

Southeastern University

Intermediate Accounting I

ACTG 3113—Fall 2016

William Hahn, CPA, DBA

**Office Hours: As posted on my door in the
College of Business and Legal Studies or by appointment**

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COURSE POLICIES AND TENTATIVE SCHEDULE

TEXT: Spiceland, Sepe, Nelson, Thomas (2016). Intermediate Accounting (8th). McGraw-Hill Irwin. Available in the University bookstore. **This text is used for both the Fall and Spring semesters.**

CATALOG DESCRIPTION. This course covers accounting principles in the areas the conceptual framework, revenue recognition, time value of money, and concepts related to accounting for cash, accounts receivable, inventory, fixed assets, and investment securities.

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. Revenue recognition and financial statement structure
4. 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.
5. **Attendance**—Adhere to college policy. See amplification below.
6. **Academic Honesty**—Any instance of academic dishonesty, including plagiarism, will be handled in accordance with the Student Handbook.
7. **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 Projects—Constitute 10% of total grade. Several throughout the semester on selected topics. There will be two to four of these projects. Random review of homework preparation will be part of this 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 project 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.

College Grading Scale:

A	94-100%
A-	90-93%
B+	87-89%
B	84-86%
B-	80-83%
C+	77-79%
C	74-76%
C-	70-73%
D+	67-69%
D	64-66%
D-	60-63%
F	0-59%

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 short 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, mostly pages of annual reports for application of concepts discussions and FASB pronouncements on new accounting guidance. 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:

Equipping students to discover and develop their divine design to serve Christ and the world through Spirit-empowered life, learning, and leadership.

Please go to the SEU web page link listed below and read our Vision Statement and our position on Human Sexuality. <http://www.seu.edu/about/what-we-believe/>

Class Attendance

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 Registrar 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 Provost. 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 Office of the Registrar by either the professor or the student. Appeals must be submitted in writing.

Academic Honesty Policy (or Plagiarism)

Academic integrity, plagiarism, and cheating are addressed in Academic Handbook and Catalog (not Student Handbook).

For Undergraduate classes: *Instances of academic dishonesty and plagiarism will be dealt with in accordance with the current version of the Academic Handbook and Southeastern Catalog.*

Plagiarism is considered a serious academic offense at Southeastern. It undermines the educational process and, when done intentionally, violates the integrity of the community.

*Plagiarism occurs when a writer uses someone else's language, ideas, or other original material without acknowledging its source.**

Plagiarism includes unattributed use of any source, in any medium, published or unpublished.

Some examples of plagiarism include:

- Quoting or paraphrasing material without attributing it to its source
- Copying segments from the work of others without giving proper credit
- Submitting as original work written entirely by someone else

Widely known facts do not require citation and do not count as plagiarism so long as they are communicated in the writer's own words. Ideas and observations original to the writer also do not require citation.

Work already submitted for a grade in another course may not be resubmitted unless the professor specifically states otherwise.

Avoiding Plagiarism

Instructors at Southeastern will work diligently to help students understand what plagiarism is and how to avoid it. However, it is ultimately the responsibility of students to make sure that their work does not contain plagiarism. Students can avoid plagiarism by properly citing and quoting/paraphrasing all of the material they use from sources.

Common forms of citation include parenthetical citations, footnotes/endnotes, and attributive statements such as "According to Smith and Rodriguez ...". *Quotations* include material (whether entire sentence(s), key phrase(s), or specific term(s)) that matches word for word with a source. All quotations must be cited *and* put in quotation marks. *Paraphrases* and *summaries* include material (usually information or ideas) taken from a source and put into a writer's own words. All paraphrased and summarized material must be cited *and* completely rephrased from how it appears in the original source.

The bottom line in avoiding plagiarism is that students must clearly indicate what material in their writing is original to them and what material they have taken from sources.

Hahn's Note: Cheating on an exam is a form of plagiarism. You are obtaining someone else's work and not crediting that source.

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.

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. Blackboard will be used as a secondary communicative 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**.

Additional Assistance

Tutoring (Academic Center for Enrichment (ACE), Modular #5)

The ACE center provides academic support (through individual tutoring, group study sessions, and academic improvement workshops) for all students, including those who struggle with learning strategies and/or content knowledge.

Retention (Addison Building, Office #A205)

The retention office exists to empower and equip students to overcome academic, financial, and/or social challenges that may put them at risk of withdrawing.

Students with Disabilities

Disability Statement

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 ADA Services at 863-667-5283 or email ADAservices@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 & Auxiliary Services with a list of his or her current online professors and their emails.

Contact with the Office of Academic & Auxiliary Services is mandatory for each new semester. For more information, visit the SEU [Students with Disabilities](#) page on our website.

Final Exam Policy Statement

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 exams will be administered 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/college dean to take one of the exams another day.

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.

An exam schedule will be provided by separate handout.

Chapter Assignments

Intermediate Accounting I

Fall 2016

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, 2-19

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, 3-15

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, 4-3, 4-6, 4-7, 4-9, 4-12

Exercises: 4-2, 4-3, 4-5, 4-10, 4-11, 4-12, 4-24

Problems: 4-1

CPA and CMA Review Questions: All

Case: 4-13

Chapter Five

Questions: 1, 2, 3, 5, 7, 13, 26, 27

Brief Exercises: 5-1, 5-2, 5-3, 5-4, 5-5, 5-15, 5-32, 5-33 [maybe 17, 18, 19]

Exercises: 5-2, 5-3, 5-5, 5-17, 5-23, 5-24, 5-25, 5-26

Problems: 5-10 (parts 1, 2, 3)

CPA and CMA Review Questions: All

Case: 5-7 [research in accounting], 5-4

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, 3, 4, 6, 7, 8, 9, 10

Brief Exercises: 7-2, 7-3, 7-4, 7-5, 7-9, 7-10

Exercises: 7-1, 7-2, 7-10, 7-14, 7-23, 7-25

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, 8-22, 8-26

Problems: 8-6

CPA and CMA Review Questions: All

Case: 8-5

Chapter Nine

Questions: 1, 2, 3, 5, 7, 17

Brief Exercises: 9-1, 9-2, 9-4, 9-5

Exercises: 9-1, 9-2, 9-5, 9-18, 9-22, 9-26

Problems: 9-13

CPA and CMA Review Questions: All

Chapter Ten

Questions: 1, 2, 3, 4, 5, 8, 10, 13, 16, 18

Brief Exercises: 10-1, 10-2, 10-4, 10-6, 10-8, 10-10, 10-14, 10-15, 10-16

Exercises: 10-1, 10-2, 10-4, 10-5, 10-6, 10-9, 10-13, 10-23, 10-26, 10-27, 10-32

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: 11-1, 11-2, 11-12, 11-22, 11-32, 11-35

Problems: 11-8

CPA and CMA Review Questions: All

Case: 11-5, 11-17

Chapter Twelve

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

Brief Exercises: 12-1, 12-2, 12-3, 12-5, 12-10

Exercises: 12-1, 12-2, 12-7, 12-21

Problems: 12-14

CPA and CMA Review Questions: All

Case: 12-6, [research in accounting]

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Southeastern University
Statements for Syllabi

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 2013. 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