

Syllabus
BSE 3110 – Intermediate Accounting I
North Park University
Fall 2009

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Texts: Intermediate Accounting, Thirteenth Edition, Kieso, Weygandt & Warfield, ISBN: 978-0470-37494-8

Course Overview:

This course is the “meat” of accounting. We will spend the semester examining in detail the theory underlying the principles of external financial reporting, as well as the practical implementation of those principles. We will begin the semester looking at the conceptual framework that forms the theoretical basis of accounting and then focus on the individual components of external financial reporting, e.g. reporting of assets, liabilities, equity and income items. Throughout our discussions, we will explore internal control considerations and ethical questions that can arise when implementing generally accepted accounting principles.

Course Objectives:

After completing the course, students should be able to:

1. Prepare and analyze financial statements, including income statement and balance sheet.
2. Analyze complex transactions affecting asset accounts.
3. Journalize transactions affecting asset accounts.
4. Discuss the conceptual framework underlying financial accounting.
5. Complete steps in the accounting cycle.
6. Apply the concepts of the time value of money.
7. Journalize entries for cash and accounts receivable.
8. Measure inventory valuation based on alternative valuation methods.
9. Journalize transactions related to long-lived assets.

Course Policies:

Class participation and preparation of homework assignments are critical to understanding accounting concepts. Although I do not collect homework assignments except as described below, they are learning tools and it is to your benefit to prepare all homework.

Students are expected to be in attendance and arrive on time. Late arrival disrupts the class in progress, which is inconsiderate to your colleagues. **Cell phones are expected to be turned off and remain off during class. This means that no texting is allowed during class time.**

Quizzes and exams will be announced in advance. **Students will not be allowed to make-up any quiz or exam unless it is approved by me prior to the testing date.** This means that you

are not to assume a make-up quiz or exam has been approved until you have heard back from me via email or telephone.

Students are expected to read the assigned material prior to the class period in which it is discussed and are expected to prepare homework assignments prior to the class period in which they are due. Homework problems will be assigned during class, based on the class discussions. If students are absent from class, it is their responsibility to contact a colleague or me to find out what transpired in class during their absence.

Since mathematical calculations are an integral component of the course material, students are encouraged to bring calculators to all class meetings. Students are allowed and encouraged to use calculators on all quizzes and exams and should come to the exams prepared with their own calculators. **Calculators will not be provided and sharing of calculators will not be allowed during quizzes or exams. In addition, cell phone and PDA calculators will not be allowed on quizzes or exams.**

Students are encouraged to review the university guidelines regarding academic honesty. These guidelines are summarized at the end of this syllabus. I will take any necessary steps to ensure that these guidelines are upheld in this class.

Quizzes/Homework

There will be ten quizzes administered via Blackboard throughout the semester – as follows:

Quiz	Material Covered
One	Chapter Three
Two	Chapters One and Two
Three	Chapter Four
Four	Chapter Five
Five	Chapters Six and Seven
Six	Chapters Eight
Seven	Chapter Nine
Eight	Chapter Ten
Nine	Chapter Eleven
Ten	Chapter Twelve

The due dates for the quizzes will be determined as we progress through the semester. Each quiz will be worth 10 points. **No makeup quizzes will be accepted.**

Homework is used as a learning tool. As such, homework will be assigned for each chapter that we will discuss in class and I will not collect. However, in order to monitor the level of understanding of the students, I will assign one homework problem that I will collect from all chapters except for Chapters One, Two and Six. The due dates for these problems will be determined as we progress through the quad. Each problem will be worth 10 points **No late problems will be accepted.**

Total possible points for quizzes and collected homework are 190 points (10 quizzes at 10 points each and 9 homework problems at 10 points each). However, only 140 points are included in

your grade calculation. This means that your five lowest scores for quizzes and homework problems will be dropped. You can choose to do all of them and I will drop your five lowest or you can choose to skip five quizzes or five homework problems or some combination, thereof. **Again, no late quizzes or late problems will be accepted.**

The course grade will be based on the following:

3 Exams (100 points each)	300
Projects	50
Quizzes/Homework	140
Attendance and Participation	<u>35</u>
	<u><u>525</u></u>

My office hours are:

Monday	10:30 a.m. – 12:30 p.m.
Tuesday	3:30 p.m. – 5:00 p.m.
Wednesday	11:30 a.m. – 1:30 p.m.
Thursday	3:30 p.m. – 4:30 p.m.
Friday	10:30 a.m. – 12:00 p.m.

I am available at other times by appointment.

Course Outline:

Chapter	Topic	Homework Problems- Subject to Change
Three	The Accounting Information System	E3-1; E3-4; E3-16; E3-20; E3-22; P3-9
One	Financial Accounting and Accounting Standards	CA1-9; CA1-10; CA1-13; CA1-16
Two	Conceptual Framework Underlying Financial Accounting	E2-2; E2-5; E2-7
Four	Income Statement and Related Information	E4-13; E4-16; P4-3; P4-6; CA4-3; CA4-8
Five	Balance Sheet and Statement of Cash Flows	E5-3; E5-5; E5-9; P5-2; P5-4; P5-6; CA5-4
Exam 1: Chapters 1 – 5		
Six	Accounting and the Time Value of Money	P6-1; P6-3; P6-4; P-6-7
Seven	Cash and Receivables	E7-1; E7-5; E7-16; E7-17; P7-2; P7-5; P7-10; CA7-5
Eight	Valuation of Inventories: A Cost Basis Approach	E8-9; E8-21; P8-2; P8-6; P8-9
Nine	Inventories: Additional Valuation Issues	E9-2; E9-8; E9-27; P9-3; P9-5; P9-7; P9-9
Exam 2: Chapters 6 – 9		
Ten	Acquisition and Disposition of Property, Plant, and Equipment	E10-1; E10-6; E10-9; E10-13; E10-21; P10-2; P10-4; P10-6; P10-8
Eleven	Depreciation, Impairments, and Depletion	E11-2; E11-8; E11-9; E11-12; E11-14; E11-17; E11-21; P11-1; P11-10
Twelve	Intangible Assets	E12-1; E12-3; E12-9; E12-17; P12-3; P12-5; P12-6
Exam 3: Chapters 10 – 12		

Students with Disabilities:

Students with disabilities who believe that they may need accommodations in this class are encouraged to contact the Center for Academic Services at 773-244-5737, advising@northpark.edu or stop by the office located on the 2nd floor of the Student Services Building. Please do so as soon as possible to better ensure that such accommodations are implemented in a timely manner. For further information please review the following website: <http://www.northpark.edu/ada>.

Academic Honesty:

In keeping with our Christian heritage and commitment, North Park University and the School of Business and Nonprofit Management are committed to the highest possible ethical and moral standards. Just as we will constantly strive to live up to these high standards, we expect our students to do the same. To that end, cheating of any sort will not be tolerated. Students who are discovered cheating are subject to discipline up to and including failure of a course and expulsion.

Our definition of cheating includes but is not limited to:

1. Plagiarism – the use of another’s work as one’s own without giving credit to the individual. This includes using materials from the internet.
2. Copying another’s answers on an examination.
3. Deliberately allowing another to copy one’s answers or work.
4. Signing an attendance roster for another who is not present.

In the special instance of group work, the instructor will make clear his/her expectations with respect to individual vs. collaborative work. A violation of these expectations may be considered cheating as well.

For further information on this subject you may refer to the Academic Dishonesty section of the University’s online catalog.

In conclusion, it is our mission to prepare each student for a life of significance and service. Honesty and ethical behavior are the foundation upon which such lives are built. We therefore expect the highest standards of each student in this regard.