

Southeastern University

Intermediate Accounting I

ACTG 3113—Fall 2012

William Hahn, CPA, DBA

**Office Hours: As posted on my door in the
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COURSE POLICIES AND TENTATIVE SCHEDULE

TEXT: Spiceland, Sepe, Nelson (2013). Intermediate Accounting (7th). McGraw-Hill Irwin. Available in the University bookstore. **This text is used for both the Fall and Spring semesters.**

CATALOG DESCRIPTION. This course examines the accounting principles and techniques related to short- and long-term liabilities, income taxes, owners' equity, and earnings per share. Course coverage also includes the statement of cash flows and special topics in the areas of error corrections, disclosures, and interim reporting.

Credit Hours: (3)

I. PURPOSE

To provide a solid foundation in accounting theory that will prepare students for further pursuit of an accounting major, will lay a foundation for success in taking the CPA or CMA exam, and will advance their preparation for a career in accounting.

II. OBJECTIVES OF COURSE

General Learning Objectives: Upon completion of the course, students will be able to:

1. Discuss SFAC Nos.1- 6
2. Discuss how GAAP is promulgated and identify rule setting organizations
3. Understand and apply GAAP for asset, liability, revenue, and expense transactions impacting revenue recognition, cash, receivables, inventory, property, plant, and equipment, and investment securities
4. Be able to prepare and interpret a balance sheet and income statement
5. Understand time value of money and related to appropriate accounting principles

6. Discuss the CPA exam and understand what is needed in order to prepare to sit for it.

III. TOPICS TO BE COVERED

1. Asset accounting
2. Liability accounting
3. The SFAC and relevant SFAS and APBOs that establish GAAP

IV. INSTRUCTIONAL PROCEDURE

1. Lecture/Discussion—Individual and Group
2. End of Chapter Assignments
3. Short Case Studies
4. In-class Group Work

V. RESPONSIBILITIES OF STUDENTS

1. Reading—READ the chapters of the Intermediate Accounting text when assigned.
2. Preparation—Be prepared to discuss the material each session. Students are expected to complete, prior to class, all assignments, including readings, problems/questions, cases, and special projects. **I will monitor preparation throughout the semester. To ask questions about an assignment, you must have made a diligent preparation effort.**
3. Participation—This course is intended to be interactive.
4. Attendance—Adhere to college policy. See amplification below.
5. Academic Honesty—Any instance of academic dishonesty, including plagiarism, will be handled in accordance with the Student Handbook.
6. Specific Policies--If you cannot be present for a class, **you are responsible for contacting a fellow student, or me, in order to find out what was covered in class and the assignment for the upcoming class.**

Material not turned in when due will NOT be accepted.

Attendance is important. An employer will expect you to be at work every day and to arrive on time. I will be on time every day. I expect the same consideration from students in this class.

This class meets two times a week. Each absence in excess of that allowed by college policy will be subject to an appropriate grade reduction.

Failure to take a test on the assigned date will result in a ZERO for that test

unless the absence is approved in advance by me or is an emergency that is excused by the Dean of the College of Business and Legal Studies. Those on

athletic teams or participating in religious organizations that travel should insure that they arrange to take any scheduled exams **prior to** traveling off campus.

All other academic policies are described in the Student Handbook.

VI. EVALUATION

1. Evaluation Activities:

- a. Three Tests—Each are 30% of total grade. In other words, tests are 90% of total grade. The final exam is one of the three exams.
- b. Research Papers—Constitute 10% of total grade. Several throughout the semester on selected topics. There will be two to four of these papers. Random review of homework preparation will be part of this research grade. All grades will be averaged for this grading component purpose.
- c. End of Chapter Assignment Preparation—will be included for grading purposes, specifically, points earned will be included in the research paper component (homework will be reviewed on a non-announced, random basis during the semester). Will also be used to evaluate a student's interest level in the class.
- d. Contribution to Classroom Discussion and Activities—not used for grading purposes, but will be used to evaluate a student's interest level in the class.

2. Grading Scale:

90% - 100%	A
80% - 89%	B
70% - 79%	C
60% - 69%	D
Below 59%	F

VII. COURSE CALENDAR AND/OR OUTLINE

(Tentative material coverage and testing dates. This schedule may be modified as the semester progresses. Note that the weeks set forth below are class weeks and are different from calendar weeks due to holidays and other time away from class during the time period covered in this semester.)

Week 1

- A. Course Introduction/Requirements
- C. Discussion Topics Include:
 1. Introductions and Course Expectations

2. The Environment and Theoretical Structure of Accounting
- D. Assignments:
1. Read Chapter 1.
 2. Specific questions and problems will be assigned on a weekly basis.

Week 2

- A. Discussion Topics Include:
1. Review of the Accounting Process
- B. Assignments:
1. Reading: Chapter 2
 2. Preparation: Specific questions and problems will be assigned on a weekly basis.

Week 3

- A. Discussion Topics Include:
1. The Accounting Information
 2. Balance Sheet
 3. Financial Disclosures
- B. Assignments:
1. Reading: Continue Studying Chapter 3
 2. Preparation: Specific questions and problems will be assigned on a weekly basis.

Week 4

- A. Discussion Topics Include:
1. The Income Statement
 2. The Cash Flow Statement
 3. Conceptual Issues in the Determination of Income and Comprehensive Income
 4. Accounting changes, errors, and discontinued operations
- B. Assignments:
1. Reading: Chapter 4
 2. Preparation: Specific questions and problems will be assigned on a weekly basis.

Week 5

- A. First Examination: Chapters 1-4
- B. Begin Chapter 5
- C. Discussion Topics Include:
 - 1. Income Recognition and Measurement
 - 2. Installment Sales
 - 3. Percentage of Completion
 - 4. Basic Ratio Analysis
- D. Assignments:
 - 1. Reading: Chapter 5
 - 2. Preparation: Specific questions and problems will be assigned on a weekly basis.

Week 6

- A. Continuation of Chapter 5
- B. Assignments:
 - 1. Reading: Chapter 5
 - 2. Preparation: Specific questions and problems will be assigned on a weekly basis.

Week 7

- A. Discussion Topics Include:
 - 1. Interest: Concepts of Present and Future Value
- B. Assignments:
 - 1. Reading: Chapter 6
 - 2. Preparation: Specific questions and problems will be assigned weekly.

Week 8

- A. Discussion Topics Include:
 - 1. Cash
 - 2. Receivables
- B. Assignments:
 - 1. Reading: Chapter 7
 - 2. Preparation: Specific questions and problems will be assigned on a weekly basis.

Week 9

- A. Discussion Topics Include:
 - 1. Inventory: Cost Flow Assumption
- B. Assignments:
 - 1. Reading: Chapter 8
 - 2. Preparation: Specific questions and problems will be assigned on weekly basis.

Week 10

- A. Discussion Topics Include:
 - 1. Inventory: Lower of Cost or Market
 - 2. Gross Profit Method
 - 3. Retail Method
 - 4. Inventory Errors
- B. Assignments:
 - 1. Reading: Chapter 9
 - 2. Preparation: Specific questions and problems will be assigned on a weekly basis.

Week 11

- A. Second Examination: Chapters 5-9
- B. Begin Chapter 10
- C. Discussion Topic Include:
 - 1. Operational Asset Acquisition
 - 2. Intangible Assets
 - 3. Asset Disposals
 - 4. Research and Development
 - 5. Software Development
- D. Assignments:
 - 1. Reading: Chapter 10
 - 2. Preparation: Specific questions and problems will be assigned on a weekly Basis.

Week 12

- A. Continue Chapter 10

- B. Assignments:
 - 1. Reading: Chapter 10
 - 2. Preparation: Specific questions and problems will be assigned on a weekly basis.

Week 13

- A. Discussion Topics Include:
 - 1. Operational Asset Depreciation and Impairment
 - 2. Amortization of Intangible Assets

- B. Assignments:
 - 1. Reading: Chapter 11
 - 2. Preparation: Specific questions and problems will be assigned on a weekly basis.

Week 14

- A. Discussion Topics Include:
 - 1. Investment Securities: Trading, Available for Sale, Held for Investment
 - 2. Equity Method

- B. Assignments:
 - 1. Reading: Chapter 12
 - 2. Preparation: Specific questions and problems will be assigned on a weekly basis.

Week 15

- A. Discussion Topics Include:
 - 1. Review Concepts Covered During the Semester
 - 2. Research in Emerging Accounting Issues

- B. Assignments:
 - 1. Determined on date of assignment

- C. Final Exam held on the 30th class day at the end of Academic Week 15. Covers chapters 10-12.

IX. CLASS FORMAT

Information covered in each chapter will provide a framework for the next topic of discussion. Please be aware that the pace of this course is intense and the workload is significant.

Instructional methods will include lecture, advance preparation of assignments and classroom review of those assignments, and participation.

Each student is expected to commit to the "4 P's" of involvement in this class. These are:

1. **Preparation**--class discussion will mean little if the text material is not read and assignments are not prepared in advance. Remember, to ask questions about homework assignments, you must have made a diligent effort to complete such assignment prior to the start of class.
2. **Presence**—your unique thoughts and insights cannot be contributed to group discussions, nor can you fully capture the course material, if you are not present during class time.
3. **Promptness**--late arrivals disrupt the class and adversely impact the decorum of the learning process. **Note: Three times being tardy will equal one absence for evaluation purposes.**
4. **Participation**--as part owner of the discussion, it is each student's responsibility to share in the advancement of the group's collective skills and knowledge by participating fully in group discussions and classroom exercises.

Material will be covered in class that is not presented in the textbook. This material will include information presented in lectures, additional readings, student research, and in-class exercises. Exams will cover this material as well as that assigned in the textbook.

IMPORTANT SEU POLICIES

University Mission Statement:

Southeastern, a dynamic, Christ-centered university, fosters student success by integrating personal faith and higher learning. Within our loving Pentecostal community, we challenge students to a lifetime of good work and of preparing professionally so they can creatively serve their generation in the Spirit of Christ.

Communication Statement

Southeastern University requires all faculty, staff and students to use their Southeastern email address for official university communication. Students are required to check Southeastern email daily as they will be held accountable for all communications sent through this medium.

When communicating using email, your message MUST be structured in business communication format. Use proper spelling, capitalization, punctuation, and paragraphing when presenting your memo to me. If you do not show this type of care when you communicate with me, your message will not be recognized. In other words, I WILL NOT READ OR RESPOND TO YOUR EMAIL.

Blackboard will be used as a secondary communicative medium.

Students with Disabilities:

Southeastern University is committed to the provision of reasonable accommodations for all students with learning and/or physical disabilities, as defined in Section 504 of the Rehabilitation Act of 1973 and with the American with Disabilities Act (ADA) of 1990. This legislation guarantees educational rights for the physically and learning disabled.

Students with medical diagnoses which qualify them for accommodations must contact the SEU Office of Academic Success at 863-667-5041 or email pscrosby@seu.edu. Once medical documentation is provided and a confidential consultation is completed, the student will then be responsible to provide the Director of Academic Success with a list of his or her current online professors and their emails.

Contact with the Office of Academic Success is mandatory for each new semester.

For more information, visit the SEU [Students with Disabilities](#) page on our website.

Class Attendance Policy

Students are both expected and encouraged to attend classes regularly. The lack of attendance may affect a student's grade.

For traditional fall and spring semesters, a student may miss a class without penalty equal to the number of times a class meets per week as follows:

- If the class meets once a week a student may miss one class.
- If the class meets two times a week a student may miss two classes.
- If the class meets three times a week a student may miss three classes.

If a student's absences exceed the number of times a class meets per week, a professor may:

- Subject the student to a penalty of not more than one letter grade based on attendance alone.
- Recommend to the Vice President for Academic Affairs that a student with excessive absences be withdrawn from the course.

For a summer term, a student may miss two days without penalty. A professor may take the same actions described above if a student misses more than two days in a summer term.

Program directors must provide lists of students participating in authorized university activities or field trips to the Office of the Vice President for Academic Affairs. Once approved, program directors must provide copies of the lists to the participating students for submission to the students' instructors. Faculty must take this information into account as they log attendance and not consider it an absence.

Working within the framework of the above guidelines, faculty will clearly articulate their attendance policy in the course syllabus.

Prolonged and/or unusual absences not covered by the policy may be appealed to the Vice President of Academic Affairs by either the professor or the student. Appeals must be submitted in writing.

Course Evaluations

In order to help us to assess the effectiveness of our courses and instructors, all registered students must complete a course evaluation at the end of the semester. You must complete a course evaluation form for this course before your grade can be posted.

Final Exam

Every professor is obligated to administer a final exam or hold an appropriate class during the regularly scheduled exam period. Every student is obligated to take the final exam or attend that appropriate class during the regularly scheduled exam period.

Please plan accordingly and carefully for final exams. *You must not plan vacations, ministry appointments, weddings, airline flights, or any other similar activity or engagement that will conflict with the final exam schedule. Also, do not schedule any of these activities so close to your final exam that the commute to the activity conflicts with the final exam schedule.*

FINAL EXAM SCHEDULE

Fall 2012

See schedule provided by SEU available under Academics on SEU Web Site

Chapter Assignments

Intermediate Accounting I

Fall 2012

Some of the following material will be developed in class and some will be assigned for overnight preparation with following class-day review. I will review preparation of assigned material on a random basis throughout the semester, and this will count as part of the course grade--research. So, be prepared each and every day in order to maximize your contribution and preparation point values.

Chapter One

Questions: 1, 5, 7, 9, 13, 14, 15, 17, 18, 20, 24

Brief Exercises: 1-2, 1-5

Exercises: 1-1, 1-2, 1-6, 1-7, 1-9, 1-10, 1-14

CPA and CMA Review Questions: All

Case: 1-15

Chapter Two

Questions: 3, 4, 5, 6, 13, 14, 15, 18 [worksheet]

Brief Exercises: 2-1, 2-2, 2-3, 2-4, 2-5

Exercises: 2-4, 2-5, 2-9, 2-11, 2-18

Problems: 2-9 (mini practice case)

CPA and CMA Review Questions: All

Chapter Three

Questions: 1, 2, 3, 4, 5, 8, 10, 17

Brief Exercises: 3-1, 3-2, 3-5

Exercises: 3-3, 3-5

Problems: 3-4

CPA and CMA Review Questions: All

Case: 3-12

Chapter Four

Questions: 1, 3, 4, 5, 10, 11, 12, 13, 14, 15, 16

Brief Exercises: 4-1, 4-2, 4-5, 4-7, 4-10

Exercises: 4-1, 4-3, 4-5, 4-9, 4-11, 4-14, 4-22

Problems: 4-1

CPA and CMA Review Questions: All

Case: 4-16

Chapter Five

Questions: 1, 3, 4, 8, 10, 11, 18, 19

Brief Exercises: 5-1, 5-2, 5-3, 5-4, 5-7, 5-16, 5-17

Exercises: 5-4, 5-11, 5-17, 5-22, 5-25

Problems: 5-5 (parts 1, 2, 3)

CPA and CMA Review Questions: All

Case: 5-7 [research in accounting], 5-8

Chapter Six

Questions: 1, 2, 3, 4, 5, 7, 8

Brief Exercises: 6-1, 6-2, 6-4, 6-6, 6-8, 6-11, 6-12

Exercises: 6-1, 6-2, 6-3, 6-4, 6-15, 6-21

Problems: 6-13

CPA and CMA Review Questions: All

Chapter Seven

Questions: 1, 2, 4, 6, 7, 8, 9, 10

Brief Exercises: 7-2, 7-3, 7-4, 7-5, 7-8, 7-9

Exercises: 7-1, 7-2, 7-10, 7-14, 7-22, 7-24

Problems: 7-4

CPA and CMA Review Questions: All

Chapter Eight

Questions: 1, 2, 5, 6, 7, 12

Brief Exercises: 8-1, 8-2, 8-3, 8-4, 8-5, 8-12, 8-13

Exercises: 8-1, 8-2, 8-11, 8-24

Problems: 8-6

CPA and CMA Review Questions: All

Case: 8-5

Chapter Nine

Questions: 1, 2, 3, 5, 7, 18

Brief Exercises: 9-1, 9-2, 9-4, 9-6

Exercises: 9-1, 9-3, 9-8, 9-21, 9-25, 9-29

Problems: 9-13

CPA and CMA Review Questions: All

Chapter Ten

Questions: 1, 2, 3, 4, 5, 8, 10, 13, 16

Brief Exercises: 10-1, 10-2, 10-4, 10-6, 10-8, 10-10, 10-14, 10-15

Exercises: 10-1, 10-2, 10-4, 10-5, 10-6, 10-9, 10-13, 10-23, 10-26, 10-29, 10-30

Problems: 10-9

CPA and CMA Review Questions: All

Case: 10-5, [research in accounting]

Chapter Eleven

Questions: 1, 2, 3, 4, 5, 6, 7, 11, 12, 18

Brief Exercises: 11-2, 11-3, 11-5, 11-6, 11-7, 11-9, 11-10, 11-13

Exercises: 11-2, 11-11, 11-21, 11-34

Problems: 11-8

CPA and CMA Review Questions: All

Case: 11-5, 11-16

Chapter Twelve

Questions: 1, 2, 3, 6, 14, 16

Brief Exercises: 12-1, 12-2, 12-3, 12-5, 12-8

Exercises: 12-2, 12-7, 12-19

Problems: 12-14

CPA and CMA Review Questions: All

Case: 12-6, [research in accounting]

**FINAL EXAM SCHEDULE
Fall 2012**

Final exams will be administered **December 10-13, 2012** in the room where the class normally meets. Students with *more* than 3 exams scheduled on one day can petition the instructor and department chair/dean to take one of the exams another day.

Monday/Wednesday/Friday Classes that meet one or more of these days

CLASS TIME	EXAM DATE	EXAM TIME
7:00-7:50 a.m.	Monday – Dec 10	8:00-9:50 a.m.
8:00-8:50 a.m.	Wednesday – Dec 12	8:00-9:50 a.m.
9:00-9:50 a.m.	Monday – Dec 10	10:00-11:50 a.m.
10:00-10:50 a.m.	Wednesday – Dec 12	10:00-11:50 a.m.
11:00-11:50 a.m.	Monday – Dec 10	12:00 noon-1:50 p.m.
12:00-12:50 p.m.	Wednesday – Dec 12	12:00 noon-1:50 p.m.
1:00-1:50 p.m.	Monday – Dec 10	2:00-3:50 p.m.
2:00-2:50 p.m.	Wednesday – Dec 12	2:00-3:50 p.m.
3:00-3:50 p.m.	Monday – Dec 10	4:00-5:50 p.m.
4:00-4:50 p.m.	Wednesday – Dec 12	4:00-5:50 p.m.
5:00-5:50 p.m.	Tuesday – Dec 10	4:00-5:50 p.m.
Classes that meet 6:00 p.m. or later one day per week will test on the day and time the class normally meets.		

Tuesday/Thursday Classes that meet either one or both days

CLASS TIME	EXAM DATE	EXAM TIME
7:35-8:50 a.m.	Tuesday – Dec 11	8:00-9:50 a.m.
8:00-8:50 a.m.	Thursday – Dec 13	8:00-9:50 a.m.
10:35-11:50 a.m.	Tuesday – Dec 11	10:00-11:50 a.m.
12:00-1:15 p.m.	Thursday – Dec 13	10:00-11:50 a.m.
1:25-2:40 p.m.	Tuesday – Dec 11	12:00 noon-1:50 p.m.
2:50-4:05 p.m.	Thursday – Dec 13	12:00 noon-1:50 p.m.
4:15-5:30 p.m.	Tuesday – Dec 11	2:00-3:50 p.m.
5:30-7:00 p.m.	Thursday – Dec 13	5:30-7:30 p.m.
Classes that meet 6:00 p.m. or later one day per week will test on the day and time the class normally meets.		

Please plan accordingly for final exams. You must not plan vacations, ministry appointments, weddings, purchase airline tickets, or any other similar activity or engagement that will conflict with the final exam schedule.

<p style="text-align: center;">Southeastern University Statements for Syllabi</p>

Consent to Comply

I _____ have read, understand, and
Student's Name (print)

will keep in my possession the Course Syllabus for the ACTG 3113 course at Southeastern University, Fall 2012. I understand that in compliance with the syllabus and the Student Handbook, for both instructional and evaluation purposes, I will be responsible for electronically submitting my written work to Turnitin®, if requested to do so by the instructor. With the affixing of my signature below, I agree to comply to the terms therein.

My Signature

Date