

**ACCOUNTING 311
INTERMEDIATE ACCOUNTING
SPRING 2004**

INSTRUCTOR: Marie Archambault, Ph.D., CPA, CMA

OFFICE: CH 226

OFFICE HOURS: Tuesday and Thursday 8:30-11:00, Friday 9:00-10:00, and by appointment

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REQUIRED MATERIAL: Kieso, Weygandt, and Warfield, *Intermediate Accounting*, 11th updated edition, John Wiley & Sons, Inc., New York, 2004.

Schildhouse, Weygandt, Kieso, Warfield, *Solving Intermediate Accounting Problems Using Excel for Windows*, 11th edition, John Wiley & Sons, Inc., New York, 2004.

Financial Accounting Research System CD Academic Version.

WebCT Guide.

Course Note Packet, available at Prime Copy Plus, 1452 4th Avenue.

RECOMMENDED TEXT: Gleim and Collins, *Financial Accounting Exam Questions and Explanations*, 11th edition, Gleim Publishing.

Hunt, Kieso, Weygandt, and Warfield, *Intermediate Accounting Problem Solving Survival Guide*, John Wiley & Sons, Inc., New York, 2004.

PREREQUISITES: AC 216

LCOB Policy on prerequisites states that it is the student's responsibility to be aware of and meet all the prerequisites for LCOB courses. By remaining in the course beyond the regular registration period, the student certifies that he/she has met all prerequisites. Students registered for courses without having met prerequisites will be considered to have committed academic dishonesty as defined by the Marshall University Student Handbook. Sanctions may include a grade of "F" in the course for which the student has not met the prerequisite or suspension from the university. The dean's office reserves the right to administratively withdraw students from the courses if the prerequisite(s) have not been met.

COURSE DESCRIPTION:

Principles and problems of valuation, analysis, and formal presentation of accounting data. 3 credits.

COURSE OBJECTIVES:

This course is designed to build upon the knowledge obtained in Principles of Accounting. After completing this course, the student should be able to:

1. Describe and apply the conceptual framework as it relates to accounting issues;
2. Describe and apply GAAP standards as they relate to accounting issues;
3. Think critically about GAAP standards and their application;
4. Solve structured and unstructured problems and cases;
5. Document problem solutions so that others can follow the student's work;
6. Recognize differences in global reporting exist;
7. Work in teams to solve problems and cases;
8. Write in edited standard written English;
9. Use the internet and paper data to research and analyze company financial reports and other information;
10. Use FARS to research accounting principles and concepts;
11. Use Excel efficiently and effectively to solve preformatted accounting problems;
12. Manage time appropriately to complete assigned tasks on time; and
13. Complete quizzes in a computerized environment.

COURSE EVALUATION PROCESS:**Grading:**

Your grade will be determined by your relative performance on the following:

Weekly Quizzes (8 @ 20 each)	160
Midterm	200
Comprehensive Final	300
GAAP Research Case	100
Aleks Completion	60
Cycle Problem	100
Individual Homework (10 @ 5 each)	50
Group Homework (10 @ 20 each)	200
Group Participation	<u>50</u>
Total	1,220

At the end of the term, final total points will be converted to letter grades using a curve that will not be more harsh than the following grading scale.

A	Over 90%
B	80-89.9%
C	70-79.9%
D	60-69.9%

F Less than 60%

Quizzes:

A quiz will be given through WebCT every week. To access WebCT for this course use vista.marshall.edu. There will be 10 quizzes and the lowest two scores will be dropped in computing semester grades. The quizzes will be released on the date noted on the syllabus and must be completed before the next class period at which time the quiz will close. These quizzes are to be completed individually. Students may use any materials that they wish in completing the quizzes. They may ask the instructor questions. However, **students are not to consult with each other under any circumstances.** Working together will be considered academic dishonesty and will result in a zero on the quiz, and the ability to drop that quiz will be taken away. These quizzes are to be completed using WebCT or as an attachment to an e-mail sent to the instructor within WebCT.

Exams:

The exams will consist of true/false, multiple choice, short answer, essay, cases, and/or problem questions. Exams are graded for both correctness of the answer and format. Good labeling and documentation of how numeric answers were arrived is expected for full credit. Undocumented answers will not receive partial credit. During the last 30 minutes of each exam, students will be allowed to use their books/notes. However, the rest of the exam period, the student is not allowed to use any study aids. During in-class exams, the students will be provided with a calculator. Students are not allowed to use their own calculators or cell phones during the exam at any time. Doing so will be considered academic dishonesty. Personal calculators and cell phones should be placed so that they cannot be accessed or seen during the exam.

Case:

All students will complete a GAAP research case. The case will require the student to undertake research using FARS to complete the case. Material extracted from FARS can be cut and pasted into the final case analysis, properly referenced by standard and paragraph number. Incorrect referencing of FARS extracts will result in point reductions. The case must be written up in paragraph format. Your own analysis should explain why FARS standards are being referenced. The final case analysis turned in should be typed, double-spaced, and read like a report. The analysis need to be complete for full credit. All questions and issues must be explored and explained in the analysis. The case is due at the beginning of the class on the dates noted on the syllabus.

Aleks:

All students are to complete the Aleks Accounting cycle materials. This is a self-paced accounting cycle tutorial which leads to student mastery of the skills needed to complete the accounting cycle. This project is divided into six concepts. An initial assessment of each student's knowledge space is taken. Then the program provides problems that best allow the student to expand that knowledge space until mastery is achieved. Ten points will be earned by the student achieving mastery of each concept by the dates noted below:

Basic Terminology	Jan. 27
Basic Transactions and Financial Statements	Jan 27
Journal Entries	Feb. 3
Adjusting Entries	Feb. 10
Closing Process and Financial Statements	Feb. 10
Merchandising Accounting	Feb. 17

Mastery of these concepts will make this and all future accounting courses easier to complete as the student will be able to concentrate more on learning the advanced material.

Accounting Cycle Problem:

An manual accounting cycle problem is to be completed by all students. The problem is included in the course note packet after Chapter 3. It is due at the beginning of class on the date noted on the syllabus. Students cannot work together on this project. If students are suspected of working together, they will receive a zero on the project.

Homework/Group Participation:

The attached schedule indicates the assigned homework. Students should come to class with the homework for that day completed. One problem will be picked up each day that homework is assigned at the beginning of class. This problem will be graded for accuracy and format. The problems will be graded out of 10, but are worth 5 points each in determining grades. Any extra points earned can be used to offset other points missed. Since extra points are available, no problems will be accepted late. Students may turn in their homework early if they know that they will be missing a class. Students will work with an assigned group to examine the remaining homework problems due each day. At the end of the class session, the homework problems not collected on an individual basis will be turned in by the group with one solution for the entire group. These group solutions will be graded and returned to the group during a subsequent class period. The instructor encourages the group to look over what was missed and ask questions about what was not understood. The group papers are due at the end of class. Late papers will not be accepted. Problems on the attached schedule marked with an * are to be solved using the excel templates in the required excel book. When these are collected individually, students must submit a printed solution using the preformatted excel template in the book or no credit will be given. If it is not collected individually, the group must submit the solution to the assignment to the instructor as an attachment to an e-mail sent to archambaultm@marshall.edu, using the preformatted template. Please include in the e-mail subject the group number. The time of the e-mail must be within 15 minutes of the end of class.

These problems will be graded for correctness of the answer and for the efficient and effective use of the spreadsheet. A print out need not be submitted with the group solutions. Failure to provide the e-mailed version will result in zero points for that problem even if a printed solution is submitted. Homework problems with a # are to be solved using the simulations found at the textbook web site. These should be printed out and turned in either individually or in the group.

These assignment are meant to provide an experience similar to the types of questions that will be appearing on the computerized CPA exam. Discussion questions marked with a @ are to be solved using quotes form the FARS CD. The answer to the question should be cut and pasted to

a word processing package and the section properly referenced (GAAP standard number and paragraph number). Failure to answer these using FARS quotes will result in a zero. Learning to use FARS is an essential skill for any accounting major. Working in the group will allow the student to improve team work skills and the ability to rely on one another for assistance. Most work in accounting is done in groups. Therefore, developing these skills is very important. Students also tend to learn material better when they have to explain it to one another. The instructor will be available to answer questions and provide assistance during these times. Students will be given an opportunity to evaluate other group members on their participation. These evaluations will be used to determine the group evaluation points. If these evaluations indicate that a group member is not contributing adequately to the group, the group homework points for that individual will also be reduced. **Since one problem will be collected before the time to work in groups, students are advised to complete problems on separate sheets of paper.** Keeping problems on separate sheets also facilitates studying. It is recommended that each problem be labeled with the problem number and the topic of the problem. Then when it comes time to study for the exam, those problems that relate to topics covered on the exam can be easily found and reviewed. Because a significant portion of student grades are determined by the homework, students are advised to complete the homework before coming to class. If you have difficulty with the problems, the instructor is more than happy to help you with the homework during office hours. Each student is responsible for understanding the homework material assigned. If you do not understand the material after it is reviewed in your homework group (with whatever assistance from the instructor that is desired), you should come to the instructor for assistance. Also, it is important that all students in a group make a contribution to the group (even if that contribution is just asking questions so that the other students in the group develop a deeper understanding by answering your questions). Each student is expected to complete each assigned problem. It is not beneficial to anyone to split the homework up within the group as you are expected to understand each problem.

Edited Standard Written English:

Students are expected to use edited standard written English on all written assignments. A significant reduction in your score on the professionalism portfolio will occur if you fail to use proper writing. Other written assignments are not as formal; and, while proper writing should be used, score deductions will not occur for poor grammatical construction. However, failure to follow directions such as write in complete sentences on graded papers will result in a point deduction. On the professionalism portfolio, any page with more than three edited standard written English errors will receive a grading penalty. Common errors that the instructor looks for are:

1. Spelling and typographical errors
2. Sentence punctuation and structure
3. Verb form, tense, and agreement with subject
4. Pronoun form and agreement with antecedent
5. Possessives, contractions, and plurals.

Students are encouraged to proofread their work before submitting to the instructor. Those who have writing difficulty may want to seek help from the writing lab in the English department.

Make-up Policy:

There are no make-ups on the projects, homework, case, or quizzes. Make-ups on in class exams will be given at the instructor's discretion if the student has a university excused absence. The make-up will differ in content from the in-class exam. If you cannot take an exam because of illness, the instructor expects that the student will leave a message before the scheduled exam time regarding their inability to take the exam as scheduled. Other scheduled absences should be discussed with the instructor before the exam date. Failure to provide notice to the instructor before the time of the exam will result in a zero for the exam.

ATTENDANCE POLICY:

The instructor does not take attendance. However, students who do not come to class will find it more difficult to keep up with the class and may have more difficulty answering the material on exams. Also, a significant portion of your grade is the homework. Failure to attend usually means that homework is not turned in as due. Students are responsible for all announcements made in class whether in attendance or not.

ACADEMIC DISHONESTY:

Cheating will not be tolerated. Individual exams, quizzes, cases, and projects are meant to be individual efforts. Any cheating will result in a minimum penalty of a zero on the exam or quiz. A more severe penalty may be assessed if the instructor believes that the situation warrants a more severe penalty. Students may work together in solving the assigned homework problems.

DISABILITY POLICY:

Students seeking special accommodations need to follow the university policy at the following web site: <http://www.marshall.edu/disabled>. It is the student's responsibility to initiate the process for receiving accommodations based upon their disability.

OTHER:

To be successful in this course, students should come to class prepared every day by doing the assigned reading and homework before coming to class. The keys to success in the course are to complete the reading (which may involve reading chapters more than once) and homework on a timely basis, study the material that was not understood, and come to the instructor with questions. Student effort will greatly influence grades. **This class requires eight to ten hours of work outside of class each week.** I encourage students to come to my office when they need help in understanding the material or whenever they have a question. However, I do ask that students come during my office hours rather than at other times when I am working on completing other responsibilities. Students are responsible for all material covered in the textbook and in class and for any announcements. The instructor is responsible for facilitating student learning of the material defined as the content for the

course. Because accounting is a professional field, work should be prepared in a manner that others can follow. This is a very important skill and one that superiors will comment on numerous times. Therefore, all graded material is graded on both correctness of the answer and presentation, including use of headings, dollar signs, and ruling. Also, partial credit will only be given for the work shown on papers in a manner that the instructor can follow. Therefore, you should label your work and write out all computations.

TENTATIVE SCHEDULE

Date	Chapters	Homework/Exam/Project
January 13	Syllabus	Aleks Tutorial, Assessment, and Learning Mode Meet in CH 330
January 20	Chapter 3 and Appendices	Aleks Learning Mode Meet in CH 106 and move to CH 330
January 27	Using FARS Chapters 1 and 2	Aleks Learning Mode Meet in CH 106
February 3	Chapter 4 C2-2#	Q1-2, 6, 16, 30, C1-5, 11, 2#, Q2-2@, 4@, 10, 20@, 26, E2-4, 8, Quiz Chapter 1 Available Aleks Learning Mode
February 10		Required Aleks in-class Assessment Aleks Learning Mode Quiz Chapter 2 Available
February 17	Chapter 5 and Appendices Chapter 6	Q4-1, 11, E4-4*, 11*, 15, P4-7#, RC4-2 Accounting Cycle Problem Due Quiz Chapter 4 Available
February 24	Chapter 18	Q5-3, 25, E5-1, 11*, P5-3*, IRC5, Q6-15, BE6-4, 6, E6-5*, 15, P6-9 Quiz Chapter 5 Available
March 3	Review	Q18-6, E18-6*, 18, P18-7, 14, RC18-

	Chapter 7 and Appendix	Quiz Chapter 6 Available
March 10		Exam Chapters 1-6, 18
March 17	Chapter 8	Q7-3@, E7-5*, 9, 23
March 18		Last Day to Drop
March 31	Chapter 9	BE7-11, 13, E7-25, P7-10, Q8-7, 11, E8-6
April 7	Chapter 10	E8-9*, 14, P8-4*, 11, Q9-12, 19 Quiz Chapter 8 Available
April 14	Chapter 11	BE9-4, E9-1*, 21, 27, P9-7, C9-1, FRP9 Quiz Chapter 9 Available
April 21	Chapter 12	Q10-7, 11@, 19, 23, E10-4, 8, 25, Ue10-2, P10-5*, Q11-22, BE11-5, 8, E11-1*, 9, 22 Quiz Chapter 10 Available
April 28	Review	E11-14, P11-8, 12*, C11-4, Q12-3@, 7@, 15@, 16@, 19@, BE12-3, 6, E12-17, P12-2*, C12-4#, IRC12 Quiz Chapter 11 Available Case Due
May 5	4:00	Final Exam Chapter 1-12, 18

Note: The assigned readings include both the text and the excel book. Each chapter in the excel book has material on how to better use excel. Spreadsheets are very common in accounting. You will be expected to be reasonably proficient and comfortable with using these tools in your first job. Therefore, reading and using the tools discussed in each chapter will make you a better spreadsheet user. In the above schedule, Q stands for question, BE for brief exercise, E for exercise, P for problem, C for case, FRP for financial reporting problem, FSAC for financial statement analysis case, CAC for comparative analysis case, RC for research case, IRC for international reporting case at the end of the chapter in your text. Material with a * is to be solved using the excel templates that accompany the excel book. These problems will not be accepted unless solved using excel.

Material with a # is to be solved using the problem description and materials at the book's student web site within the simulations section. Material with a @ is to be solved using quotes from the FARS CD. Failure to answer using FARS will result in a zero. The first number after the letter designation as described above represents the chapter and the numbers after the hyphen are the question/exercise/problem number.