

Course #: ACCT 3010-50	Asst. Prof.: Jeffery J. Clark, MAcc
Course Title: Intermediate Accounting	Office: Room 335, Udvar-Hazy Business Bldg.
Credit Hours: 3 Semester Hours	Phone: 435-229-7749 (cell)
Meeting time: TR, 5:15 PM to 7:35 PM	Email: <a href="mailto:clark@dixie.edu">clark@dixie.edu</a>
Location: Hazy 242	Office Hours: T/R 7:35 PM – 9PM and by Appt.
Term: Summer 2011	

**REQUIRED TEXT:**

Intermediate Accounting – 14<sup>th</sup> Edition – Kieso/Weygandt/Warfield

**COURSE DESCRIPTION:**

This course is designed to present a discussion of the Conceptual Framework of Accounting, including a deep understanding of the Accounting Information System, including the Accounting Cycle and Financial Statements. Special attention will be given to the proper accounting of Cash, Receivables, Inventory, Fixed Assets, and Liabilities.

**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:**

Careful review of the text is crucial for understanding the concepts presented in this course. You are expected to be prepared to discuss the topic(s) of the day. This requires careful reading and review of the text **prior** to the class discussions. Expect to be randomly called on in class to provide valuable input to the class discussion.

**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!**

**EXAMS:**

Four exams are scheduled during this semester. Portions of each exam will be taken in the testing center. A take-home portion will also be part of the exam process. The take-home portion will be open book, open notes BUT individual effort. Any form of cheating may result in a Failing grade for the course. **No early or late Exams will be allowed!**

**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 encouraged. Homework Assignments will be handed in during class on the date assigned as listed on the “Schedule & Assignments” section of the syllabus. Homework Assignments are 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 Homework Assignment is turned in before or during class on the date due. **Late Homework Assignments will not be accepted!** 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.

**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, tardy, inattentive, experience excessive absences, or allow their cell phones to disrupt the class will suffer in this area.

**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).

**TEAM WORK RULES:**

The primary purpose of encouraging Team work 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. **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	60%	A	94.5 - 100%	C	72.5 - 76.4%
Homework Assignments	30%	A-	89.5 - 94.4%	C-	69.5 - 72.4%
Participation/Professional./Attend.	<u>10%</u>	B+	86.5 - 89.4%	D+	66.5 - 69.4%
Total	<u>100%</u>	B	82.5 - 86.4%	D	62.5 - 66.4%
		B-	79.5 - 82.4%	D-	59.5 - 62.4%
		C+	76.5 - 79.4%	F	below 59.5%

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

### **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.

### **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. To access your Dmail account, visit [go.dixie.edu/dmail](http://go.dixie.edu/dmail). If you do not know your Dmail username or you have forgotten your PIN, visit [go.dixie.edu/mydixie](http://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:** Library, Computer Lab, Writing Center, Testing Center, and Tutoring Center statements and links (as appropriate)

Library – <http://library.dixie.edu>

Computer Labs – located in the basement of the library. The Smith Computer Center, and the Hazy Building room 200.

Writing Center – [http://new.dixie.edu/english/dsc\\_writing\\_center.php](http://new.dixie.edu/english/dsc_writing_center.php)

Testing Center – <http://new.dixie.edu/testing>

Tutoring Center – <http://dsc.dixie.edu/tutoring/>

IT Student Help Desk – <http://www.dixie.edu/helpdesk>

Disability Resource Center – <http://www.dixie.edu/drcenter>

# INTERMEDIATE ACCOUNTING - ACCT 3010-50

## Discussion/Reading/Assignment/Exam Schedule

**Summer 2012**

**Subject to Change!**

**Hazy 242 / 5:15-7:35 TR**

*Last Revised: May 24, 2012*

Date	Discussion Topic in Class	Reading Schedule	Homework/Exam Schedule
<b>May</b>			
Tues. 29th	Orientation / Financial Accounting Standards	Chapter 1	
<b>June</b>			
Thur. 1st	Conceptual Framework	Chapter 2	HW Due Ch 1
Tues. 5th	Accounting Information System/Accounting Cycle	Chapter 3	HW Due Ch 2
Thur. 7th	Review for Exam #1 / Income Statement	Chapter 4	Exam #1 (testing center deadline-Mon 11th/10:00 pm) HW Due Ch 4
Tues. 12th	Balance Sheet & Statement of Cash Flows	Chapter 5	Take-Home Portion of Exam #2 (due 5:15 pm)
Thur. 14th	Time Value of Money	Chapter 6	HW Due Ch 5
Tues. 19th	Cash Receivables	Chapter 7	HW Due Ch 6 HW Due Ch 7
Thur. 21st	Inventories	Chapter 8	Exam #2 (testing center deadline-Mon 25th/10:00 pm) HW Due Ch 8
Tues. 26th	Inventories	Chapter 9	Take-Home Portion of Exam #2 (due 5:15 pm)
Thur. 28th	Current Liabilities	Chapter 13	HW Due Ch 9
<b>July</b>			
Tues. 3rd	Fixed Asset Topics	Chapter 10	Hw Due Ch. 13 HW Due Ch 10
Thur. 5th	Fixed Asset Topics	Chapter 11	Exam #3 (testing center deadline-Mon 9th/10:00 pm) HW Due Ch 11
Tues. 10th	Fixed Asset Topics	Chapter 12	Take-Home Portion of Exam #2 (due 5:15 pm)
Thur. 12th	Long-Term Liabilities	Chapter 14	HW Due Chapter 12 HW Due Ch 14
Tues. 17th	Review for Exam # 4		Exam #4 (testing center deadline-Fri 20th/10:00 pm)
Thur. 19th			Take-Home Portion of Exam # 4 (due 5:15 pm)
<b>* Specific Assignments will be assigned in class</b>			



2012 Summer Semester (8 Week Block)

Calendar Legend

List Schedule

May 2012						
S	M	T	W	T	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	H	S	SG	31		

June 2012						
S	M	T	W	T	F	S
					1	2
3	4	LF	6	PRFG	8	9
10	AD NP	12	13	14	15	16
17	18	19	20	21	22	23
24	DR	26	27	28	29	30

July 2012						
S	M	T	W	T	F	S
1	2	3	H	5	CW	7
8	9	10	11	12	13	14
15	16	17	18	19	E FE	21
22	23	24	25	26	27	28
29	30	31				

AA	Last Day to Add/Audit
AD	Last Day to ADD Classes
BR	Semester Break
CD	Career Day
CO	Commencement
CW	Last Day for Complete Withdrawal
DD	Last Day to Drop Individual Class
DF	Drop/Audit Fee Begins (\$10 per class)
DR	Last Day to DROP/AUDIT Classes
E	Classwork Ends
FE	Final Exams
FW	Faculty Workshops
GR	Graduation Application Deadline
H	Holiday
IA	Application Deadline For International Students
JR	Registration open to Juniors (60+ credits)
LF	\$50 Late Registration/Payment Fee
MT	Mid-Term Grades Due
NP	Courses dropped for non-payment
OR	Open Registration
PG	Pell Grant Census
RD	Reading Day
RF	Last Day for Refund
S	Classwork Starts
SB	Spring Break
SG	Last Day to Add Without Signature
SO	Registration open to Sophomores (30+ credits)
SR	Registration open to Seniors (90+ credits)
WG	Last Day to drop without receiving a "W" grade

Mar 19	Registration open to Seniors (90+ credits)
Mar 20	Registration open to Juniors (60+ credits)
Mar 21	Registration open to Sophomores (30+ credits)
Mar 22	Open Registration
Apr 30	Graduation Application Deadline
May 28	Memorial Day
May 29	Classwork Starts
May 30	Last Day to Add Without Signature
Jun 5	\$25 Late Registration/Payment Fee
Jun 7	Pell Grant Census
Jun 7	Last Day for Refund
Jun 7	Last Day to drop without receiving a "W" grade
Jun 11	Last Day to ADD Classes
Jun 11	Courses dropped for non-payment
Jun 25	Last Day to DROP/AUDIT Classes
Jul 4	Independence Day
Jul 6	Last Day for Complete Withdrawal
Jul 20	Classwork Ends
Jul 20	Final Exams