - Chapter 11	P11-2, P11-9
Wed. 22nd	Intangible Assets	Chapter 12	Travelbyday, Inc - November + YTD
Mon. 27th	Research Presentations	Quiz - Chapter 12	P12-2, P12-5
Wed. 29th	Review for Exam		Travelbyday, Inc - December + YTD
Sun. 26th	<b><i>Exam #3 - Testing Ctr. Before 10 pm</i></b>		