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| Course #: ACCT 3010-02 | Instructor: Todd R. Hess, CPA, MAcc |
| Course Title: Intermediate Accounting I - 47213 | Office: Room 133, Udvar-Hazy Bldg. |
| Credit Hours: 3 Semester Hours | Phone: 435-879-4343 |
| Meeting time: MW 3:00 pm to 4:15 pm | Email: thess@dixie.edu |
| Location: Hazy 219 | Office Hours: MW 2:00-3:00 pm TR 2:00-3:30 pm |
| Term: Fall 2013 | and by appointment |

REQUIRED TEXT:

Intermediate Accounting – 15th 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. (*Identify*)
- (2) Describe the Conceptual Framework underlying financial reporting. (*Identify*)
- (3) Understand and apply the flow of Accounting Information from Event Transaction Analysis through the completion of Financial Statements. (*Identify, Gather, Compile, Report*)
- (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. (*Identify, Gather, Compile, Report*)
- (5) Understand and apply the concepts and techniques that underlie the preparation of the Balance Sheet and Statement of Cash Flows. (*Identify, Gather, Compile, Report*)
- (6) Understand the essentials of compound interest, annuities and present value, as they apply to financial reporting. (*Identify, Gather, Compile*)
- (7) Understand and apply the acceptable reporting, recognition, and valuation concepts of Cash, Receivables, and Inventories. (*Identify, Gather, Compile, Report*)
- (8) Understand and apply the acceptable reporting, recognition, and valuation concepts of Fixed & Intangible Assets. (*Identify, Gather, Compile, Report*)
- (9) Understand and apply the acceptable reporting, recognition, and valuation concepts of Depreciation, Amortization, Depletion, and Impairments. (*Identify, Gather, Compile, Report*)
- (10) Understand and apply the acceptable reporting, recognition, and valuation concepts of Liabilities and Contingencies. (*Identify, Gather, Compile, Report*)

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 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! (See Exceptions to Late Work Policies)**

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! (See Exceptions to Late Work Policies)** 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. The two lowest homework scores will be dropped for grading purposes.

IN-CLASS ASSIGNMENTS (See Team Work Rules):

In-class assignments will be given at various times throughout the semester in order to provide you with opportunities to work with others to solve complex problems and gain insight into the way things work in the accounting profession. **Teamwork on the assignments will be required.** These assignments will provide a way for you to receive additional instruction from each other and the instructor and will provide you opportunities to learn through teaching and guiding each other through the process of solving problems. **Points will be awarded for your completion of the assignments and contribution to the group. You will not receive points for these assignments if you are absent, so your attendance in class is critical.**

EXAMS:

Four exams 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. **Exams will be taken in class, in the testing center, or at home at my discretion.** You will be required to provide your own scantron for each exam. **All exams are individual effort! Teamwork or working with another individual in or out of the class is considered cheating.** 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! (See Exceptions to Late Work Policies)**

ETHICS ESSAYS:

Complete one two-page ethics essay using the Concepts for Analysis problem **CA1-15** at the end of Chapter 1. You may also research the WorldCom case if you need additional information. **Do not just answer the questions from the problem.** See Canvas for a detailed description of the requirements. 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 teamwork on 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. This does not mean that copying homework from any source, including other students, is allowed. **DO NOT** allow another student to copy your work. **Copying homework or allowing another student to copy your homework is considered cheating and may result in receiving no credit for the assignment or 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!**

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|------------------------------------|-------------|----|--------------|----|--------------|
| Exams | 50% | A | 94.5 - 100% | C | 72.5 - 76.4% |
| Homework Assignments | 20% | A- | 89.5 - 94.4% | C- | 69.5 - 72.4% |
| In-class Assignments | 5% | B+ | 86.5 - 89.4% | D+ | 66.5 - 69.4% |
| Quizzes | 5% | B | 82.5 - 86.4% | D | 62.5 - 66.4% |
| Ethics Essay | 5% | B- | 79.5 - 82.4% | D- | 59.5 - 62.4% |
| Learning Activities | 10% | C+ | 76.5 - 79.4% | F | below 59.5% |
| Participation/Professional/Attend. | <u>5%</u> | | | | |
| 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 on the following page).

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 university information will be sent to your Dmail account, including DSU bills, financial aid/scholarship notices, notices of cancelled classes, reminders of important dates and deadlines, and other information critical to your success at DSU and in your courses. To access your Dmail account, visit go.dixie.edu/dmail. 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

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)

Accounting Department - Student Learning Outcomes

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:** identify accounting, tax, auditing and ethical issues in structured and unstructured fact-based situations.
2. **Gather:** perform research using the professional body of knowledge in the accounting discipline.
3. **Compile/Synthesize:** use a range of techniques to perform analysis, synthesize information and draw conclusions.
4. **Communicate/Report:** communicate effectively in quantitative and qualitative terms through writing and speaking.

Intermediate Accounting - 47213 - ACCT 3010-02

Schedule & Assignments *

Fall 2013

Subject to change!

Hazy 219 / 3:00-4:15 M,W

Last Revised: August 16, 2013

| Date | Discussion Topic in Class | Reading Schedule | Quizzes | Assignment Schedule |
|------------------|---|--------------------|---------|-----------------------------------|
| <i>August</i> | | | | |
| Mon. 19 | Intro to Intermediate Accounting 3010 | | | |
| Wed. 21 | The Accounting Information System | Chapter 3 | Quiz 1 | |
| Mon. 26 | Learning Activity | Farming Game Inst. | | |
| Wed. 28 | Learning Activity | | | |
| <i>September</i> | | | | |
| Mon. 2 | Labor Day | | | |
| Wed. 4 | The Accounting Information System | Chapter 3 | | Chapter 3 Homework Due |
| Mon. 9 | Financial Accounting and Accounting Standards | Chapter 1 | Quiz 2 | |
| Wed. 11 | Conceptual Framework | Chapter 2 | Quiz 3 | Learning Activity #1 Due |
| Mon. 16 | Conceptual Framework | Chapter 2 | | Chapter 1 & 2 Homework Due |
| Wed. 18 | Income Statement and Related Information | Chapter 4 | Quiz 4 | |
| Sat. 21 | | | | Exam #1 Due by 10:00 pm |
| Mon. 23 | Income Statement and Related Information | Chapter 4 | | |
| Wed. 25 | Income Statement and Related Information | Chapter 4 | | Chapter 4 Homework Due |
| Mon. 30 | Balance Sheet and Statement of Cash Flows | Chapter 5 | Quiz 5 | |
| <i>October</i> | | | | |
| Wed. 2 | Balance Sheet and Statement of Cash Flows | Chapter 5 | | Chapter 5 Homework Due |
| Mon. 7 | Accounting and the Time Value of Money | Chapter 6 | Quiz 6 | |
| Wed. 9 | Accounting and the Time Value of Money | Chapter 6 | | Chapter 6 Homework Due |
| Mon. 14 | Cash and Receivables | Chapter 7 | Quiz 7 | Exam #2 Due by 3:00 pm |
| Wed. 16 | Cash and Receivables | Chapter 7 | | |
| Mon. 21 | Cash and Receivables | Chapter 7 | | Chapter 7 Homework Due |
| Wed. 23 | Valuation of Inventories: A Cost-Basis Approach | Chapter 8 | Quiz 8 | |
| Mon. 28 | Valuation of Inventories: A Cost-Basis Approach | Chapter 8 | | Chapter 8 Homework Due |
| Wed. 30 | Inventories: Additional Valuation Issues | Chapter 9 | Quiz 9 | |
| <i>November</i> | | | | |
| Mon. 4 | Inventories: Additional Valuation Issues | Chapter 9 | | Chapter 9 Homework Due |
| Wed. 6 | Acquisition and Disposition of Property, Plant, and Equipment | Chapter 10 | Quiz 10 | |
| Sat. 9 | | | | Exam #3 Due by 10:00 pm |
| Mon. 11 | Acquisition and Disposition of Property, Plant, and Equipment | Chapter 10 | | Chapter 10 Homework Due |
| Wed. 13 | Depreciation, Impairments, and Depletion | Chapter 11 | Quiz 11 | |
| Mon. 18 | Depreciation, Impairments, and Depletion | Chapter 11 | | Chapter 11 Homework Due |
| Wed. 20 | Intangible Assets | Chapter 12 | Quiz 12 | |
| Mon. 25 | Intangible Assets | Chapter 12 | | Chapter 12 Homework Due |
| Wed. 27 | Thanksgiving Break | | | |
| <i>December</i> | | | | |
| Mon. 2 | Learning Activity | | | Ethics Essay Due |
| Wed. 4 | Learning Activity | | | Learning Activity #2 Due in class |
| Mon. 9 | Exam #4 (Final Exam) - 3:00 pm to 5:00 pm | | | |

* 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

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|--------|--|-----------|--|
| Aug 19 | Class work Starts | Oct 9 | Mid-term Grades Posted |
| Aug 23 | Last Day to Add Without Signature | Oct 10-11 | Semester Break |
| Aug 28 | Drop/Audit Fee Begins (\$10 per class) | Oct 14 | Last Day to Drop Individual Class |
| Sep 2 | Labor Day | Nov 8 | Last Day for Complete Withdrawal |
| Sep 3 | \$50 Late Registration/Payment Fee | Nov 12 | Career Day (no classes before 4:00 p.m.) |
| Sep 9 | Last Day for Refund | Nov 27-29 | Thanksgiving Break |
| Sep 9 | Last Day to drop without receiving a "W" grade | Dec 6 | Classwork Ends |
| Sep 10 | Courses dropped for non-payment | Dec 9-13 | Final Exams |
| Sep 13 | Last Day to Add/Audit | Dec 17 | Final Grades Posted |