

ACCT 304 Intermediate Accounting I
Fall Semester 2011

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Required text: Spiceland, Sepe, and Tomassini, Intermediate Accounting, 6th edition, Chapters 1-13, Irwin McGraw-Hill.

Text Website: www.mhhe.com/spiceland6e

Course Objective: This first course in the intermediate accounting series begins the study of financial accounting theory and practice. It will provide students a deeper understanding of the principles underlying financial accounting and reporting (COBE Core Goal 1). We will examine the effects of various influences on the standard setting process. We will also examine some of the characteristics and limitations of financial reports and the substance of general accepted accounting principles (GAAP) focusing on current and non-current assets. We will examine an ethical decision making model and learn to apply it to difficult accounting and reporting situations (COBE Core Goal 5). In this course, we will examine the following areas:

- Income Measurement and Profitability Analysis
- Environment & Theoretical Structure of Financial Accounting
- Accounting Process (Brief Review)
- Balance Sheet and Financial Disclosures
- Income Statement and Statement of Cash Flows
- Time Value of Money Concepts Applied to Financial Accounting
- Cash and Receivables
- Inventories
- Fixed Assets
- Intangible Assets
- Investments
- Accounts Payable
- Accrued Liabilities

The intermediate series is considered to be the backbone of the accounting program, so it is important that you master this material. At the conclusion of the course you should have an understanding of both the financial accounting and reporting requirements for each of the areas studied.

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ACCT 303: This course was designed as a companion course that could be taken concurrent with ACCT 304 and to enhance many of the accounting concepts. The course is a case study, which provides students hands on experience with accounting and the accounting cycle from initial transaction through financial statement preparation. While 303 is not a prerequisite or corequisite to 304 it is strongly recommended. ACCT 303 is a prerequisite to Acct 306.

Examinations: There will be 3-4 examinations worth 50 –100 points each. Examination dates are included in the course lecture and homework schedule posted in the assignment section of blackboard. **There will be no makeup exams.** You must see me well in advance of exam dates if you have an unavoidable conflict (FYI planning a vacation during the semester or taking an extra day before or after the Thanksgiving holidays are not an unavoidable conflicts.)

Quizzes: Quizzes will be used to reinforce concepts and/or problems from both class and readings. There will be 8-10 short quizzes of approximately 5-25 points each. Quizzes may be online (Blackboard) or in class and will generally be unannounced. **There will be no makeup quizzes.**

Attendance & Participation: Regular attendance is expected and necessary to achieve success in this class—as in the work place. This course frequently utilizes in class group exercises and problems to not only enhance your ability to analyze and solve difficult unstructured accounting and reporting issues but also to develop your collaborative problem solving skills (COBE Core Goal 3&4). Frequent absences are associated with poor performance and a low or failing grade. If you are absent, it is your responsibility to know the material covered, what assignments are due, or schedule changes that have been made. Attendance, preparation, and class participation are carefully considered in the assignment of grades especially for those students who fall at the grade break points. **The instructor reserves the right to raise (or lower) a student's mathematical derived grade by one letter grade upon his perception of a high (or low) level of participation/behavior.** Please be considerate of your fellow students by arriving on time—before the instructor begins class!

Case(s): Case(s) may be assigned to provide opportunities for students to work collaboratively and develop proper, clear and concise written communication; integrate and apply accounting concepts covered in reading and class to address issues and solve unstructured accounting and reporting problems associated with a comprehensive extended set of circumstances; and develop skills to understand and follow complex directions (COBE Core Goal 3&4). **If a case is assigned completion is required to receive any course grade above a “C”. This does not mean you will receive a C grade by simply completing the case but means if you do not submit a case if assigned you will fail the class.**

Homework and Reading: Working the scheduled assignments in advance and reading text chapters are an important factor for success in this course. Homework will be collected and evaluated regularly. **If your homework is not available when called for**

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it will NOT be accepted at a later date. Specific points will be allocated to homework and it will be important to your final grade especially if your total points fall at a grade break point. Homework should be complete, clear, and easy to follow to receive consideration. **Microsoft Word and Excel are required** for completing homework. Selected solutions to homework assignments will be posted at completion of each chapter.

Performance Evaluation: Your grade in this class will be performance driven and primarily based on total points earned compared to total points possible. The approximate relative weighting is:

| | |
|----------------------------------|-----------|
| Exams | 35% - 40% |
| Quizzes | 35% - 40% |
| Attendance & class participation | 2% - 5% |
| Cases | 0% - 20% |
| Homework | 2%-5% |

Generally, grades are assigned according to the following scale: 90-100% A, 80-89% B, 70-79% C, 60-69% D, below 60% F. These grade breaks may be adjusted somewhat based on your performance relative to the other students in the class. Although some of you may have to work very hard to earn your points, the **course grade is based on results, not effort.**

Preparation: You are to prepare for class in accordance with the posted schedule and instructions provided in class. Preparation includes (1) reading related material (2) working assigned problems; and (3) identifying questions that you need answered in class. This class moves very quickly and therefore it is extremely important to have assigned reading and homework complete prior to each lecture.

Study Groups: Study groups are encouraged as a way to prepare for class, quizzes and exams. In addition there will from time to time be group assignments and study groups provide a natural platform to complete these and focus on one of the course goals which is to strengthen you collaborative and team work skills (COBE Core Goal 4).

Blackboard: Blackboard will be used extensively to provide students access to important information, deadlines, quizzes, practice problems, handouts and announcements. Blackboard chat sessions are used to discuss homework and other in class problems. Discussion topics requiring student responses will be periodically posted. Most these blackboard activities will be considered in your final grade and are part of your participation points. As such, **CHECK BLACKBOARD DAILY.**

Required Study: This is a rigorous, fast paced, challenging class. You must work problems and be actively involved in class to grasp the subject matter and use it. Expect at least 2-3 hours of study outside of class for every hour in class to receive a passing grade.

Shared Values

Boise State University upholds the following values as the foundation for a civil and nurturing environment. Campus community members and all who are part of COBE are expected to adhere to the following values.

Academic Excellence—engage in your own learning and participate fully in the academic community’s pursuit of knowledge.

Caring—show concern for the welfare of others.

Citizenship—uphold civic virtues and duties that prescribe how we ought to behave in a self-governing community by obeying laws and policies, volunteering in the community, and staying informed on issues.

Fairness—expect equality, impartiality, openness and due process by demonstrating a balanced standard of justice without reference to individual bias.

Respect—treat people with dignity regardless of who they are and what they believe. A respectful person is attentive, listens well, treats others with consideration and doesn’t resort to intimidation, coercion or violence to persuade.

Responsibility—take charge of our choices and actions by showing accountability and not shifting blame or taking improper credit. We will pursue excellence with diligence, perseverance, and continued improvement.

Trustworthiness—demonstrating honesty in our communication and conduct while managing ourselves with integrity and reliability.

Dishonesty, cheating, or plagiarism will not be tolerated in any form. In accordance with BSU policy, any instance of dishonesty in this class will result in dismissal from class and a failing grade for the course.

SEE NEXT PAGE FOR TENTATIVE COURSE AND ASSIGNMENT SCHEDULE

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| DATE | WEEK | CH/TOPIC | ASSIGNMENTS | READING |
|--------------------|-------------------------|----------------------------|---|---|
| Aug 22 | 1 | Introduction/ Ch1 | Read Syllabus E1-2,6,9,11,12,14 | Read Ch 1 (Pg 1-8; 19-33) |
| 29 | 2 | Ch 1/2 | E2-4,6,7;P2-1 (R1&2) | Read Ch 2 |
| Sept 5 | 3 | Ch 3 | E3-2,15,17; P3-3 | Read Ch 3 (Pg 112-127; 132-139) |
| 12 | 4 | Ch 4 | Exam (Ch 1-3) E4-2,5,7,15,19,26 | Read Ch 4 (Pg 168-174;180-188;198-207) |
| 19 | 5 | Ch 5 | E5-1,2,3,5,10,13 | Read Ch 5 |
| 26 | 6 | Ch 5 | Hand Out Practice Set | Read Ch 6 |
| Oct 3 | 7 | Ch 6 | Exam (Ch 4-5) Hand Out Practice Set | Read Ch 6 |
| 10 | 8 | Ch 7 | E7-4,5,6,7,8,9 | Read Ch 7 |
| 17 | 9 | Ch 7/8 | P7-1,4 | Reach Ch 8 |
| 24 | 10 | Ch 8 | E8-3,4,6,8,15,16 | Read Ch 8 |
| 31 | 11 | Ch 9/10 | Exam (Ch 6-9) E9-5;P9-1,2 | Read Ch 9 |
| Nov 7 | 12 | Ch 10/11 | Case | Read Ch 10 |
| 14 | 13 | Ch 12 | Case; P12-1,2,3 | Read Ch 12 |
| 21 | 14 | No Class | | |
| 28 | 15 | Ch 12 | Case | Reach Ch 12 |
| Dec 5 | 16 | Ch 13 | Case | Read Ch 13 |
| Dec 15 13 12 | Sec 1 Sec 3 Sec 2 | Final Exam (Ch 10 – 13) | Thurs 10:30 – 12:30 Tues 6:00 – 8:00 PM Mon 12/ 1:00 – 3:00 | |