

Course #: ACCT 3010-01	Instructor: Todd R. Hess, CPA, MAcc
Course Title: Intermediate Accounting I-23638	Office: Room 133, Udvar-Hazy Bldg.
Credit Hours: 3 Semester Hours	Phone: 435-879-4343
Meeting time: MWF 11:00 am to 11:50 am	Email: thess@dixie.edu
Location: Hazy 229	Office Hours: MTWRF 11:00-1:00
Term: Spring 2013	and by appointment

REQUIRED TEXT:

Intermediate Accounting – 14th Edition – Kieso/Weygandt/Warfield

COURSE DESCRIPTION:

This course is designed to present a discussion of the Conceptual Framework of Accounting, including a review of the accounting process; review of accounting statements including the income statement, balance sheet, and statement of cash flows, and includes an in-depth coverage of revenue recognition, accounting changes and error correction, and financial statement analysis.

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

COURSE OBJECTIVES: *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.
- (2) Describe the Conceptual Framework underlying financial reporting.
- (3) Understand and apply the flow of Accounting Information from Event Transaction Analysis through the completion of Financial Statements.
- (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.
- (5) Understand and apply the concepts and techniques that underlie the preparation of the Balance Sheet and Statement of Cash Flows.
- (6) Understand the essentials of compound interest, annuities and present value, as they apply to financial reporting.
- (7) Understand and apply the acceptable reporting, recognition, and valuation concepts of Cash, Receivables, and Inventories.
- (8) Understand and apply the acceptable reporting, recognition, and valuation concepts of Fixed & Intangible Assets.
- (9) Understand and apply the acceptable reporting, recognition, and valuation concepts of Depreciation, Amortization, Depletion, and Impairments.
- (10) Understand and apply the acceptable reporting, recognition, and valuation concepts of Liabilities and Contingencies.

TEXT USE:

Reading the text is crucial for understanding the concepts presented in this course. You are required to read 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 to the class discussion. **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!**

CHAPTER QUIZ QUESTIONS:

Throughout the semester, you will be required to complete chapter quizzes, as listed in the “Schedule & Assignments” section of the syllabus. These multiple choice questions are taken from the author’s test bank. As such, students should read each chapter carefully to correctly answer each question. The chapter quiz assignments must be completed prior to class on the day shown in the “Schedule & Assignments” section of the syllabus. Each quiz is open-book and working in groups is allowed. However, each student must complete the quiz individually in Canvas. Prior to computing each student’s final grade, the two lowest scores from the chapter quizzes will be dropped. **Late chapter quizzes will NOT be accepted!**

HOMEWORK ASSIGNMENTS (See Team Work Rules):

Homework Assignments are an important element of understanding intermediate Financial Accounting concepts. As such, this class will require a significant number of Homework Assignments. **Teamwork on Homework Assignments is allowed and encouraged.** All Homework Assignments are to be **uploaded to Canvas** on the due date listed in the “Schedule & Assignments” section of the syllabus. **Late Homework Assignments will be accepted, but will only receive partial credit!** Each Homework Assignment must be computer generated. **Hand-written assignments will NOT be accepted.** Layout, organization and neatness are strongly considered during the grading process.

EXAMS:

Four regular exams and a comprehensive final are scheduled during this semester. Each exam will consist of multiple choice, true or false, and short answer type questions and will require a scantron. The final exam will be taken in class as listed. You will be required to provide your own scantron during testing. **All exams will be open book, open notes BUT individual effort.** Any form of cheating may result in a Failing grade for the course. If you will be unable to take an exam during the scheduled time, please make arrangements to take the exam at an **earlier** date. **No Late Exams will be allowed!**

ETHICS ESSAYS:

Complete two two-page ethics essays using any of the Concepts for Analysis problems with a scale icon next to them at the end of the chapters. **Do not just answer the questions from the problem.** Write an essay in which you:

1. Identify the ethical issues and explain why they are issues.
2. Analyze the issues and options/solutions available as well as possible consequences to each solution.
3. Provide a recommended solution to the issue and justify your recommendation or conclusion.

Essays should be well organized and professionally written. You will be graded based on the inclusion of all required elements as well as your writing skills.

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 tardy, not prepared for class discussions, inattentive, experience excessive absences, or allow their cell phones to disrupt the class will suffer in this area.

TEAM WORK RULES:

The primary purpose of encouraging team Homework Assignments is to develop and enhance research, writing, and presentation skills, while working in a small group environment. Teams may use any research source available, including the text or any other written or web resources to complete any of the assignments. Any form of plagiarism or using the work of any other individual is prohibited. **Not following these rules is considered cheating and may result in a Failing grade for the course!**

GRADING:

Grading is not on a curve. Your grade will be based on the scale listed below. **There are NO grade improvement projects available in this class!**

Exams	50%	A	94.5 - 100%	C	72.5 - 76.4%
Homework Assignments	15%	A-	89.5 - 94.4%	C-	69.5 - 72.4%
Quizzes	10%	B+	86.5 - 89.4%	D+	66.5 - 69.4%
Ethics Essays	10%	B	82.5 - 86.4%	D	62.5 - 66.4%
Learning Activities	10%	B-	79.5 - 82.4%	D-	59.5 - 62.4%
Participation/Professional/Attend.	<u>5%</u>	C+	76.5 - 79.4%	F	below 59.5%
Total	<u>100%</u>				

Note: Percentage structure is approximate and may change slightly at the discretion of the instructor!

ACADEMIC INTEGRITY:

The Accounting profession is well known for a reputation of honesty, integrity, and high ethical standards. As a result, scholastic dishonesty will not be tolerated and will be prosecuted to the fullest extent. Students are expected to have read and understand the current issue of the student handbook (published by Student Services) regarding student responsibilities and rights, and the intellectual property policy, for information and procedures about what constitutes acceptable on-campus behavior (See DSC Policy Links listed below).

DISABILITY STATEMENT:

If you suspect or are aware that you have a disability that may affect your success in the course you are strongly encouraged to contact the Disability Resource Center (DRC) located at the North Plaza Building. The disability will be evaluated and eligible students will receive assistance in obtaining reasonable accommodations. Phone # 435-652-7516 M.

Dmail NOTICE:

You are required to frequently check your dmail account. Important class and college information will be sent to your dmail account, including DSC bills, financial aid/scholarship notices, notices of cancelled classes, reminders of important dates and deadlines, and other information critical to your success at DSC and in your courses. If you do not know your Dmail username or you have forgotten your PIN, visit go.dixie.edu/mydixie and follow the respective instructions.

DSC POLICY LINKS:

Reference to “Policy for Absences Related to College Functions”:

<http://www.dixie.edu/humanres/policy/sec5/523.html>

Disruptive behavior policy / classroom expectations:

<http://www.dixie.edu/humanres/policy/sec3/334.html>

Academic dishonesty / Academic integrity policy:

<http://www.dixie.edu/humanres/policy/sec3/334.html>

RESOURCES:

Available Resources: Disability Resource Center, Library, Writing Center, Testing Center, and Tutoring Center statements and links (as appropriate)

Disability Resource Center - dixie.edu/drcenter

IT Student Help Desk - dixie.edu/helpdesk

Library - library.dixie.edu

Testing Center - dixie.edu/testing

Tutoring Center - dixie.edu/tutoring

Writing Center - dixie.edu/english/dsc_writing_center.php

Intermediate Accounting - 23638 - ACCT 3010-01

Schedule & Assignments *

Spring 2013

Subject to change!

Hazy 229 / 11:00-11:50 M,W,F

Last Revised: January 5, 2013

Date	Discussion Topic in Class	Reading Schedule	Quizzes	Assignment Schedule
January				
Mon. 7	Intro to Intermediate Accounting 3010			
Wed. 9	Financial Accounting and Accounting Standards	Chapter 1	Quiz 1	
Fri. 11	Financial Accounting and Accounting Standards	Chapter 1		Chapter 1 Homework Due
Mon. 14	Conceptual Framework	Chapter 2	Quiz 2	
Wed. 16	Conceptual Framework	Chapter 2		
Fri. 18	Conceptual Framework	Chapter 2		Chapter 2 Homework Due
Mon. 21	Martin Luther King Jr. Day			
Wed. 23	The Accounting Information System	Chapter 3	Quiz 3	
Fri. 25	The Accounting Information System	Chapter 3		Ethics Essay #1 Draft Due
Mon. 28	The Accounting Information System	Chapter 3		Chapter 3 Homework Due
Wed. 30	Learning Activity			
February				
Fri. 1	Learning Activity			Exam #1 - Chapters 1, 2 & 3 Due
Mon. 4	Income Statement and Related Information	Chapter 4	Quiz 4	Learning Activity Due
Wed. 6	Income Statement and Related Information	Chapter 4		
Fri. 8	Income Statement and Related Information	Chapter 4		
Mon. 11	Income Statement and Related Information	Chapter 4		Chapter 4 Homework Due
Wed. 13	Balance Sheet and Statement of Cash Flows	Chapter 5	Quiz 5	
Fri. 15	Balance Sheet and Statement of Cash Flows	Chapter 5		
Mon. 18	Presidents Day			
Wed. 20	Balance Sheet and Statement of Cash Flows	Chapter 5		Ethics Essay #1 Final Due
Fri. 22	Balance Sheet and Statement of Cash Flows	Chapter 5		Chapter 5 Homework Due
Mon. 25	Accounting and the Time Value of Money	Chapter 6	Quiz 6	
Wed. 27	Accounting and the Time Value of Money	Chapter 6		
March				
Fri. 1	Accounting and the Time Value of Money	Chapter 6		Chapter 6 Homework Due
Mon. 4	Cash and Receivables	Chapter 7	Quiz 7	Exam #2 - Chapters 4, 5 & 6 Due
Wed. 6	Cash and Receivables	Chapter 7		
Fri. 8	Cash and Receivables	Chapter 7		Chapter 7 Homework Due
Mon. 11	Spring Break			
Wed. 13	Spring Break			
Fri. 15	Spring Break			
Mon. 18	Valuation of Inventories: A Cost-Basis Approach	Chapter 8	Quiz 8	
Wed. 20	Valuation of Inventories: A Cost-Basis Approach	Chapter 8		
Fri. 22	Valuation of Inventories: A Cost-Basis Approach	Chapter 8		Chapter 8 Homework Due
Mon. 25	Inventories: Additional Valuation Issues	Chapter 9	Quiz 9	
Wed. 27	Inventories: Additional Valuation Issues	Chapter 9		Ethics Essay #2 Draft Due
Fri. 29	Inventories: Additional Valuation Issues	Chapter 9		Chapter 9 Homework Due
April				
Mon. 1	Acquisition and Disposition of Property, Plant, and Equipment	Chapter 10	Quiz 10	Exam #3 - Chapters 7, 8 & 9 Due
Wed. 3	Acquisition and Disposition of Property, Plant, and Equipment	Chapter 10		
Fri. 5	Acquisition and Disposition of Property, Plant, and Equipment	Chapter 10		Chapter 10 Homework Due
Mon. 8	Depreciation, Impairments, and Depletion	Chapter 11	Quiz 11	
Wed. 10	Depreciation, Impairments, and Depletion	Chapter 11		
Fri. 12	Depreciation, Impairments, and Depletion	Chapter 11		Chapter 11 Homework Due
Mon. 15	Intangible Assets	Chapter 12	Quiz 12	
Wed. 17	Intangible Assets	Chapter 12		Ethics Essay #2 Final Due
Fri. 19	Intangible Assets	Chapter 12		Chapter 12 Homework Due
Mon. 22	Learning Activity			Exam #4 - Chapters 10, 11 & 12 Due
Wed. 24	Learning Activity			
Mon. 29	Final Exam - 10:00 am to 12:00 pm - In Class			Learning Activity Due

* Note: Schedule and Assignments are subject to change at the discretion of the instructor. The schedule may be changed if deemed necessary to better facilitate achievement of the course objectives.

IMPORTANT DATES TO REMEMBER:

1-Nov Bachelor's degree Graduation Deadline - Spring 2013
12-Nov Registration open to Seniors (90+ credits)
13-Nov Registration open to Juniors (60+ credits)
14-Nov Registration open to Sophomores (30+ credits)
15-Nov Open Registration
2-Jan Spring 2013 Late application penalty begins
7-Jan Classwork Starts
10-Jan Last Day to Waitlist
11-Jan Last Day to Add Without Signature
14-Jan Drop/Audit Fee Begins (\$10 per class)
16-Jan Residency Application Deadline
21-Jan Martin Luther King Jr. Day
22-Jan \$50 Late Registration/Payment Fee
29-Jan Pell Grant Census
29-Jan Last Day for Refund
29-Jan Last Day to drop without receiving a "W" grade
30-Jan Courses dropped for non-payment
1-Feb Last Day to Add/Audit
1-Feb Associate's degree Graduation Deadline - Spring 2013
18-Feb President's Day
25-Feb Mid-Term Grades Due

1-Mar Last Day to Drop Individual Class
1-Mar Bachelor's degree Graduation Deadline - Summer 2013
Mar 11-15 Spring Break
18-Mar Fall 2013 Class schedule available online
18-Mar Summer Registration open to Seniors (90+ credits)
19-Mar Summer Registration open to Juniors (60+ credits)
20-Mar Summer Registration open to Sophomores (30+ credits)
21-Mar Summer Registration open to all students
29-Mar Last Day for Complete Withdrawal
1-Apr Bachelor's degree Graduation Deadline - Fall 2013
8-Apr Fall Registration open to Seniors (90+ credits)
9-Apr Fall Registration open to Juniors (60+ credits)
10-Apr Fall Registration open to Sophomores (30+ credits)
11-Apr Fall Registration open to all students
24-Apr Classwork Ends
25-Apr Reading Day
26-Apr Final Exams
Apr 29-30, May 1 Final Exams
1-May Associate's degree Graduation Deadline - Summer 2013
2-May Final Exams
3-May Commencement