

INTERMEDIATE ACCOUNTING I
ACCT 3110 - 003
Fall - 2013
COURSE SYLLABUS

INSTRUCTOR

Name: **Dr. Paul D. Hutchison**

Office Number: **BLB 312C**

Office Hours: **Tuesday 2:00 PM – 5:00 PM,**
Wednesday 2:00 PM – 5:00 PM,
open-door policy, and by appointment.

Email: **paul.hutchison@unt.edu**

Phone Number: **(940) 565-3083 (Office)**

COURSE OBJECTIVE

The objective of this course is to provide an *in-depth study* of the processes involved in the preparation and presentation of financial information for external users. This course focuses on the conceptual and technical aspects of financial reporting. It will also assess the impact of the proposed convergence of U.S. and international accounting standards on financial reporting in the United States.

PREREQUISITES

ACCT 2010 and ACCT 2020 with grades of C or better. May not be taken more than twice at UNT. Students may not retake this course once they have completed (with a grade of C or better) a course for which this is a prerequisite.

COURSE CONTENT

A study of the following accounting subject areas is included in this course:

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| 1. Environment and Theoretical Structure of Financial Accounting | 7. Inventories: Measurement |
| 2. Review of the Accounting Process | 8. Inventories: Additional Issues |
| 3. The Balance Sheet and Financial Disclosures | 9. Property, Plant, and Equipment and Intangible Assets: Acquisition and Disposition |
| 4. The Income Statement, Comprehensive Income, and Statement of Cash Flows | 10. Property, Plant, and Equipment and Intangible Assets: Utilization and Impairment |
| 5. Income Measurement and Profitability Analysis | 11. Current Liabilities and Contingencies |
| 6. Cash and Receivables | 12. The Statement of Cash Flows Revisited |

COURSE MATERIALS

1. *Intermediate Accounting* (7th edition) by Spiceland, Sepe, and Nelson (McGraw-Hill Irwin, 2013) (ISBN 13: 978-0-07-802532-7).
2. *McGraw-Hill Connect* course management platform.
http://connect.mcgraw-hill.com/class/p_hutchison_acct_3110-003_1
3. *PKL Software* for computerized practice set.

UNT AND/OR DEPARTMENT OF ACCOUNTING POLICIES

Academic Dishonesty	The university's policy on academic dishonesty is clearly set forth in the University of North Texas (UNT) Undergraduate Catalog. This policy will be strictly enforced. Academic dishonesty includes cheating and plagiarism. <i>Cheating</i> includes, but is <u>not limited</u> to (1) use of any unauthorized assistance in taking quizzes or exams; (2) dependence upon the aid of sources beyond those authorized by the instructor in writing papers, preparing reports, solving problems, or carrying out other assignments; or (3) the acquisition, without permission, of tests or other academic material belonging to a faculty member or staff of the university. <i>Plagiarism</i> includes, but is <u>not limited</u> to, the use, by paraphrase or direct quotation, of the published or unpublished work of another person without full and clear acknowledgment. It also includes the unacknowledged use of materials prepared by another person or agency engaged in the selling of term papers or other academic materials. Punishment for academic dishonesty will result in an <u>automatic "F"</u> in the course and possibly suspension or expulsion from UNT. For additional information on the UNT <i>Academic Integrity Policy</i> see: vpaa.unt.edu/academic-integrity.htm
Religious Observations	Students who anticipate the necessity of being absent from class due to a major religious observance must provide notice of the date(s) to the instructor, in writing, during the <u>first week</u> of the semester.
Disability	UNT complies with the Americans with Disabilities Act (ADA) in making reasonable accommodation for qualified students with disabilities. If you have an established disability, as defined in the ADA, and would like to request accommodation, UNT requires that you see the instructor during the <u>first week</u> of the semester and provide him with the necessary supporting UNT documents in order to receive said accommodations. Otherwise, accommodations desired may not be available due to insufficient notice.
Privacy	Pursuant to the provisions of the Family Education Rights and Privacy Act ("FERPA" 20 USC Par. 1232g), I do <u>not</u> post grades, give grades out to second parties, nor disclose grades over the telephone. For course grade(s), please see me personally or view them using Blackboard Learn.
W/WF Grades	A "W" grade will be given to students who drop the course by the UNT deadline for the last day to drop/withdraw from a course without academic penalty. After this deadline, students who drop/withdraw from the course will be subject to a "W" or "WF" grade.
Exam Retention	After the exams are graded, the instructor will review the exam with the class and collect all exams. All exams will be retained for one year, and then destroyed.
Acceptable Student Behavior	Student behavior that interferes with an instructor's ability to conduct a class or other students' opportunity to learn is unacceptable and disruptive and will NOT be tolerated in any instructional forum at UNT. Students engaging in unacceptable behavior will be directed to leave the classroom and the instructor may refer the student to the <i>Center for Student Rights and Responsibilities</i> to consider whether the student's conduct violated the UNT <i>Code of Student Conduct</i> . The university's expectations for student conduct apply to all instructional forums, including university and electronic classroom, labs, discussion groups, field trips, etc. The <i>Code of Student Conduct</i> can be found at: deanofstudents.unt.edu/conduct

With the foregoing in mind and to achieve a civil learning environment, students should clearly understand their obligations to the instructor and to their classmates. Students should:

1. Arrive on time for all classes.
2. Stay in their seats during the entire class.
3. Refrain from talking with other students during class.
4. Refrain from using all tobacco products. (UNT is a smoke-free environment.)
5. Turn off all cellphones, pagers, and other electronic devices before class begins.
6. Not text message or surf the web with cellphones or computers during class.
7. Refrain from reading magazines, newspapers, assignments from other classes, and material that might distract their classmates.

The instructor will enforce these rules. Student failure to adhere to these rules will be considered "disruption of the academic process" and may result in student removal from this class.

COURSE POLICIES

Instructor's Expectations	Since this is a junior-level course, my expectation is that students will conduct themselves at that level. Prior to class, you should complete all assigned readings and homework.
Accounting Knowledge	Since ACCT 210 is a prerequisite for this course, the instructor will assume that all students have a working knowledge of basic financial accounting. Reference in homework, quizzes, and examinations to financial accounting material can be expected.
Time Commitment	Experience has shown that for the average student to perform at their best in ACCT 3110 they will spend approximately three hours for each hour of class time (9 hours per week) reading and understanding the chapter material, and completing homework assignments and projects. Your studying should be designed to enable you to understand the objectives outlined at the beginning of each chapter and become proficient in working problems covered in each chapter. Based upon your previous accounting courses, study time for this course may require additional time in order for you to master the topics covered in this course.
Attendance	Class attendance is extremely important. Students who attend class will be expected to stay for the class' duration until the instructor dismisses them. If a class is missed, it is the <u>student's responsibility</u> to determine the announcements and material presented in class. Anything discussed in class, whether covered in the text or not, may appear on exams.
Class Format/ Participation	This accounting class will be conducted in an open, interactive, lecture/discussion format. You, individually, and the class, collectively, will benefit from your participation in class discussions. For each class, you should be prepared to participate in a meaningful way.
International	During the semester, the instructor will present and discuss material related to international accounting topics and accounting standards promulgated by the International Accounting Standards Board (IASB).
Calculators	Calculators will be supplied by the instructor to be used during exams. To obtain full credit on exam problems, <u>all supporting computations</u> must be shown.
Grade Determination	The public and private sector employers of students agree that, in addition to technical knowledge in accounting, universities should be assisting students in developing the following necessary skills:

Communication Skills: Individuals must be able to present and defend their views through formal and informal, written and oral, presentation.

Intellectual Skills: Necessary intellectual skills include the ability to solve diverse and unstructured problems in unfamiliar settings, and comprehend an unfocused set of facts; identify, and if possible, anticipate problems; and find acceptable solutions.

Interpersonal Skills: Successful professionals must be able to work effectively in groups with diverse members to accomplish a task.

Student performance in these areas will be incorporated in the assignments and grading for this course. With this in mind, your grade in this course will be based on the following course activities:

	<u>Points</u>	Course grades normally will be assigned based on the following scale:
Exam #1	22	
Exam #2	22	
Final Exam	26	90 - 100 of the <u>total points available</u> = A
LearnSmart (12)	10	80 - 89 of the <u>total points available</u> = B
Homework (12)	10	70 - 79 of the <u>total points available</u> = C
Computerized Practice Set	<u>10</u>	60 - 69 of the <u>total points available</u> = D
TOTAL POINTS	<u>100</u>	Below 60 of the <u>total points available</u> = F

Exams	<p>Success in accounting requires more than just a rote knowledge of technical accounting standards and procedures. For this reason accounting exams are normally structured to test:</p> <ul style="list-style-type: none"> • The student's knowledge of the material covered in the text and class lectures. • The student's ability to analyze complex, problematic situations. • The student's ability to present a well-structured, clearly labeled solution. • The student's ability to work under some time pressure. <p>You may expect exams to cover any material presented in the lectures, text, homework assignments, or class discussions. Exams may consist of multiple-choice, matching, essay, or problems. THE FINAL EXAM IS COMPREHENSIVE!</p> <p>All midterm exams are one hour and thirty minutes (90 minutes in total) and will be given during the <u>regular class period</u>. The Final Exam is two hours and will be given at the UNT scheduled date and time. A UNT student identification card or driver's license may be required to be presented at any examination.</p>
Make-up Exams	<p>If a student cannot be present for an examination for a valid reason (validity to be determined by the instructor), a make-up exam will be given <u>only</u> if the student has notified the instructor <u>in advance</u> that he/she cannot be present for the exam. Make-up exams are scheduled at the convenience of the instructor.</p>
LearnSmart	<p>After reading each assigned chapter and reviewing related PowerPoint slides, students will complete a LearnSmart chapter module using M-H Connect. LearnSmart due dates and times are clearly noted at the Connect course website. Students are allowed to complete LearnSmart questions/problems multiple times until they complete them correctly. Your LearnSmart grade will be based upon 0-100 percent for each LearnSmart module assigned (12 chapters) this semester.</p> <p>LearnSmart uses revolutionary adaptive technology to build a learning experience unique to each student's individual needs. It starts by identifying the topics a student knows and does not know about a chapter. As the student progresses, LearnSmart adapts and adjusts the content based on his or her individual strengths, weaknesses, and confidence, ensuring that every minute spent studying with LearnSmart is the most efficient and productive study time possible.</p> <p>LearnSmart also takes into account that everyone will forget a certain amount of material. It pinpoints areas that a student is most likely to forget and encourages periodic review to ensure that the knowledge is truly learned and retained. In this way, LearnSmart goes beyond simply getting students to memorize material—it helps them truly retain the material in their long-term memory.</p>
Homework	<p>Students will complete all homework assignments on M-H Connect after the instructor has presented and discussed the chapter material in class. Homework due dates and times are clearly noted at the Connect website. Students are allowed to complete homework assignments multiple times until they complete them correctly. Your homework grade will be based upon 0-100 percent for each homework assignment (12 chapters) this semester.</p>
Additional Homework Problems	<p>Students who encounter difficulty with chapter topics are strongly encouraged to do additional exercises and problems from the textbook. At the M-H Connect website, the instructor has provided Additional Homework Problems to allow students to do supplemental work to better understand chapter material. These exercises and problems will <u>not</u> be included in your course grade. There are both static and algorithmic exercises and problems. Also, all of the graded homework assignments are included for additional practice.</p>
Solution Manual	<p>The instructor at his discretion will decide which homework solutions will be presented in class. Solutions to all textbook exercises and problems can be obtained from the tutors in the Accounting Lab or the instructor during office hours. Solutions will be made available only after you show the lab tutors or instructor that you have attempted the textbook exercise or problem.</p>

Computerized Practice Set To demonstrate an understanding of financial accounting knowledge, students working in two-person teams will complete a computerized practice set: *Zack's Bike Hut; A Computerized Business Simulation* by Mansuetti and Weidkamp. The instructor will provide additional, detailed instructions for purchasing and completing the practice set. This problem is designed to simulate the experience of accounting and financial reporting for a small company. Teams are expected to do their own original work and are not authorized by the Instructor to discuss this problem with anyone other than him. The computerized practice set will be graded based upon 0-100 percent correct for the two practice set project evaluations. Both team members will receive the same grade for the computerized practice set. Its due date and time are noted in the Course Schedule. **NO LATE COMPUTERIZED PRACTICE SETS WILL BE ACCEPTED FOR GRADING!**

Addendums The instructor reserves the right to add or delete assignments during the semester.

August 20, 2013

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ACCT 3110 - 003

Fall – 2013

COURSE SCHEDULE

DATE			CH.	SUBJECT MATTER OR EVENT	ASSIGNMENTS
Aug.	28	W	1	Introduction Environment and Theoretical Structure of Financial Accounting	E1-1, 2, 5, 7, 9, 11, 13, 14, 15
Sept.	4	W	2	Review of the Accounting Process (plus Appendices 2A, 2B, and 2C)	E2-1, 2, 3, 5, 8, 11, 15, 18, 19, 24 P2-9
	11	W	3	The Balance Sheet and Financial Disclosures	E3-1, 5, 9, 12, 15, 17, 18 P3-6
	18	W	4	The Income Statement, Comprehensive Income, and Statement of Cash Flows	E4-2, 3, 6, 8, 10, 11, 18, 19, 22 P4-1, 10
	25	W		EXAM I (Chapters 1, 2, 3, and 4) 6:30 – 8:00 PM	
Oct.	2	W	5	Income Measurement and Profitability Analysis	E5-1, 3, 4, 5, 9, 11, 13, 14, 18, 19, 21, 22 P5-11
	8	Tu		LAST DAY TO DROP A COURSE WITH A W!	
	9	W	7	Cash and Receivables (plus Appendix 7A)	E7-1, 2, 4, 5, 8, 10, 12, 14, 16, 17, 18, 19, 20, 22, 24, 26, 28 P7-1, 4
	16	W	8	Inventories: Measurement	E8-1, 2, 3, 7, 8, 9, 10, 13, 14, 21, 23, 24 P8-1, 4, 7, 13
	23	W	9	Inventories: Additional Issues (plus Appendix 9)	E9-1, 10, 13, 15, 16, 19, 24, 29, 30 P9-10, 15
	30	W		EXAM II (Chapters 5, 7, 8, and 9) 6:30 – 8:00 PM	
Nov.	6	W		LAST DAY TO DROP A COURSE!	
	6	W	10	Property, Plant, and Equipment and Intangible Assets: Acquisition and Disposition (plus Appendix 10)	E10-1, 4, 5, 6, 8, 9, 13, 14, 15, 16, 20, 23, 27, 29, 31 P10-1, 9, 10
	13	W		COMPUTERIZED PRACTICE SET DUE!	
	13	W	11	Property, Plant, and Equipment and Intangible Assets: Utilization and Impairment (plus Appendices 11A and 11B)	E11-2, 3, 10, 11, 14, 15, 18, 21, 22, 31, 34 P11-10, 12
	20	W	13	Current Liabilities and Contingencies (plus Appendix 13)	E13-1, 2, 3, 4, 6, 7, 9, 13, 15, 16, 17, 19, 20, 23, 24, 25, 27 P13-2, 9
	27	W		THANKSGIVING HOLIDAY!	
Dec.	4	W	21	The Statement of Cash Flows Revisited	E21-1, 2, 3, 7, 8, 9, 13, 19, 20, 25 P21-1, 14
	11	W		FINAL EXAM (Chapters 1-5, 7-11, 13, and 21) 6:30 – 8:30 PM	

E=Exercises and P=Problems.