

ACCT-201-01 INTERMEDIATE ACCOUNTING I Course Syllabus: Spring 2005

Instructor: Thomas Tyson, Ph.D., CMA **Office:** Kearney Hall (K) 408

Phone: 385-8431; **FAX:** 385-8094 **E-mail:** ttyson@sjfc.edu

Office hours: M, Th 4:00-6:05 *and by appointment.*

Class hours: M 6:15-9:20 **Location:** K-314

Prerequisite: CSC 150 or equivalent and a grade of C or better in ACT-102 or equivalent.

Attendance: Regular attendance is expected.

Required texts: 1) *Intermediate Accounting*, Eleventh Edition, by Kieso, Weygandt; and 2) *Mastery of the Financial Accounting Research System (FARS) through Cases*, by Wallace (2003 or 2004 edition).

Course summary: The course presents the concepts, principles, and procedures of financial accounting and reporting. Its specific learning objectives are: 1) Demonstrate proficiency at analyzing and recording financial data for corporate business organizations; 3) Develop skills in resolving ambiguity and solving unstructured accounting problems; 4) Improve data base searching and team working skills in regard to financial accounting topics.

Business Division Learning Objectives: *Upon completion of the undergraduate Business Division degree program, students will:*

- 1) *Build on a broad-based foundation of knowledge in the Liberal Arts to prepare for lifelong learning in an ever-changing work environment.*
- 2) *Use the discipline-specific knowledge necessary for successful careers in business.*
- 3) *Demonstrate the communication skills necessary to convey concepts, strategies, ideas, and opinions.*
- 4) *Use current computer technologies.*
- 5) *Work productively with colleagues and team members from diverse backgrounds.*
- 6) *Make effective business decisions which integrate various functional areas.*
- 7) *Incorporate the ethical, legal, and global contexts of business.*

Business Division Learning Objectives addressed in ACCT 201: 2) *Use the discipline-specific knowledge necessary for successful careers in business.* The decision-specific knowledge of accounting is based on the concepts and theories of financial accounting and reporting that underlie the content of this course. 3) *Demonstrate the communication skills necessary to convey concepts, strategies, ideas, and opinions.* Written communication skills are addressed by short essay questions on FARS assignments and examinations. Verbal communication skills are evaluated in the homework, participation, and preparation component of the course grade. 4) *Use current computer technologies.* Five FARS assignments and two spreadsheet-based computer problems are required. 5) *Work productively with colleagues and team members from diverse backgrounds.* The FARS assignments will be done in teams. 7) *Incorporate the ethical, legal, and global contexts of business.* Accounting standards underlie the "legal" context of financial accounting and comprise a major portion of the course content.

Course description: The course addresses the production and retrieval of financial information for the preparation of *externally-oriented* financial statements. Topics covered are cumulative and will form

the background for your career-long development of professional expertise. The emphasis is *not* on rote memorization of techniques, but on developing analytical skills and the frame of reference a professional accountant uses in exploring solutions to problems. Demonstrating these skills will be an important factor for your success in this course.

<u>Grading Components:</u>	<u>Points</u>
a Midterm exams (2 @ 80 points each)	160
b Homework, Preparation, Participation (HPP)	30
c Computer Problems (2 @ 15 points each)	30
d FARS assignments (4 @ 20 points each)	80
Final Exam (Comprehensive)	<u>100</u>
TOTAL	<u>400</u>

Grade Guidelines:

364-400 points: A	324-339 points: B	284-299 points: C	240-259 points: D
352-363 points: A-	312-323 points: B-	272-283 points: C-	230-239 points: D-
340-351 points: B+	300-311 points: C+	260-271 points: D+	below 230 points: F

a Examinations: The Midterm and Final examinations will incorporate material relating to the Kieso & Weygandt text and assignments, lecture notes, handouts, FARS materials, and in-class discussions. Exams will include problems, essays, and multiple-choice questions.

b Homework, Preparation, Participation (HPP): Only the ***bold underlined*** conceptual case (C), exercise (E), problem (P); or ethics case (EC) should be turned in for homework credit on the date the assignment is shown in the syllabus. Homework may be done individually or by two students *working together* and can be turned in at class or sent by e-mail as a Word or Excel attachment. Homework must be received, either in person or by e-mail, NO LATER than the *beginning* of the class period the assignment is due. If you submit your homework by e-mail, you MUST name the file in the following manner: “Course#.Section#.Chapter#.Problem# LastName.FirstInitial.” For example, if the Chapter 5 assignment is submitted by e-mail by S. Jones and T. Tyson, the assignment is due on 10/5 and the file should be named **201.02.Ch5.P5-2.Jones.S.Tyson.T**.

While there are actually nine opportunities to do non-computer assigned problems, I will only be counting your top eight scores. This means you can skip one altogether without losing any HPP points. Homework will be marked as excellent (✓+), good/acceptable (✓), or poor/unacceptable (✓-). Complete chapter solutions will be placed on the “End-of-Chapter Solutions” course document in Blackboard after a chapter has been completed in class. I encourage you to attempt as many of the other assigned items as your time permits *prior* to class – we will go over a number of them in class and I will respond to your questions regarding the ones that you attempted. Homework will be collected at the ***beginning*** of class, and will be graded for form (neatness, clarity) and content (accuracy, completeness).

Your participation grade will also include my assessment of your test preparation activities. These include the number of practice quizzes you attempted and your access to prior exams, exam solutions, and homework solutions – all of which are posted on Blackboard which tracks your usage of these materials. The extent and quality of your in-class preparation and participation (*volunteering* answers to problems, *participating* in class discussions) will also be considered in determining your participation grade.

Note that 40 percent of the participation grade (20 of 50 points) will be based on your participation with your group in completing FARS assignments. Accordingly, all meetings, discussions, and e-mail communications among group members that relate to the FARS assignments should be conducted or noted on your pre-assigned Group Discussion Board on Blackboard. For example, if group members meet *off* line to complete a FARS assignment, the group leader for that assignment should post an e-mail on the Group's Discussion Board indicating who met, where they met, how long they met, what issues were resolved, and what issues remain to be resolved. FARS assignments are discussed in detail in **d** below.

cComputer Problems: Computer problems are marked with a "c" and *may* be done individually or by two students *working together*. Both chart and number output must be completed in order to receive full credit. Note that the *quality* (information content, features, heading, etc) of the chart will comprise a major portion of the grade. Computer problems **MUST** be completed using Microsoft Excel or comparable software and will be graded for form (neatness, clarity) and content (accuracy, completeness). Like the homework, computer problems can either be turned in at the class session or sent by e-mail attachment as described earlier. Note that if two students work together, only one assignment should be turned in. Thus if the Chapter 4 computer assignment is done by T. Tyson and S. Jones and is submitted by e-mail, the file should be named **201.02.Ch5.P4-1C. Jones.S.Tyson.T.**

dFARS assignments: All FARS assignments will be found in *Mastery of the Financial Accounting Research System (FARS) through Cases*. There are three types of FARS assignments: Tables, Brain Teasers, and Cases. FARS assignments are worth 20 points each and can be handed in at class or submitted as a Word file attachment to an e-mail. The name of the file should include the course #, group #, and assignment. For example, Group 1's FARS assignment on 2/14 should be named: **201.Group.1-01.FARS.BSVocab.P1-4**. Note that of the 20 points available for each FARS assignment, 15 points represents the content portion of the assignment. Specific FARS citations are required to receive full credit for the content portion of the FARS assignments; 5 points of every FARS assignment will be assigned to each member of the group to reflect his or her participation within the group. Note that FARS assignments are challenging because they are both ambiguous and have no single correct solution, although some solutions are clearly better than others. Although FARS assignments can be frustrating, they are a *critical* component of your education as an accounting professional. The primary purposes of these assignments are to familiarize you with real-world issues that lack complete information and to improve your interpersonal skills as a member and leader of a working group.

The FARS participation grade points) will be based on the Blackboard log of your activities (i.e., the quality, frequency, timeliness, and clarity of your contributions as a group member.) Each of you will be assigned to a group of 3 or 4 students depending on the number of students in the class. Note that *each* group member is responsible for organizing the solution, coordinating group members' contributions, and submitting *at least one* of the group's four FARS assignments. If the group leader for a particular assignment fails to submit the assignment by the due date, he or she will receive a zero participation grade for that assignment. In that case, every other member of the group must submit their assignments either as a group or *individually* on the due date. Note that once groups have been formed, they must select a lead person for each FARS assignment and send an e-mail to me indicating the lead person for each assignment. Note that students may be reassigned to a different group if unanticipated conditions warrant making a change.

General course policies: Exams must be taken on the date shown on the outline. Late homework will be accepted only with prior approval or in cases of illness or emergency. Time will be provided in class for *all* questions regarding assigned material or related accounting topics. Students with other or more complex questions are encouraged to visit me during regular office hours or set up an appointment. I may address questions to individual students during a class session. Please note that I will try to respond promptly to all of your e-mail inquiries regarding FARS and other assignments.

I strongly encourage you to post any course-related questions you have when you are *not* in class on the Blackboard Discussion Board entitled “**Course Related Questions**,” especially if these questions relate to the FARS assignments. Course-related questions include those relating to the Kieso& Weygandt text and assignments, computer problems, the syllabus, due dates, etc. Instead of each of you asking me course-related questions via email (or other methods), your questions should be posted in this Discussion Board forum. I will respond to your questions in the forum as well, thereby enabling everyone to see both the question and the response.

As a result of using a Discussion Board forum for course-related questions, there will be an ever-growing list of questions and responses to be used by all of you. If you have a question during class please feel free to ask it. But if you have a question outside of class, you should go to the discussion forum, see if it has been asked before, read the response(s) if it has been, and then post any remaining question to the forum. This will cut down on repeated questions and will allow for uniformity in responses. As classmates, you are encouraged to respond to your peers’ questions, provided you know the answer. This will not only help me out by decreasing the amount of questions to respond to, it will also increase your overall course involvement and participation. Of course, if you have personal questions or issues that you want to discuss with me privately, send an email directly to me (ttyson@sjfc.edu), stop by during office hours or when my door is open, or set up an appointment to meet face-to-face.

Incomplete Grades Policy: A grade of Incomplete (I) may be awarded to students who have a legitimate reason for needing additional time to complete a course. Legitimate reasons include emergencies or extenuating circumstances that prevent a student from completing the course requirements within the normal time frame. Students must initiate the request for an incomplete prior to the end of the semester. In no case will a grade of incomplete be awarded to someone seeking more time to master the course material in order to improve their grade.

Withdrawal date: The final day to drop a course and receive a “W” grade is **Thursday, March 24, 2005**. Withdrawal after that date results in an “F”.

Academic dishonesty: Fisher’s policies on academic dishonesty are located on its intranet web site (<http://www.sjfc.edu/PDFs/AcademicHonesty.pdf>). It is a student’s responsibility to be familiar with the rules and remedies that are specified. Dishonesty in any form on the written exams, materials obtained from the internet and used in the course, or any of the materials submitted via e-mail may result in immediate dismissal from the course with a grade of “F”. In addition, the Academic Honesty Board and the Dean of Students may impose academic probation, suspension or dismissal from the college. The instructor can clarify all procedures regarding ways to cite the information taken from sources (other than generally accepted knowledge), what constitutes plagiarism, and how to avoid any “appearance” of impropriety if anyone does not have this information and desires this information.

College policy concerning students with disabilities: In compliance with St. John Fisher College policy and applicable laws, appropriate academic accommodations are available to you if you are a student with a disability. All requests for accommodations must be supported by appropriate documentation/diagnosis and determined reasonable by St. John Fisher College. Students with documented disabilities (physical, learning, psychological) who may need academic accommodations are advised to make an appointment with the Coordinator of Services for students with disabilities in the Academic Support Center, K202. Late notification will delay requested accommodations.

Tentative Class Outline

- M 1/17 Course Introduction and Ch 1 - Financial Accounting and Accounting Standards
Ch 1 continued: C1-4, 9, 14
Introduce Ch 2 - Conceptual Framework Underlying Financial Accounting
- M 1/24 Ch 2 continued: E2-3, 4, 6, 8; **C2-5**, 8
Introduce Ch 3 - The Accounting Information System and Appendices 3A & 3B:
Cash vs. Accrual and Reversing Entries
- M 1/31 Ch 3 continued: E3-3, 6, 12, 22; P3-3, **Z**
Introduce Ch 4 - The Income Statement and Related Information
- M 2/7 Ch 4 continued: E4-3, **5^e**, 8, 9; C4-4, 6
Introduce Ch 5 - Balance Sheet and Statement of Cash Flows
In-class FARS demonstration (Problems 1-3, page 3-7)
- M 2/14 Ch 5 continued: E5-5, 8, 13, 15; **P5-2**: C5-1, 3, 5
FARS Balance Sheet Vocabulary (BSVocab), Problems 1-4, page 3-13.
Introduce Ch 6 - Time Value of Money
Preview Exam #1
- M 2/21 **Exam #1 Chapters 1-5**
- M 2/28 **NO CLASS – SEMESTER BREAK**
- M 3/7 Ch 6 continued: E6-3, 12, 14; **P6-2**
Introduce Ch 7 - Cash and Receivables
- M 3/14 Ch 7 continued: E7-4, 7, 11, 12, 19; **P7-9**; C7-1, 9
Introduce Ch 8 - Inventories: A Cost Basis Approach
FARS Brain Teaser 3 (BT3) Page 4-6&7
- M 3/21 Ch 8 continued: E8-1, 11, 13, 19; **P8-6^e**; C8-1, 3; FSAC TJ International (p.416)
Introduce Ch 9 and Appendix 9A- Additional Valuation Issues and LIFO Retail Methods

- M 3/28 Ch. 9 continued: Ch 9 continued: E9-2, 10, 15, 18, **23**; P9-4; C9-1, 6
Introduce Ch 10 - Acquisition and Disposition of Property, Plant, and Equipment
FARS Brain Teaser 9 (BT9) Page 4-17&18
Preview Exam #2
- M 4/4 **Exam #2 Chapters 6-9**
Introduce Ch 11 - Depreciation, Impairments, and Depletion
- M 4/11 Ch 10 continued: E10-6, 8, 19; **P10-9**; C10-2, 3;
Ch 11 continued: E11-4, 7, 16; **P11-2**; C11-1, 5
Introduce Ch 12 - Intangible Assets and Appendix A - Accounting for Computer Software
Preview of Final Exam
- M 4/18 Ch 12 continued: E12-2, 4, **9**, 12, 19; C12-1, 5
FARS Brain Teaser 12 (BT12) Page 4-23, pages 4-24&25.
Review session for Final Exam
- M 4/25 **Final Exam (Comprehensive)**