

**ACCOUNTING 3010
INTERMEDIATE ACCOUNTING I**

**SYLLABUS
SPRING 2010**

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Office Location and Hours:

Udvar-Hazy Building Room 345

Office Hours: Monday 4:00 pm - 5:00pm

Tues. - Thur. 10:00 am - 11:00 am

A. TEXT AND WORKING PAPERS

Intermediate Accounting - 13th Edition - Kieso

B. COURSE DESCRIPTION

ACCT 3010 - Intermediate Accounting I

(3 Credits)

Designed for students majoring in business who would like an emphasis in Accounting. Course covers the conceptual framework of accounting; reviews the accounting process; reviews 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. 3 lecture hours per week.

C. COURSE OBJECTIVES

Chapter 1 - Financial Accounting and Accounting Standards

1. Identify the major financial statements and other means of financial reporting.
2. Explain how accounting assists in the efficient use of scarce resources.
3. Describe some of the challenges facing accounting.
4. Identify the objectives of financial reporting.
5. Explain the need for accounting standards.
6. Identify the major policy-setting bodies and their role in the standard-setting process.
7. Explain the meaning of generally accepted accounting principles.
8. Describe the impact of user groups on the standard-setting process.
9. Understand issues related to ethics and financial accounting.

Chapter 2 - Conceptual Framework Underlying Financial Accounting

1. Describe the usefulness of a conceptual framework.
2. Describe the FASB's efforts to construct a conceptual framework.

3. Understand the objectives of financial reporting.
4. Identify the qualitative characteristics of accounting information.
5. Define the basic elements of financial statements.
6. Describe the basic assumptions of accounting.
7. Explain the application of the basic principles of accounting.
8. Describe the impact that constraints have on reporting accounting information.

Chapter 3 - The Accounting Information System

1. Understand basic accounting terminology.
2. Explain double-entry rules.
3. Identify steps in the accounting cycle.
4. Record transactions in journals, post to ledger accounts, and prepare a trial balance.
5. Explain the reasons for preparing adjusting entries.
6. Prepare financial statements from the adjusted trial balance.
7. Prepare closing entries.
8. Explain how to adjust inventory accounts at year-end.

Chapter 4 - Income Statement and Related Information

1. Understand the uses and limitations of an income statement.
2. Prepare a single-step income statement.
3. Prepare a multiple-step income statement.
4. Explain how to report irregular items.
5. Explain intraperiod tax allocation.
6. Identify where to report earnings per share information.
7. Prepare a retained earnings statement.
8. Explain how to report other comprehensive income.

Chapter 5 - Balance Sheet and Statement of Cash Flows

1. Explain the uses and limitations of a balance sheet.
2. Identify the major classifications of the balance sheet.
3. Prepare a classified balance sheet using the report and account formats.
4. Determine which balance sheet information requires supplemental disclosure.
5. Describe the major disclosure techniques for the balance sheet.
6. Indicate the purpose of the statement of cash flows.
7. Identify the content of the statement of cash flows.
8. Prepare a statement of cash flows.
9. Understand the usefulness of the statement of cash flows.

Chapter 6 - Accounting and the Time Value of Money

1. Identify accounting topics where the time value of money is relevant.
2. Distinguish between simple and compound interest.
3. Use appropriate compound interest tables.
4. Identify variables fundamental to solving interest problems.
5. Solve future and present value of 1 problems.
6. Solve future value of ordinary and annuity due problems.

7. Solve present value of ordinary and annuity due problems.
8. Solve present value problems related to deferred annuities and bonds.
9. Apply expected cash flows to present value measurement.

Chapter 7 - Cash and Receivables

1. Identify items considered as cash
2. Indicate how to report cash and related items.
3. Define receivables and identify the different types of receivables.
4. Explain accounting issues related to recognition of accounts receivable.
5. Explain accounting issues related to valuation of accounts receivable.
6. Explain accounting issues related to recognition of notes receivable.
7. Explain accounting issues related to valuation of notes receivable.
8. Explain accounting issues related to disposition of accounts and notes receivable.
9. Describe how to report and analyze receivables.

Chapter 8 - Valuation of Inventories: A Cost-Basis Approach

1. Identify major classifications of inventory.
2. Distinguish between perpetual and periodic inventory systems.
3. Identify the effects of inventory errors and the financial statements.
4. Understand the items to include as inventory cost.
5. Describe and compare the cost flow assumptions used to account for inventories.
6. Explain the significance and use of a LIFO reserve.
7. Understand the effect of LIFO liquidations.
8. Explain the dollar-value LIFO method.
9. Identify the major advantages and disadvantages of LIFO.
10. Understand why companies select given inventory methods.

Chapter 9 - Inventories: Additional Valuation Issues

1. Describe and apply the lower-of-cost-or-market rule.
2. Explain when companies value inventories at net realizable value.
3. Explain when companies use the relative sales value method to value inventories.
4. Discuss accounting issues related to purchase commitments.
5. Determine ending inventory by applying the gross profit method.
6. Determine ending inventory by applying the retail inventory method.
7. Explain how to report and analyze inventory.

Chapter 10 - Acquisition and Disposition of Property, Plant, and Equipment

1. Describe property, plant, and equipment.
2. Identify the costs to include in initial valuation of property, plant, and equipment.
3. Describe the accounting problems associated with self-constructed assets.
4. Describe the accounting problems associated with interest capitalization.
5. Understand accounting issues related to acquiring and valuing plant assets.
6. Describe the accounting treatment for costs subsequent to acquisition.
7. Describe the accounting treatment for the disposal of property, plant, and equipment.

Chapter 11 - Depreciation, Impairments, and Depletion

1. Explain the concept of depreciation.
2. Identify the factors involved in the depreciation process.
3. Compare activity, straight-line, and decreasing-charge methods of depreciation.
4. Explain special depreciation methods.
5. Explain the accounting issues related to asset impairment.
6. Explain the accounting procedures for depletion of natural resources.
7. Explain how to report and analyze property, plant, equipment, and natural resources.

Chapter 12 - Intangible Assets

1. Describe the characteristics of intangible assets.
2. Identify the costs to include in the initial valuation of intangible assets.
3. Explain the procedure for amortizing intangible assets.
4. Describe the types of intangible assets.
5. Explain the conceptual issues related to goodwill.
6. Describe the accounting procedures for recording goodwill.
7. Explain the accounting issues related to intangible-asset impairments.
8. Identify the conceptual issues related to research and development costs.
9. Describe the accounting for research and development and similar costs.
10. Indicate the presentation of intangible assets and related items.

Chapter 13 - Current Liabilities and Contingencies

1. Describe the nature, type, and valuation of current liabilities.
2. Explain the classification issues of short-term debt expected to be refinanced.
3. Identify types of employee related liabilities.
4. Identify the criteria used to account for and disclose gain and loss contingencies.
5. Explain the accounting for different types of loss contingencies.
6. Indicate how to present and analyze liabilities and contingencies.

Chapter 14 - Long-Term Liabilities

1. Describe the formal procedures associated with issuing long-term debt.
2. Identify various types of bond issues.
3. Describe the accounting valuation for bonds at date of issuance.
4. Apply the methods of bond discount and premium amortization.
5. Describe the accounting for the extinguishment of debt.
6. Explain the accounting for long-term notes payable.
7. Explain the reporting of off-balance-sheet financing arrangements.
8. Indicate how to present and analyze long-term debt.

D. CLASS HOURS

Accounting 3010 meets three days a week, Monday, Wednesday and Friday from 11:00 am - 11:50 am.

E. EXAMINATIONS

Six examinations are given in Intermediate Accounting 3010. All exams will be taken in the classroom. Individuals taking a late exam will be graded on a more difficult grading scheme (see Grading Section). Any form of cheating may result in an F grade for the course.

F. HOMEWORK

Homework will be collected randomly on five occasions. No late homework will be accepted.

G. GRADING

1.	EXAMS	80%
2.	*HOMEWORK	<u>20%</u>
3.		
	TOTAL	100%

A	93.0 - 100.0%	C	73.0 - 76.9%
A-	90.0 - 92.9%	C-	70.0 - 72.9%
B+	87.0 - 89.9%	D+	67.0 - 69.9%
B	83.0 - 86.9%	D	63.0 - 66.9%
B-	80.0 - 82.9%	D-	60.0 - 62.9%
C+	77.0 - 79.9%	F	BELOW 60%

*Homework will not be graded on its accuracy. It will be graded on the effort made. If you could do all the homework correctly, you would not need to the course.

The grading scheme is as follow:

Strong effort	=	95%
Moderate effort	=	85%
Little or no effort	=	40%

Late Exam Grading Scheme:

95% - 100%	=	A
90% - 94%	=	B
85% - 89%	=	C
80% - 84%	=	D
79% or bellow	=	F

SPRING SEMESTER 2010
TENTATIVE SCHEDULE

WEEK	ASSIGNMENTS
Jan 11	Question 6, 12, 16, Case 1, 7, 12, 15
Jan 18	Brief Exercises 2-2, Exercises 2- 2, 3, 4, 7, 8
Jan 25	Ex. 3-1, 5, 11, 14, 17
Feb 1	Test Chapter 1-3 , Ex. 4-4, 7, 8, 10, 13, 15, 16, Problem 4-3
Feb 8	Ex. 5-2, 10, 16, P 5-2, 4
Feb. 15	Ex. 6-1, 3-7, 9, 10, 13
Feb 22	Test Chapter 4-5 , Ex. 7-1, 3, 5-9, 13, 15, 17
Mar 1	Ex. 8-1, 5, 8, 16, 18, 25
Mar 15	Test Chapters 6-7 , Ex. 9-1-4, 8-12
Mar 22	BE 10-1 thru 15, Ex. 10-8, 9
Mar 29	Ex. 11-1, 3, 8, 9, 13, 16, 17
Apr 5	Ex. 12-2, 4, 7, 8, 10, 12, 14, 15
Apr 12	Test Chapters 10-11
Apr 19	Ex. 13-2, 3, 6, 8, 10, 13, 16, 17
Apr 26	BE 14-11, 12, Ex. 14-2, 3, 4, 10, 16
May 3	Final Exam Week, Test Chapters 13-14

INTERMEDIATE ACCOUNTING I
GRADING SHEET

NAME: _____

EXAMS

1. _____

2. _____

3. _____

4. _____

5. _____

6. _____

total _____ /6 = _____ x 7 = _____

HOMEWORK

1. _____

2. _____

3. _____

4. _____

5. _____

total _____ /5 = _____ x 3 = _____

TOTAL POINTS _____

FINAL GRADE _____

Semester Schedule

2010 Spring Semester

Nov 16	Registration open to Seniors (90+ credits)
Nov 17	Registration open to Juniors (60+ credits)
Nov 18	Registration open to Sophomores (30+ credits)
Nov 19	Open Registration
Jan 11	Classwork Starts
Jan 13	Last Day to Add Without Signature
Jan 18	Martin Luther King Jr. Day
Jan 19	Drop fee begins (\$10 per class)
Jan 26	\$50 Late Registration/Payment Fee
Feb 2	Pell Grant Census
Feb 2	Last Day for Refund
Feb 2	Last Day to drop without receiving a "W" grade
Feb 3	Courses dropped for non-payment
Feb 5	Last Day to ADD Classes
Feb 15	President's Day
Feb 22	Mid-Term Grades Due
Mar 5	Last Day to DROP/AUDIT Classes
Mar 8-12	Spring Break
Apr 2	Last Day for Complete Withdrawal
Apr 12	Fall registration open to Seniors (90+ credits)
Apr 13	Fall registration open to Juniors (60+ credits)
Apr 14	Fall registration open to Sophomores (30+ credits)
Apr 15	Fall registration open to all students
Apr 29	Classwork Ends
Apr 30	Final Exams
May 3-6	Final Exams
May 7	Commencement

2010 Spring Semester (Block)

Feb 22	Classwork Starts
Feb 24	Last Day to Add Without Signature
Mar 1	Drop fee begins (\$10 per class)
Mar 1	\$50 Late Registration/Payment Fee
Mar 1	Pell Grant Census
Mar 3	Last Day for Refund
Mar 3	Last Day to drop without receiving a "W" grade
Mar 5	Courses dropped for non-payment
Mar 8-12	Spring Break
Mar 15	Last Day to ADD Classes
Mar 29	Last Day to DROP/AUDIT Classes
Apr 2	Last Day for Complete Withdrawal
Apr 12	Fall registration open to Seniors (90+ credits)
Apr 13	Fall registration open to Juniors (60+ credits)
Apr 14	Fall registration open to Sophomores (30+ credits)

Apr 15	Fall registration open to all students
Apr 29	Classwork Ends
Apr 30	Final Exams
May 3-6	Final Exams
May 7	Commencement

2010 Spring Semester Final Exam Schedule

Fri - April 30	Mon - May 3	Tue - May 4	Wed - May 5	Thur - May 6
Daily, MWF, MW, M Only Class Exam Time Time	Daily, MWF, MW, M Only Class Exam Time Time	TR T Only Class Exam Time Time	Daily, MWF, MW, M Only Class Exam Time Time	TR, T Only Class Exam Time Time
9:00 10:00- 12:00	7:00 7:00-9:00 10:00 9:30- 11:30	9:00 8:00- 10:00	8:00 7:30-9:30 11:00 10:00- 12:00	7:30/8:00 7:00- 9:00
12:00 12:30- 2:30	1:00 12:00- 2:00	12:00 11:00- 1:00	2:00 12:30- 2:30	10:30 9:30- 11:30
3:00 3:00-5:00 Fri Only Classes	4:00 2:30-4:30 MW or M Only Classes	2:30 2:00- 4:00 TR, T Only	Wed Only Classes	1:00 12:30- 2:30 Thur Only Classes
5:00 5:00 7:30 7:30	5:00 5:00 7:30 7:30	5:00 5:00 7:30 7:30	5:00 5:00 7:30 7:30	5:00 5:00 7:30 7:30

Available Resources

As a student at Dixie State College, you have access to several helpful resources:

- **Library**
- Computer Lab
- **Disability Resource Center** - Provides services and accommodations to students with disabilities.
- **IT Help Desk** - We provide support for the following: Blackboard Vista, Dmail, wireless, software resources for students, and student laptop lease program.
- **Online Writing Lab** - Many writing classes utilize this site. Among other things, students can use the Online Writing Lab to submit papers electronically to the Writing Center.
- **Testing Center**
- **Tutoring Center** - Free and open to all students. Improve your study skills and clarify concepts and class material.
- **Writing Center** - "Our mission is to help you become a better writer by approaching your assignments as a process of invention, writing, and revision."

See our **Campus Map** for the location of these and other resources.

Policies and Statements

- **Academic dishonesty / Academic integrity policy**
- **Disruptive behavior policy**
- **Absences related to college functions**

- Reasonable Accommodation:

If you are a student with a medical, psychological or a learning difference and requesting reasonable academic accommodations due to this disability, you must provide an official request of accommodation to your professor(s) from the Disability Resource Center **within the first two weeks** of the beginning of classes. Students are to contact the center on the main campus to follow through with, and receive assistance in the documentation process to determine the appropriate accommodations related to their disability.

You may call (435) 652-7516 for an appointment and further information regarding the Americans with Disabilities Act (ADA) of 1990 per Section 504 of the Rehabilitation Act of 1973.

Our office is located in the **Student Services Center, Room #201 of the Edith Whitehead Building.**

- Dmail:

We wanted to notify you that we have transitioned your email account on rebelmail.dixie.edu to dmail.dixie.edu. This new system, powered by Google, will provide Gmail to our school, as well as a suite of other Google products that will enable our organization to better communicate, share, and collaborate.

What do I need to do?

Nothing. Your old email address will continue to work, but all messages will be delivered to your NEW dmail account at <http://dmail.dixie.edu>. You will still have access to your old messages and address book on the rebelmail server at <http://rebelmail.dixie.edu>.

What will I get?

- Gigabytes of email storage. No more worries about having to delete mail.
- Instant messaging from right within your mailbox & free PC-to-PC voice calls.
- Google Calendar to schedule meetings, create events, and share calendars with others.
- Google Docs to create and share documents, spreadsheets and presentations online.
- Your own personalized Start Page, where you can access all these services.
- Access to your information from anywhere with an internet connection. You can also access your email with a mobile device.

We hope you enjoy your new Google Apps email account!

Required Syllabus Information for Faculty Members

For interested faculty members, we have included a list of all information needed for a course syllabus [here](#)

This page is found at: <http://new.dixie.edu/reg/syllabus/#finals>
