

# **Southeastern University**

## **Intermediate Accounting II ACTG 3123—Spring 2015**

**William Hahn, CPA, DBA**

**Office Hours: As posted on my door  
in the Business College portable or by appointment**

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### **Course Conduct and Content**

TEXT: Spiceland, Sepe, Nelson, Tomassini (2013). Intermediate Accounting (7<sup>th</sup>). 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, and disclosures.

Prerequisite: ACTG 3113

Credit Hours: 3

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 preparation for a career in accounting.

#### **II. OBJECTIVES OF COURSE**

##### **Intended Learning Outcomes**

Students who successfully complete this course will:

1. Account for and interpret various types of short- and long-term debt alternatives used by firms.
2. Account for current and deferred income taxes.
3. Understand the nature of and account for various equity accounting alternatives.
4. Be able to prepare and interpret a statement of cash flows.
5. Understand how financial disclosures impact financial reporting.

### III. TOPICS TO BE COVERED

- A. Liabilities
- B. Owners' Equity
- C. Special Topics: Statement of Cash Flows; Accounting Changes and Error Corrections; Disclosures, Segment Reporting, and Interim Reporting

### IV. INSTRUCTIONAL PROCEDURE

- A. Lecture/Discussion—Individual and Group
- B. End of Chapter Assignments
- C. Short Case Studies
- D. In-class Group Work

### V. RESPONSIBILITIES OF STUDENTS

- A. **Reading**—READ the chapters of the Intermediate Accounting text when assigned, on time.
- B. **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. Active participation in class discussions is expected.
- C. **Participation**—This course is intended to be interactive.
- D. **Attendance**—Adhere to college policy.
- E. **Academic Honesty**—Any instance of academic dishonesty, including plagiarism, will be handled in accordance with the Student Handbook.
- F. **Personal Responsibility**--If you cannot be present for a class, **you are responsible contacting a fellow student in order to find out what was covered in class the day you were absent.**

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. So do I. This class meets two times per week, therefore, missing a class is the equivalent to missing 1.5 hours of a MWF class. Being tardy three times will equal one absence. Absences will be accounted for consistent with University policy as set forth in the Student Handbook.

**Failure to take a test on the assigned date will result in a ZERO.** If you cannot attend class on a day an exam is scheduled, you must take the exam in advance unless have an emergency that is excused by the Academic Dean.

All other academic policies are described in the Student Handbook.

## **VI. EVALUATION**

### **A. Evaluation Activities:**

1. Three Exams—Each are 30% of total grade. In other words, exams are 90% of total grade. The final exam is one of the three exams.
2. Research Activities—10% of total grade.

### **B. 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 OUTLINE**

Approximate 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 the academic calendar.

### **Week 1**

- A. Course Introduction/Requirements
- B. Review prior semester final exam
- C. Test taking skills and online learning resources: ACE study group
- D. Read Chapter 12 and Prepare Assignments

### **Week 2**

- A. Discussion Topics Include:
  1. Investments in Debt and Equity
- C. Assignments:
  1. Read Chapter 12
  2. Specific problems will be assigned on a weekly basis.

### **Week 3**

- A. Discussion Topics Include:
  - 1. Current Liabilities
  - 2. Contingencies
  
- B. Assignments:
  - 1. Read Chapter 13
  - 2. Specific problems will be assigned on a weekly basis.

#### **Week 4**

- A. Discussion Topics Include:
  - 1. Long-term Liabilities
  - 2. Bonds
  
- B. Assignments:
  - 1. Reading: Chapter 14
  - 2. Preparation: Specific problems will be assigned on a weekly basis.

#### **Week 5**

- A. Discussion Topics Include:
  - 1. Review chapters 12, 13, 14
  
- B. First Exam

#### **Week 6**

- A. Discussion Topics Include:
  - 1. Leases
  
- C. Assignments:
  - 1. Reading: Chapter 15
  - 2. Preparation: Specific and problems will be assigned on a weekly basis.

#### **Week 7**

- A. Discussion Topics Include:
  - 1. Accounting for Income Taxes
  
- B. Assignments:
  - 1. Reading: Chapter 16
  
  - 2. Preparation: Specific problems will be assigned on a weekly basis.

#### **Week 8**

- A.. Discussion Topics Include:
  - Pensions

1. Postretirement Benefits

B. Assignments:

1. Reading: Chapter 17
2. Preparation: Specific problems will be assigned on a weekly basis.

### **Week 9**

A. Review: Chapters 15, 16, 17

B. Exam number two

### **Week 10**

A. Discussion Topics Include:

1. Shareholders' Equity

B. Assignments:

1. Reading: Chapter 18
2. Preparation: Specific problems will be assigned on a weekly basis.

### **Week 11**

A. Discussion Topic Include:

1. Share-Based Compensation
2. Earnings Per Share

B. Assignments:

1. Reading: Chapter 19
2. Preparation: Specific problems will be assigned on a weekly basis.

### **Week 12**

A. Discussion Topic Include:

1. Accounting Changes
2. Error Correction

B. Assignments:

1. Reading: Chapter 20
2. Preparation: Specific problems will be assigned on a weekly basis.

### **Week 13**

A. Discussion Topics Include:

1. Statement of Cash Flows

- B. Assignments:
1. Reading: Chapter 21
  2. Preparation: Specific problems will be assigned on a weekly basis.

#### **Week 14**

- A. Discussion Topics Include:
1. Interim Reporting
  2. Current FASB Accounting Issues
- B. Assignments:
1. Reading: Handouts

#### **Week 15**

- A. Review
- B. Final Exam held on the 30<sup>th</sup> class day of the semester at the end of Week 15  
Chapters 18, 19, 20, 21

### **VIII. 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 and advance preparation of assignments, and problem review.

Each student is expected to commit to the "5 P's" of involvement in this class. These are:

1. **Planning**—plan your time so that you can spend the appropriate number of hours per week on assigned material.
2. **Preparation**—class discussion will mean little if the text material is not read and assignments are not prepared in advance.
3. **Presence**—your unique thoughts and insights cannot be contributed to group discussions and you cannot fully capture the course material, if you are not present during class time.
4. **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.**
5. **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, 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.*

### **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**

Southeastern University is committed to the provision of reasonable accommodations for students with learning and/or physical disabilities, as defined in Section 504 of the Rehabilitation Act 1973. If you think you may qualify for these accommodations, notify your instructor. You will then be directed to contact the Director of Academic Success at 863-667-5457.

### **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.*

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**X. Consent to Comply—Example Only, Full Consent Distributed in Class**

I \_\_\_\_\_ have read, understand, and

Student's Name (print)

will keep in my possession the Course Syllabus for \_\_\_\_\_ (course code), Southeastern University, 2012/2013. I understand that in compliance with the syllabus and the Student Handbook, for both instructional and evaluation purposes, I may be responsible for electronically submitting my written work to Turnitin®. With the affixing of my signature below, I agree to comply to the terms therein.

\_\_\_\_\_  
My Signature

\_\_\_\_\_  
Date

# Chapter Assignments

## Intermediate Accounting II

### Spring 2015

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. So, be prepared each and every day in order to maximize your contribution and preparation point values.

#### **Chapter Twelve**

Questions: 1, 2, 3, 5, 6, 9, 15, 16

Brief Exercises: 1, 2, 3, 5, 7, 9, 10, 12

Exercises: 2, 7, 19

Problems: 14

CPA and CMA Review Questions: All

Case: 5, this is part of the research grade.

#### **Chapter Thirteen**

Questions: 1, 2, 3, 4, 5, 11, 15, 10, 12, 15, 17

Brief Exercises: 1, 2, 3, 7, 8, 9, 14

Exercises: 1, 3, 5, 14, 21, 23

Problems: 11

CPA and CMA Review Questions: All

Case: 16

#### **Chapter Fourteen**

Questions: 1, 2, 3, 4, 5, 6, 7, 11, 14

Brief Exercises: 1, 2, 3, 4, 6, 7, 14

Exercises: 1, 5, 9, 14

Problems: 20

CPA and CMA Review Questions: All

Case: 4

### **Chapter Fifteen**

Questions: 1, 2, 3, 5, 6, 8, 11

Brief Exercises: 1, 2, 4, 5, 7, 8, 9, 10

Exercises: 1, 3, 6, 25

Problems: 2 (Complete this problem by developing an Excel spreadsheet.)

CPA and CMA Review Questions: All

Case: 6, this is part of the research grade

### **Chapter Sixteen**

Questions: 1, 2, 3, 6, 7, 8, 10, 12

Brief Exercises: 1, 2, 3, 5, 6, 7, 10

Exercises: 1, 3, 6, 7, 12, 27

Problems: 1

CPA and CMA Review Questions: All

Case: 8, this is part of the research grade

### **Chapter Seventeen**

Questions: 1, 2, 3, 4, 5, 6, 7, 9, 10, 11, 22

Brief Exercises: 1, 2, 3, 5, 8, 9, 10, 11, 14

Exercises: 1, 3, 5, 8, 17

Problems: 6

CPA and CMA Review Questions: All

Case: 7 (For Tootsie Roll) Part of research grade.

## **Chapter Eighteen**

Questions: 1, 2, 3, 4, 5, 7, 8, 12, 13, 14, 18, 20, 21

Brief Exercises: 1, 2, 4, 6, 9, 11, 13, 14

Exercises: 1, 2, 3, 7, 13, 19, 20, 24

Problems: 10

CPA and CMA Review Questions: All

Case: 7: In addition to questions, use the DuPont equation to calculate ROE

## **Chapter Nineteen**

Questions: 1, 2, 3, 5, 6, 8, 9, 10, 11

Brief Exercises: 1, 2, 3, 4, 5, 10, 12

Exercises: 5, 12, 17, 24

Problems: none

CPA and CMA Review Questions: All

Case: none

## **Chapter Twenty**

Questions: 1, 2, 3, 6, 9, 12

Brief Exercises: 1, 4, 7, 9

Exercises: 1, 5, 10, 18

Problems: none

CPA and CMA Review Questions: All

Case: 5

## **Chapter Twenty-One**

Questions: 2, 3, 5, 8, 9

Brief Exercises: 1, 3, 5

Exercises: 1, 29

Problems: 1, 17 (indirect method only)

CPA and CMA Review Questions: All

Case: none

### **Research and Interim Reporting**

This will include current FASB accounting issues and/or consideration of public accounting interim financial reporting trends and conventions.

**VIII. Consent to Comply**

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

will keep in my possession the Course Syllabus for \_\_\_\_\_ (course  
code), Southeastern University, 2012/2013. I understand that in compliance with the  
syllabus and the Student Handbook, for both instructional and evaluation purposes, I  
may be responsible for electronically submitting my written work to Turnitin®. With the  
affixing of my signature below, I agree to comply to the terms therein.

\_\_\_\_\_  
My Signature

\_\_\_\_\_  
Date