

UNIVERSITY OF ARKANSAS AT MONTICELLO
SCHOOL OF BUSINESS
ACC 3403-01 - INTERMEDIATE ACCOUNTING I COURSE SYLLABUS
Spring 2012 – 11:10 A.M.- 12:00 P.M. MWF – Babin Hall, Room 304

Instructor: Dexter E. Gulledge
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Office Hours: Mondays and Wednesdays 09:00 - 11:00 & 01:30 – 2:30
Tuesdays and Thursdays 09:30 - 11:30 & 01:30 – 2:30
Fridays 09:30 - 11:30

Course Title &

Credit Hours: ACCT 3403, Intermediate Accounting I, 3 credit hours

Course Description: Comprehensive overview of the conceptual framework of the American public company reporting standards. Coverage includes financial reporting review of the accounting cycle, extensive discussion of the elements of the balance sheet, income statement and the statement of cash flows. Also covered are the revenue/receivable/cash cycle and the complexities of revenue recognition.
Offered: Spring

Prerequisite: ACCT 2213 – Principle of Financial Accounting

Required textbook: INTERMEDIATE ACCOUNTING 14th. Authors: Donald E. Kieso, Jerry J. Weygant, & Terry D. Warfield. Publisher: John Wiley & Sons, Inc., ISBN 978-0-470-58723-2. Text Website: www.wiley.com/college/kieso

Student Learning Outcomes: At the end of the semester, the student should

1. have an increased understanding of the conceptual foundations of the financial accounting theoretical concepts,
2. have a detailed understanding of the content of the balance sheet and income statements,
3. be able to prepare a multi-step income statement and a classified balance sheet,
4. have an understanding of the revenue/receivables/cash cycle, and
5. have an appreciation and understanding of the complexities of revenue recognition.

Class Policies:

Attendance: I expect you to be in class every day ready to participate with assignments studied and copies printed. On average, college students pay approximately 25% of the cost their college education. Parents also contribute approximately 25% and other parties, taxpayers and contributors, pay the rest. Think of college as your job and these parties as your employers. They have made a financial commitment to you and have the right to expect you to work diligently on your education. Accordingly, an attendance sheet will be distributed every day in class. It is your responsibility to sign in each day. Failure to sign in or being more than 5 minutes late will constitute an unexcused absence and will impact your grade in the course.

Participation: Participation is encouraged and welcome. Most of our class time will be devoted to discussion of solutions to exercises or problems assigned for class discussion. Solutions to these items may be available on my website: <http://www.uamont.edu/FacultyWeb/Gulledge/> If so, bring a copy of the current day's items to class with you. This allows you to focus on discussion and explanatory notes rather than copying a problem solution. If you do not bring solutions to class, you will likely be sent to get them.

Grading Policy: Your grade will be based on the total number of points that you accumulated during the semester and will be determined with the following schedule

	<u>Points</u>
Regular exams - (7 exams - at least 80 in-class pts., Up to 20 take-home pts.)	700
Comprehensive Post-Test	150
Attendance (reduced by 10 points for each unexcused absence, will not go negative)	50
Homework	<u>100</u>
Total points	<u>1,000</u>

Note: There is no guarantee that a particular exam will have a take-home portion. Extra credit activities may be assigned, but are not guaranteed. At the end of the semester, the professor reserves the right to modify the following grade scale by reducing the points required for a given grade. Under no circumstances will the required points be increased.

Letter Grade	A	Greater than or equal to 900 points (90%)
	B	From 800 to less than 900 points (80%)
	C	From 700 to less than 800 points (70%)
	D	From 600 to less than 700 points (60%)
	F	Less than 600 points

Homework: Homework assignments are due as indicated in the course outline starting on Page 6 of this syllabus. If you are not here, make sure you have a classmate you can call to check to see if the assignment has been changed. Do not call the instructor. Homework is due at the **START OF THE CLASS SESSION**. Homework may be typed or done (neatly) by hand, use one side of the page, start each item (Exercise or Problem) on a new page. If an assignment requires multiple pages, staple each page of the assignment together. **DO NOT** staple two or more assignments together. In the same manner the assignment was prepared, clearly identify the student and the assignment (i.e., if the assignment was typed, type your name). Each exercise or problem is considered a separate assignment. Due to recent problems with computer viruses, I am no longer accepting assignments by e-mail. Failure to follow any of these instructions will result in a 10% penalty on the assignment grade. Homework is not, no matter what reason, is accepted later than the end of class.

Online Quizzes: Not part of the structure of Intermediate Accounting I

Grade Reports: UAM will no longer mail grade reports to all students. You may access your grades through Campus Connect on the UAM homepage, <http://www.uamont.edu/>. To have

your grades mailed to you, complete the grade request form available in the Registrar's Office in Monticello or the Student Services offices in Crossett and McGehee.

Make-up Exams, Quizzes, and/or other written assignments: If you miss one of these items, you will be assigned a grade of **ZERO** for that item. However, if you missed due to one of the following acceptable reasons, I will allow you to schedule a make-up exam at a time and place agreeable to both of us. However, this **MUST** be done prior to the next scheduled regular exam. With the exception of Item 3 below, demands of one's job, no matter what they are, **are not** legitimate excuses for presenting work late or for make-up exams.

Acceptable excuses for missing an exam or regular class. (Documentation may be required)

1. Major illness or death of a family member.
2. Illness of student requiring medical attention of illness, major or minor, of a dependent child.
3. Employer required trip out of town.
4. Required out of town trip resulting from obligations under a university scholarship or commitment to a university sponsored organization/athletic team for which scholarships may be awarded.
5. Required out of town trip resulting from obligations as an elected officer of a campus recognized organization.
6. Failure of transportation while on the way to class.
7. Observation of a recognized religious holiday.
8. Court appearances or jury duty. As a defendant does not count.
9. Absence required to meet obligations as member of the United States Armed Forces.
10. Other as discussed in advance with the instructor.

Cell Phones: Cell phones, ipods, iPads, PDA and similar devices should be silenced for deactivated before entering the classroom. Use of cell phones, iPods, iPads and similar devices during a quiz or examination will be considered a violation of academic honesty and will result in a grade of zero on the quiz or exam.

Students With Disabilities: It is the policy of the University of Arkansas at Monticello to accommodate individuals with disabilities pursuant to federal law and the University's commitment to equal educational opportunities. It is the responsibility of the student to inform the instructor of any necessary accommodations at the beginning of the course. Any student requiring accommodations should contact the Office of Special Student Services located in Harris Hall, Room 120; phone (870) 460-1626; Fax (870) 460-1926; email whitingm@uamont.edu

Student Conduct Statement: Students at the University of Arkansas at Monticello are expected to conduct themselves appropriately, keeping in mind that they are subject to the laws of the community and standards of society. The student must not conduct him/herself in a manner that disrupts the academic community or breaches the freedom of other students to progress academically.

Academic Dishonesty:

1. Cheating: Students shall not give, receive, offer or solicit information on examinations, quizzes, etc. This includes but is not limited to the following classes of dishonesty:

- a. Copying from another student's paper;
 - b. Use during the examination of prepared materials, notes, or texts other than those specifically permitted by the instructor;
 - c. Collaboration with another student during the examination;
 - d. Buying, selling, stealing, soliciting, or transmitting an examination or any material purported to be the unreleased contents of coming examination or the use of any such material;
 - e. Substituting for another person during an examination or allowing such substitution for oneself.
2. Collusion: Collusion is defined as obtaining from another party, without specific approval in advance by the instructor, assistance in the production of work offered for credit to the extent that the work reflects the ideas of the party consulted rather than those of the person whose name is on the work submitted.
 3. Duplicity: Duplicity is defined as offering for credit identical or substantially unchanged work in two or more courses, without specific advanced approval of the instructors involved.
 4. Plagiarism: Plagiarism is defined as adopting and reproducing as one's own, to appropriate to one's use, and to incorporate in one's own work without acknowledgment the ideas or passages from the writings or works of others.

For the first instance of academic dishonesty that is discovered by the instructor, whether the dishonesty is found to be cheating, collusion, duplicity, or plagiarism, the result will be the assignment of a grade of zero on that item. For a subsequent instance, a grade of F for the course will be assigned.

Classroom behavior: The following action is prohibited under the Student Conduct Code: Disorderly Conduct: Any behavior which disrupts the regular or normal functions of the University community, including behavior which breaches the peace or violates the rights of others. For MWF classes the class period is 50 minutes, for TT classes it is 75 minutes. Plan to be here for the full period. Class is over when the instructor (that's me) is finished. Do not ask for class to end early and do not arrive late. Do not eat, drink, sleep, read newspaper, make phone calls or leave the class during the period unless it is an emergency. If you engage in this behavior or in any other type of disruptive behavior, you may be asked to leave the classroom and you will be counted as absent for that day. Any student who engages in disruptive behavior on a second occasion may be subject to disciplinary sanctions within the UAM Judicial System which are detailed in the current UAM catalog.

SPECIAL DATES OF CONCERN

- January 11 - First day of classes.
- January 16 - Martin L. King Holiday. All offices closed and classes canceled.
- January 18 - Last day to register or add Spring classes.
- February 24 - Deadline to apply for August or December graduation.
- March 14 - Business Day – All 9:10, 10:10 and 11:10 business classes meet

in

- the Fine Arts Center
- March 19-23 - Spring break for faculty and students, offices closed on March 23.
- April 2 - Preregistration for summer and fall classes begins
- April 4 - Last day to drop with W in regular classes (full-term)
- May 1 - Last day of classes
- May 2-8 - Final Exams (Wednesday – Tuesday)

**TENTATIVE SCHEDULE – SUBJECT TO CHANGE AS DEEMED
NECESSARY BY CIRCUMSTANCES AND INSTRUCTOR DISCRETION**
Required Homework & Quiz Assignments are due at the beginning of the class session.

Date			Topic or Activity	Study Assignment	Required Homework
Jan.	11	W	Introduction and Pretest		
	13	F	Chapter 1 – Financial Accounting and Accounting Standards	Q 5, 9, 11, 15, 17, 20	
	16	M	Martin Luther King Holiday – No Classes		
	18	W	Chapter 1 – Financial Accounting and Accounting Standards	CA 8, 9, 10, 11	
	20	F	Chapter 2 – Conceptual Framework for Financial Accounting	Ex 3, Ex 5	Ch 1 – CA 12
	23	M	Chapter 2 – Conceptual Framework for Financial Accounting	Ex 6, Ex 10	Ch 2 – Ex 4
	25	W	Chapter 2 – Conceptual Framework for Financial Accounting	Ex 9	Ch 2 – Ex 7
	27	F	Chapter 2 – Conceptual Framework for Financial Accounting	CA 4, CA 5	Ch 2 – Ex 8
	30	M	Exam #1 – Chapters 1 & 2		Ch2 – CA 6
Feb.	1	W	Chapter 3 – The Accounting Information System	Ex 1, Ex 19	
	3	F	Chapter 3 – The Accounting Information System	Ex 4, Ex 5, P 2	Ch 3 – P 1
	6	M	Chapter 3 – The Accounting Information System	Ex 6, Ex 12, Ex18	Ch 3 – P 3
	8	W	Chapter 3 – The Accounting Information System	Ex 19, Ex 24	Ch 3 – Ex 10
	10	F	Exam #2 – Chapter 3		Ch 3 – P 5
	13	M	Chapter 4 – Income Statement and Related Information	Ex 1, Ex 2	
Feb.	15	W	Chapter 4 – Income Statement and Related Information	Ex 5, Ex 6	Ch 4 – Ex 4
Date			Topic or Activity	Study Assignment	Required Homework

Feb.	17	F	Chapter 4 – Income Statement and Related Information	Ex 10 (both condensed an non-condensed, Ex 15)	Ch 4 – Ex 8
	20	M	Chapter 4 – Income Statement and Related Information	P 4	Ch 4 – P 2
	22	W	Chapter 4 – Income Statement and Related Information	P 6	Ch 4 – P 3
	24	F	Exam #3 – Chapter 4		Ch 4 – P 7
	27	M	Chapter 5 – Balance sheet and Statement of Cash Flows	Ex 1, Ex 2	
	29	W	Chapter 5 – Balance sheet and Statement of Cash Flows	Ex 5, Ex 7	Ch5 – Ex 3
Mar.	2	F	Chapter 5 – Balance sheet and Statement of Cash Flows	Ex 8, Ex 9	Ch 5 – Ex 6
	5	M	Chapter 5 – Balance sheet and Statement of Cash Flows	Ex 13	Ch5 – Ex 12
	7	W	Chapter 5 – Balance sheet and Statement of Cash Flows	P 2	Ch 5 – Ex 17(a)
	9	F	Exam #4 – Chapter 5		
	12	M	Chapter 6 – Accounting and the Time Value of Money	Ex 1, Ex 3, Ex 4, Ex 5	
	14	W	Business Day – Class will meet in Fine Arts Center		
	16	F	Chapter 6 – Accounting and the Time Value of Money	Ex 6, Ex 8, Ex 9, Ex 10	Ch 6 – Ex 2
Mar	19	M	Spring Break – No Classes		
	21	W	Spring Break – No Classes		
	23	F	Spring Break – No Classes		
	26	M	Chapter 6 – Accounting and the Time Value of Money	Ex 12, Ex 15, Ex 16, Ex 17	Ch 6 – Ex 7, Ch 6 – Ex11
	28	W	Chapter 6 – Accounting and the Time Value of Money	P 1	Ch 6 – Ex 18
Date		Topic or Activity		Study Assignment	Required Homework
Mar	30	F	Chapter 6 – Accounting and the Time Value of Money	P 12	Ch 6 – P 2

Apr.	2	M	Exam #5 – Chapter 6	Ch 6 – P9
	4	W	Chapter 7 – Cash and Receivables	Ex 2, P 1
	6	F	Chapter 7 – Cash and Receivables	Ex 3 Ch 7 – Ex 1
	9	M	Chapter 7 – Cash and Receivables	Ex 5, Ex 7, Ex 8 Ch 7 – P 2
	11	W	Chapter 7 – Cash and Receivables	Ex 12, Ex 13, Ex 14 Ch 7 – Ex 6
	13	F	Chapter 7 – Cash and Receivables	Ex 19, P 10 Ch 7 – Ex 16
	16	M	Chapter 7 – Cash and Receivables	Ex 23, P 13 Ch 7 – P 10
	18	W	Exam #6 – Chapter 7	Ch 7 – Ex 24
	20	F	Chapter 8 – Valuation of Inventories: A Cost-Basis Approach	Ex 1, Ex 2, Ex 4
	23	M	Chapter 8 – Valuation of Inventories: A Cost-Basis Approach	Ex 5 Ch 8 – Ex 3
	25	W	Chapter 8 – Valuation of Inventories: A Cost-Basis Approach	Ex 14, Ex 15 Ch 8 – Ex 6
	27	F	Chapter 8 – Valuation of Inventories: A Cost-Basis Approach	Ex 24, P 3 Ch 8 – Ex 16
	30	M	Chapter 8 – Valuation of Inventories: A Cost-Basis Approach	Ex 26, P 11 Ch 8 – P 4
May	7	M	Exam #7 – Chapter 8 & Comprehensive Final (Post test)	Ch 8 – Ex 25