

Southeastern University

Intermediate Accounting II

ACTG 3133—Spring 2012

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**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 (2011). Intermediate Accounting (6th). 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 preparation for a career in accounting.

II. OBJECTIVES OF COURSE

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

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, retirement benefits, and leases.
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 and interim reporting requirements impact a firm.

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:

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

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

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 30th 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.

IX. 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.

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 of 1973. Students who think they may qualify for these accommodations should notify their instructor. You will be directed to contact the coordinator of Academic Services at 863-667-5157.

Testing Accommodations for Students with Disabilities:

Tests are administered for each department at the request of each professor to provide special accommodations for those affected by learning disabilities, vision and physical impairments, attention deficit disorder, and testing anxiety/phobias. These accommodations are provided on a daily basis for the student and professors.

Class Attendance

Students are both expected and encouraged to attend class regularly. A student may miss a class with or without excuse and without penalty equal to the number of times a class meets per week. If a student misses up to two times the number of time a class meets per week, a professor may require that these absences be excused or they are subject to penalty of up to one letter grade based on attendance alone. If a student's absences exceed two times the number of times a class meets per week, a professor may require that these absences be excused and may also recommend to the Vice President for Academic Affairs that the student be withdrawn from the course.

The request that an absence be excused must be submitted directly to the professor and should include documentation of:

1. Illness verified by a doctor, college nurse or resident life coordinator;
2. A serious unavoidable emergency
3. Participation in authorized activities or trips.

Prolonged and/or unusual absences not covered by the policy may be appealed to the Vice President for Academic Affairs by either the professor or the student.

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.

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.

SPRING 2011/2012 FINAL EXAM

See Provided Schedule

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.*

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.**

Chapter Assignments

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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—Selected Coverage as Most Completed in Semester 1

Questions: 1, 2, 4, 6, 9, 15

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

Exercises: 2, 7, 17

Problems: 12

CPA and CMA Review Questions: All

Case: 6, this is part of the research grade.

Chapter Thirteen

Questions: 1, 2, 3, 4, 5, 11, 15

Brief Exercises: 1, 2, 3, 7, 8, 10

Exercises: 1, 3, 5, 10, 21

Problems: 11

CPA and CMA Review Questions: All

Case: 16

Chapter Fourteen

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

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

Exercises: 1, 5, 14

Problems: 19

CPA and CMA Review Questions: All

Case: 4

Chapter Fifteen

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

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

Exercises: 1, 3, 6, 25

Problems: 1

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, 5, 7, 9, 29

Problems: 1

CPA and CMA Review Questions: All

Case: 7, 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: 6

Chapter Eighteen

Questions: 1, 2, 4, 5, 6, 12, 14, 18, 20

Brief Exercises: 1, 2, 4, 6, 9, 12, 13, 14

Exercises: 1, 2, 3, 7, 15, 19, 20

Problems: 10

CPA and CMA Review Questions: All

Case: 7: 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, 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: 17

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.