

**ACCOUNTING 3010
INTERMEDIATE ACCOUNTING I**

**SYLLABUS
SUMMER 2010**

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Office Location and Hours:

Udvar-Hazy Building Room 345

BY APPOINTMENT

A. TEXT AND WORKING PAPERS

Intermediate Accounting - 12th 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 two days a week: Tuesday & Thursday from 5:00 PM - 7:20 PM

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 at the beginning of class on five occasions. No late homework will be accepted.

G. GRADING

1.	EXAMS	70%
2.	*HOMEWORK	<u>30%</u>
	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	=	50%

Late Exam Grading Scheme:

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

SUMMER SESSION 2010
TENTATIVE SCHEDULE

<u>WEEK</u>	<u>ASSIGNMENT</u>
June 1	Orientation
3	CA 1-1, 1-7, 1-15
8	Ex. 2-3, 2-4, 2-7, 2-8
10	Ex. 3-1, 3-5, 3-11, 3-14, 3-17
15	Ex. 4-1, 4-4, 4-7, 4-8, 4-10, 4-13, 4-14, 4-16, P 4-3, Test Chapters 1-3
17	Ex. 5-2, 5-10, P 5-2, 5-4
22	Ex. 6-1, 6-3, 6-4, 6-5a-b, 6-7, 6-9, 6-10, 6-13, Test Chapters 4-5
24	BE 7-7, 7-1, 7-3, 7-5 thru 7-9, 7-13, 7-15, 7-17
29	Ex. 8-1, 8-5, 8-8, 8-16, 8-17, 8-18, Test Chapter 6-7
July 1	Ex. 9-1 thru 4, 9-8, 9-19, 9-21
6	BE 10-1 thru 10-15, Test Chapters 8-9
8	Ex. 11-1, 11-3, 11-8, 11-9, 11-13, 11-16, 11-17, 11-23
13	Ex 12-2, 12-4, 12-7, 12-8, 12-10, 12-12, 12-14
15	Ex. 13-2, 13-3, 13-8, 13-10, 13-14, 13-16, 13-17, Test Chapters 10-11
20	BE 14-12, 14-13
22	Test Chapters 12-14

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 _____

INTERMEDIATE ACCOUNTING I
GRADING SHEET

NAME: MARY MILLER

EXAMS

- 1. 95
- 2. 70
- 3. 60
- 4. 90
- 5. 80
- 6. 75

total 470 / 6 = 78 x 7 = 546

HOMEWORK

- 1. 95
- 2. 95
- 3. 50
- 4. 50
- 5. 85

total 375 / 5 = 75 x 3 = 225

TOTAL POINTS

FINAL GRADE

77
C+

Summer Course Lists

- [8 Week Block \(pdf\)](#)
[1st 5 Week Block \(pdf\)](#)
[2nd 5 Week Block \(pdf\)](#)
[Full-term 14 Week Block \(pdf\)](#)

8 WEEK BLOCK SCHEDULE

Mar 22 Registration open to Seniors (90+ credits)
 Mar 23 Registration open to Juniors (60+ credits)
 Mar 24 Registration open to Sophomores (30+ credits)
 Mar 25 Open Registration
 Jun 1 Graduation Application Deadline
 Jun 1 Classwork Starts
 Jun 2 Last Day to Add Without Signature
 Jun 8 \$25 Late Registration/Payment Fee
 Jun 9 Last Day for Refund
 Jun 9 Last Day to drop without receiving a "W" grade
 Jun 14 Last Day to ADD Classes
 Jul 2 Last Day to DROP/AUDIT Classes
 Jul 5 Independence Day
 Jul 9 Last Day for Complete Withdrawal
 Jul 23 Classwork Ends
 Jul 23 Final Exams

2ND 5 WEEK BLOCK SCHEDULE

Mar 22 Registration open to Seniors (90+ credits)
 Mar 23 Registration open to Juniors (60+ credits)
 Mar 24 Registration open to Sophomores (30+ credits)
 Mar 25 Open Registration
 Jun 1 Graduation Application Deadline
 Jun 21 Classwork Starts
 Jun 22 Last Day to Add Without Signature
 Jun 24 \$25 Late Registration/Payment Fee
 Jun 24 Last Day for Refund
 Jun 24 Last Day to drop without receiving a "W" grade
 Jun 25 Last Day to ADD Classes
 Jul 2 Last Day to DROP/AUDIT Classes
 Jul 5 Independence Day
 Jul 9 Last Day for Complete Withdrawal
 Jul 23 Classwork Ends
 Jul 23 Final Exams

1ST 5 WEEK BLOCK SCHEDULE

Mar 22 Registration open to Seniors (90+ credits)
 Mar 23 Registration open to Juniors (60+ credits)
 Mar 24 Registration open to Sophomores (30+ credits)
 Mar 25 Open Registration
 May 17 Classwork Starts
 May 19 Last Day to Add Without Signature
 May 20 \$25 Late Registration/Payment Fee
 May 20 Last Day for Refund
 May 20 Last Day to drop without receiving a "W" grade
 May 21 Last Day to ADD Classes
 May 28 Last Day to DROP/AUDIT Classes
 May 31 Memorial Day
 Jun 1 Graduation Application Deadline
 Jun 4 Last Day for Complete Withdrawal
 Jun 18 Classwork Ends
 Jun 18 Final Exams

14 WEEK BLOCK SCHEDULE

Mar 22 Registration open to Seniors (90+ credits)
 Mar 23 Registration open to Juniors (60+ credits)
 Mar 24 Registration open to Sophomores (30+ credits)
 Mar 25 Open Registration
 May 10 Classwork Starts
 May 13 Last Day to Add Without Signature
 May 20 \$25 Late Registration/Payment Fee
 May 26 Last Day for Refund
 May 26 Last Day to drop without receiving a "W" grade
 May 31 Memorial Day
 Jun 1 Graduation Application Deadline
 Jun 3 Last Day to ADD Classes
 Jun 24 Last Day to DROP/AUDIT Classes
 Jul 5 Independence Day
 Jul 22 Last Day for Complete Withdrawal
 Aug 13 Classwork Ends
 Aug 13 Final Exams

USEFUL PHONE NUMBERS

(435) 652 - XXXX

Problems registering	7708
Admissions Issues	7706
Need Advisement	7690
Tuition question	7605
Campus Operator	7500

FINAL EXAM SCHEDULE

FINAL EXAM SCHEDULE

All finals during Summer Semester are on the last day of class.

- 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.**

- Library, Computer Lab, Writing Center, Testing Center, and Tutoring Center statements and links (as appropriate)

- Library - <http://library.dixie.edu>
- Computer Lab -
- Writing Center - http://dixie.edu/english/dsc_writing_center.php
- Testing Center - <http://dixie.edu/testing>
- Tutoring Center - <http://dsc.dixie.edu/tutoring/>

- Dmail:

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 don't know how to access your dmail account, go to www.dixie.edu and select "Dmail" from the left column. To locate your dmail username and password, go to www.dixie.edu, and click on "Log in to student services".

3-34 ACADEMIC DISCIPLINE

34.1 Cheating: Academic dishonesty in any form will not be tolerated at Dixie State College, including but not limited to plagiarism on written assignments, submitting other person's work as one's own, and cheating on exams or quizzes. Teachers at Dixie State College may discipline students proven guilty of academic dishonesty by:

34.1.1 Giving a failing grade on the specific assignment where dishonesty occurred,

34.1.2 Failing the student in the entire course,

34.1.3 Immediately dismissing and removing the student from the course, and/or

34.1.4 Referring the student to Student Affairs, a committee which may reprimand, place on probation, suspend, and/or expel the student.

34.2 Disruptive Behavior: Teachers at Dixie State College have the right to manage the classroom environment to ensure a good learning climate. Toward this end, teachers (or college security) may dismiss and remove disruptive students from individual class activities. If a student's behavior continues to disrupt class activities, the teacher may dismiss and cause the removal of disruptive students from their course.

34.3 Student Appeals: Students who believe themselves wrongfully disciplined may appeal those disciplinary actions through the standard grievance procedure. (Policy 5-35)

5-23 ATTENDANCE

23.1 Regular and prompt attendance in classes and laboratory sessions is expected of every Dixie State College student.

23.2 Attendance requirements are established by each instructor and such requirements are enforced by the college.

23.3 An absence does not excuse a student from completing work missed.

23.4 It is the student's responsibility to find out which assignments are missed during an absence.

23.5 Class Absences Related to College Functions

23.5.1 Attendance at class is an integral part of the learning process. Students who are absent from class for any reason compromise their learning opportunities. Students should make every attempt to register only for those courses for which they have no scheduling conflicts that will interfere with their ability to complete course requirements.

23.5.2 Students periodically may miss classes for various college-related functions; including athletics, club events, or to fulfill the requirements of a course or a program. These absences often conflict with the instruction, assignments, and tests in courses. The college seeks to maintain reasonable guidelines that will enable students to participate in college functions without harming the integrity of the curriculum in the courses they miss or undermining the responsibilities and authority of the instructors of these courses. These guidelines are intended to foster an environment that is supportive and sensitive to the roles and needs of both students and faculty.

23.5.3 Students who must miss class because of a college-sanctioned activity, such as an athletic event, club activity, class assignment, or other approved event, are responsible to assuring that their instructors have been notified and for completing any missed assignments.

23.5.3.1 Prior to the absence, students traveling with a club, team, or other group on a college-sanctioned activity must request leave from their instructors.

23.5.3.1.1 Students involved in a club event or an activity related to another course or program requirement must provide written notification from the faculty or staff member supervising the activity that explains the nature of the activity. This should include a list of eligible students and be provided in advance of the expected absence.

23.5.3.1.2 By the second day of class, students with recurring absences must provide each instructor written notification from the appropriate department that includes a schedule of competition, the names of those students on specific teams likely to travel, and the dates and approximate times of departure and return to campus. So that student participation in travel can be verified, the appropriate department will be responsible for informing individual faculty of changes to team rosters and travel schedules throughout the semester.

23.5.3.2 Students must arrange with the instructor to complete missed instruction and/or coursework.

23.5.3.2.1 One week prior to an absence, the student will meet with the instructor to arrange a reasonable accommodation, if feasible, to allow the students to complete any missed coursework and/or exams. The instructor may require the student to submit work prior to the due date if the student will be absent. It is the student's responsibility to complete the Student Absence Schedule with the instructor and abide by it.

23.5.3.2.2 Students with recurring or frequent absences from a course are required to check their schedules against the course syllabus and provide a list of expected absences for the semester by the second day of class. Upon reviewing the list, the instructor may determine that the absences will interfere with the student's ability to succeed in the course. If so, the instructor will recommend that the student seek an alternative. If a student chooses to remain in the course, it is the student's responsibility to complete the Student Absence Schedule with the instructor and abide by it.

23.6 Students receiving scholarship assistance other than federal aid are being sponsored by the citizens of the state of Utah or private donors.

23.6.1 As recipients, these students are expected to exert a full effort in their academic studies, which includes attendance.

23.6.2 As a condition of accepting these funds and for the privilege of representing Dixie State College in co-curricular activities, these students are expected to attend classes and laboratories for which they are registered.

23.6.3 Attendance may be monitored, and students not attending on a regular basis may be subject to termination of their scholarship and/or suspension from participation in activities.

23.7 Non-Students in the Classroom and Other Designated Study Areas

23.7.1 The classroom is the domain of the instructor. Libraries, study areas and other organized support areas at Dixie State College are extensions of the classroom, and are therefore included in the instructional domain of the directors of such facilities.

23.7.2 In order to fulfill the assigned responsibilities of the instructors and the institution, college personnel are deemed to have the right and authority to control the learning environment, to perform their duties, and to maintain the classroom for optimal learning.

23.7.3 In support of existing policy of the Dixie State College Handbook, it is expected that only bona fide students as defined and classified by the Dixie State College catalog, will attend classes, unless specific prior permission for guests has been obtained from the instructor.

23.7.4 Infants, children, and adolescents are not allowed at Dixie State College except in certain areas and under certain circumstances. College facilities and classrooms are not designed for children, and their presence may disrupt students and teachers.

23.7.5 In the event of an emergency where prior approval cannot be obtained 24 hours in advance, the student shall request permission to bring children to class prior to the beginning of class.

23.7.6 The decision of the instructor regarding non-students in the classroom is final.

23.7.7 Children must not be left unattended in the halls or any other place on campus.

23.7.8 Non-students of any age will not be allowed in courses that involve the use of hazardous materials or items that could be considered dangerous in any way. The "hazardous nature" of these courses will be determined by the individual instructors.

To view these requirements online visit: <http://new.dixie.edu/reg/faculty/?page=Syllabus>

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
 - Testing Center - <http://new.dixie.edu/testing>
 - Tutoring Center - <http://dsc.dixie.edu/tutoring/>

- **Disability Statement:**

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.

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- **Dmail:**

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 don't know how to access your dmail account, go to www.dixie.edu and select "Dmail" from the left column. To locate your dmail username and password, go to www.dixie.edu, and click on "Log in to student services"