

**TENTATIVE SYLLABUS**  
**ACT 3391 – INTERMEDIATE ACCOUNTING I**  
**MW 5:30 – 7:45 PM**  
**Fall Semester 2008 – Session B**  
**October 15 – December 10**  
**Malone 109**

**INSTRUCTOR:** Dan G. Teed, CPA

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**OFFICE HOURS:** MTWTh 2:00 – 5:30 PM  
Sat 2:00 – 3:30 PM  
And by appointment

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**PREREQUISITES:**

ACT 2292

**DESCRIPTION:**

Theory and applications of assets, liabilities, and owners' equity (stockholders' equity), revenues, expenses, and analytical processes.

**OBJECTIVES:**

Upon completion of the course, the student should be able to:

1. Analyze and record complex business transactions associated with operating, financing, and investing activities of business entities
2. Describe the historical development of the accounting standards setting process
3. Identify numerous organizations that are pertinent to the accounting profession
4. Explain the purpose of the Conceptual Framework as promulgated by the Financial Accounting Standards Board
5. Prepare year-end adjustments, adjusting entries, and closing entries in anticipation of the preparation of financial statements
6. Apply present value concepts

**PURPOSE:**

To enhance understanding of how basic financial transactions are recorded and analyzed, with an emphasis on accounting for assets, revenues, and expenses. BABA/BSBA accounting major requirement.

To strengthen the student's accounting knowledge beyond the principles level. Study will be focused on the conceptual framework of accounting, an overview of the accounting process, expansion of the simplified income statement, and discussion of assets and their proper valuation and disclosure on the financial statements.

**APPROVED TEXT:**

Kieso, D. E., J. J. Weygandt, and T. D. Warfield (2008). *Intermediate Accounting* (12<sup>th</sup> Ed., Updated). Hoboken, NJ: John Wiley & Sons, Inc. (ISBN 0-470-12874-9).

**SUGGESTED OTHER MATERIALS:**

Simple, 4-function calculator.

**CLASS PREPARATION AND HOMEWORK:**

Reading assignments should be completed prior to class. It is probable that a second and/or third reading will be necessary to comprehend the material presented. You should come to class prepared to ask specific questions about that portion of the reading you do not understand. Each chapter has a glossary of terms (called "key terms") that will prove useful in understanding the accounting terminology and concepts. Other data at the end of the chapters, such as summaries of learning objectives, will assist you in this understanding. Additionally, you will find other tutorial assistance at the web site listed on the back of your textbook, including PowerPoint slides for each chapter.

Homework assignments will be turned in for **all** chapters. No late homework will be accepted for any reason. You may wish to send your homework with another classmate in case you must miss a class. A check of your homework will be made primarily to determine completeness of the assignment and whether you attempted the solution. Homework will be due at the beginning of each class. Homework may be submitted in any format convenient to you – Word, Excel, hand-written, etc.

**It is absolutely imperative that you keep up with the pace established by the syllabus.** This course is very difficult, with many concepts not easily understood. I strongly recommend at least 3 hours of preparation time for every hour in class as a guide for study. Class discussion and exchange of ideas are strongly encouraged in the classroom.

Additionally, it is probably a good idea for you to review basic accounting concepts you learned in the principles classes by reviewing your textbook and notes from those courses.

**EXTRA CREDIT:**

Extra credit is not offered in this course. Please do not ask.

**GRADING:**

Grades for the course will be determined as follows:

Exam #1	100 points
Exam #2	100 points
Exam #3	100 points
Final Exam	130 points
Class participation	10 points
Homework	<u>60</u> points
Total	500 points
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90%, 80%, 70%, and 60% of this 500 point total will guarantee grades of A, B, C, and D, respectively. I reserve the right, at my sole discretion, to elevate your grade where I deem it appropriate. Under no circumstances is your grade ever “curved” down to a lower score than what you have earned.

You may have access to your grade progress by coming to my office during office hours or by making an appointment. As explained below, your grades are also available to you through Blackboard.

**EXAMINATIONS:**

The first three examinations will be 75 minutes in length. Permission to miss an examination **must be received PRIOR to the examination** and must be for a university-approved reason. All unexcused absences from examinations will result in an assigned grade of zero. Makeup examinations are a possibility, depending on the circumstances, but **only** if I am informed ahead of the exam that you must miss it.

Reviews are scheduled prior to all examinations. Review sheets will be given to you at the review sessions.

The final examination will be held on **Wednesday, December 10**. It will be two hours in length and will be a **comprehensive** examination – that is, it will cover the entire course.

**ACADEMIC DISHONESTY:**

I have **zero** tolerance for academic dishonesty in any form – cheating on examinations, plagiarism, knowingly furnishing false information to the University, taking copies of examinations where such is not permitted, illegally obtaining copies of examinations, or any other form of dishonesty. I will initially assume that all students are ethical and honest. If you prove otherwise, you will immediately receive an F in the class and be recommended for University disciplinary action as outlined in the *Student Handbook*.

**DROP DATE:**

Depending on the circumstances, you will be allowed to drop this course on or before 11/24/08. Any drop after that date will require special permission from University officials. **If you drop after 5 PM on Thursday, 11/13/08, you will receive the grade you have earned as of that point.**

**DISABILITIES:**

Troy University supports Section 504 of the Rehabilitation Act of 1973 and the Americans with Disabilities Act of 1990. These two acts ensure that postsecondary students with disabilities have equal access to all academic programs, physical access to all buildings, facilities, and events, and are not discriminated against because of a disability. Eligible students, with appropriate documentation, will be provided equal opportunity to demonstrate their academic skills and potential through the provision of academic adaptations and reasonable accommodations. Further information, including appropriate contact information, can be found at the link for Troy University's Office of Human Resources at <http://www.troy.edu/humanresources/ADAPolicy2003.htm>. If you qualify for this assistance, please speak to me in private before the end of October.

**EMAIL:**

Troy University provides an email account for all currently enrolled students. You should access your account by going to <https://mail.troy.edu>. When you access this address, a note at the bottom of the screen will assist in determining your user ID and password. The University uses this means to communicate with all students. This Troy email account is the only email method I can use to communicate grade information to you. See the Blackboard section below, however.

You must keep your email box clear. Students who do not keep their Troy email box cleared (that is, a message is returned to me because of "over quota" in the student's email box) will be considered for dropping their grade by 10 points.

**BLACKBOARD:**

So that you may keep abreast of your grade, this course will be placed in a Blackboard shell. Your grades will be made available to you there. If you have not had prior experience with Blackboard, please see me or ask another student who has had a Blackboard course.

**CLASS PROCEDURE:**

We will cover material presented in the chapter and answer any questions you may have about it. Most of our class time, however, will be devoted to utilization of the concepts presented in solving problems. I prefer a discussion-type class, with full participation, rather than a lecture-type class. I will assume you have a basic understanding of the concepts from prior classes and from your reading, so you will need to ask when a concept is not clear to you.

**CELL PHONES:**

Use of any electronic device by students in the instructional environment is prohibited unless explicitly approved on a case-by-case basis by me or by the Office of Disability Services in collaboration with me. Cell phones, pagers, and other communication devices may be used for emergencies, but sending or receiving non-emergency messages is forbidden by the University. In particular, use of a communication device that violates Troy University's Standards of Conduct and/or results in academic dishonesty in any form will result in an immediate F in the class.

To receive emergency messages from the University or from family members, the call receipt indicator or devices must be in the vibration or other unobtrusive modes. Students receiving calls they believe to be an emergency must answer quietly and move immediately and unobtrusively from the classroom. Any emergency situations need to be reported to me as soon as possible. If you are expecting an emergency call, you should notify me before class.

**SCHOOL OF ACCOUNTANCY MISSION STATEMENT:**

The mission of the School of Accountancy is to advance the accounting profession by providing quality accounting education to both undergraduate and graduate students, by publishing quality research, and by providing service to the professional community. We prepare students for successful careers with increasing professional and managerial responsibility in public accounting as well as government and industry and prepare undergraduate students for admission to graduate programs in accounting and business.

**SCOB MISSION STATEMENT:**

Through operations that span the State of Alabama, the United States, and the world, Sorrell College of Business equips our students with the knowledge, skills, abilities, and competencies to become organizational and community leaders who make a difference in the global village and global economy. Through this endeavor, we serve students, employers, faculty, and Troy University at large as well as the local and global communities.

**SCOB VISION STATEMENT:**

Sorrell College of Business will be the first choice for higher business education students in their quest to succeed in a dynamic and global economy. Sorrell College of Business will create the model for 21<sup>st</sup> century business education and community service.

**TROY UNIVERSITY MISSION STATEMENT:**

Troy University is a public institution comprised of a network of campuses throughout Alabama and worldwide. International in scope, Troy University provides a variety of educational programs at the undergraduate and graduate levels for a diverse student body in traditional, nontraditional and emerging electronic formats. Academic programs are supported by a variety of student services which promote the welfare of the individual student. Troy University's dedicated faculty and staff promote discovery and exploration of knowledge and its application to life-long success through effective teaching, service, creative partnerships, scholarship and research.

## CHAPTER AND HOMEWORK ASSIGNMENTS:

**BE** – brief exercises; **E** – exercises; **P** – problems; **CA** – concepts for analysis

Date	Topic	Chapter	Homework
10/15	Introduction to course and review of principles courses; Financial accounting and accounting standards	1	<b>CA</b> 1,8,10,12,15
10/20	Conceptual framework underlying financial accounting; <b>Start:</b> The accounting information system	2 3, 3B, 3C	<b>BE</b> 3,4,10; <b>E</b> 2,4,5; <b>CA</b> 5,11
10/22	<b>Finish:</b> The accounting information system; Review – Chapters 1-3	3, 3B, 3C	<b>BE</b> 1,3,6,7,10,11; <b>E</b> 3,5,11
10/27	<b>Exam #1 – Chapters 1-3</b>		
10/29	Income statement and related information; <b>Start:</b> Balance sheet and statement of cash flows	4 5, 5A	<b>BE</b> 3,5,8; <b>E</b> 2,5,9,13,15; <b>CA</b> 8
11/03	<b>Finish:</b> Balance sheet and statement of cash flows; <b>Start:</b> Accounting and the time value of money	5, 5A 6	<b>BE</b> 1,3,4,7,9,14; <b>E</b> 3,8,11,15
11/05	<b>Finish:</b> Accounting and the time value of money; Review – Chapters 4-6	6	<b>BE</b> 1,4,7,10,15; <b>E</b> 5,9,13
11/10	<b>Exam #2 – Chapters 4-6</b>		
11/12	Cash and receivables; <b>Start:</b> Valuation of inventories: A cost-basis approach	7, 7A 8	<b>BE</b> 2,4,5,15; <b>E</b> 7,8,23; <b>P</b> 3
11/17	<b>Finish:</b> Valuation of inventories: A cost-basis approach; <b>Start:</b> Inventories: Additional valuation issues	8 9, 9A	<b>BE</b> 2,5,6,7; <b>E</b> 2,6,14,25
11/19	<b>Finish:</b> Inventories: Additional valuation issues; Review – Chapters 7-9	9, 9A	<b>BE</b> 2,3,7,8,11; <b>E</b> 1,7,18,27
11/24	<b>Exam #3 – Chapters 7-9</b>		

Date	Topic	Chapter	Homework
12/01	Acquisition and disposition of property, plant and equipment	10	BE 3,6,10,11,14; E 6,8,13,23,24
12/03	Depreciation, impairments, and depletion; <b>Start:</b> Intangible assets	11, 11A 12, 12A	E 1(a,c),5(a,b,d),9,11,15; P 3(b,c,d)
12/08	<b>Finish:</b> Intangible assets; Review – all chapters	12, 12A	E 12,16,19
12/10	<b>Comprehensive final exam</b>		

→ This syllabus is subject to change during the semester as necessary.