

**SAM HOUSTON STATE UNIVERSITY
COLLEGE OF BUSINESS ADMINISTRATION
Department of Accounting
Course Syllabus – Summer I, 2008**

COURSE NUMBER: ACC 365

COURSE TITLE: Intermediate Accounting I

PREREQUISITES: ACC 231 and ACC 232 (with at least a C or better in each)

INSTRUCTOR: Dr. Linda G. Carrington

OFFICE: SH 311H

OFFICE HOURS:

9:15 a.m. - 10:00 a.m., M-Th
or by appointment

OFFICE TELEPHONE:

Office Phone: 936-294-1292
Email: carrington@shsu.edu

REQUIRED TEXT: *Intermediate Accounting*, by Spiceland, Sepe & Tomassini, 4th Edition (or revised 4th edition), McGraw-Hill, 2007

SUPPLEMENTAL MATERIALS: If you choose to use a calculator for exams, it must be a simple, four-function, nonprogrammable calculator. No programmable calculators or cell phones used as calculators are permitted during exams.

COURSE DESCRIPTION:

Part one of a thorough study of accounting principles underlying the preparation of financial statements. This course is concerned primarily with the recording process, financial statement format, and the reporting of assets and related expenses. The environment of accounting, basic accounting theory, and time value of money concepts are emphasized.

COURSE OBJECTIVES:

Upon completion of this course, students will have developed an understanding of income statement and statement of retained earnings; the balance sheet; the time value of money; cash and investments; current receivables; inventory valuation, cost flow assumptions and estimating techniques; property plant and equipment acquisitions, subsequent expenditures, disposals, depreciation and depletion, and intangible assets.

COURSE EVALUATION PROCESS:

Your grade will be composed of:	
Four unit exams, (100 points each)	400
Homework/quizzes	<u>50</u>
Total points	450

Final course grades will be computed based on the percentage of these 450 points earned. The following grading scale will be used: 90%, 80%, 70%, and 60% for an A, B, C, and D respectively. Any score below 60% is an F. Course grades will be computed according to the above scale and **will not be negotiated**.

Grades: you earn them, I just record them! NOTICE: A grade of C or better in this course is a prerequisite for ACC366 regardless of the student's major.

Makeup Policy:

You are expected to take the exams as scheduled. There will be NO makeup exams. However, a comprehensive exam will be offered on the last class day (time to be arranged) if necessary to replace no more than one missed exam score for which there was an **authorized** absence (i.e., prior knowledge and approval by the instructor or submission of a physician's statement immediately following the missed exam). There are no makeup homework or quiz grades. Instead, I will drop everyone's lowest homework/quiz grade.

Homework/Quiz:

50 points will be based on homework assignments and/or quizzes. This may consist of in-class quizzes, take home quizzes or assignments, or I may randomly take up homework assignments. The best way to earn a high score for your homework/quiz grade is to always complete each assignment before the next class.

TOPICS:

1. Financial Accounting Standards
2. Conceptual Framework Underlying Financial Accounting
3. A Review of the Accounting Process
4. Statement of Income and Retained Earnings
5. Balance Sheet and Statement of Cash Flows
6. Accounting and the Time Value of Money
7. Cash and Receivables
8. Inventories
9. Acquisition and Disposition of Property, Plant and Equipment
10. Depreciation and Depletion
11. Intangible Assets

ACADEMIC DISHONESTY:

Academic dishonesty of any form will absolutely not be tolerated in this class. Consequences will range from a zero on the assignment in question to automatic failure in the course.

DISABLED STUDENT POLICY:

It is the policy of Sam Houston State University that no otherwise qualified disabled individual shall, solely by reasons of his/her handicap, be excluded from the participation in, be denied the benefits of, or be subjected to discrimination under any academic, Student Life program, or activity. Handicapped students may request academic assistance when needed from a Committee for Continuing Academic Assistance for Disabled Students by visiting the director of Counseling Center (ext. 41720).

RELIGIOUS HOLY DAYS POLICY:

University policy 861001: A student desiring to absent himself/herself from a scheduled class in order to observe a religious holy day(s) shall present to each instructor involved a written statement concerning the religious holy day(s). This request must be made in the first fifteen calendar days of the semester or the first seven days of a summer session in which the absence(s) will occur. The instructor will complete a form notifying the student of a reasonable timeframe in which the missed assignments and/or examinations are to be completed.

COURSE SCHEDULE:

On the last page of this syllabus is a tentative schedule. It is correct to the best of my knowledge at the beginning of the semester. However, please note that all assignments and dates (including exam dates) are subject to change if necessary. Changes will be announced in class.

ATTENDANCE POLICY:

Regular and **punctual** class attendance is expected. Attendance will be checked at the beginning of each class using a seating chart. Students arriving late (which should be a rare occurrence) will have been marked absent and it is the student's responsibility to see the instructor before leaving class to get the record changed. While attendance will not directly affect the computation of the final grade, attendance is an indicator of the amount of interest and effort a student is willing to exert in learning and will be used in borderline grade decisions. Most importantly, this course contains subject matter which is extremely difficult to master without excellent attendance. Remember that missing one day in summer school is equivalent to missing an entire week during the long semester.

HELPFUL HINTS:

This is not a "readings" course. You can only learn accounting by studying each chapter carefully and by **doing your homework**. Homework will be assigned every day to be completed and checked by the beginning of the next class period. Completing the homework in a timely manner is the best way to prepare for exams. The material in this course cannot be mastered by attending class only, by reading chapters only, or by doing homework only. All three activities are the minimum required to perform well in this course. **Advance preparation** is the key to getting the most out of our class time together.

BLACKBOARD: Solutions to homework, exam grades, announcements, and selected other items will be posted on Blackboard. Students can access this resource from the SHSU home page. It is the student's responsibility to check all homework using the solutions provided and to regularly check for posted announcements.

CELL PHONES:

Cell phones and pagers must be turned off (not ringing or vibrating) during class. Cell phone disruptions are extremely distracting to you, your fellow students and to your professor.

COURSE OUTLINE
ACC 365
SUMMER I, 2008

<u>DATE</u>	<u>DAY</u>	<u>TOPIC</u>
6/3	T	Chapter 1, Environment and Theory of Accounting
6/4	W	Ch 1; Ch 2, A Review of the Accounting Process
6/5	Th	Ch 2
6/6	F	Ch 2
6/9	M	Ch 2
6/10	T	EXAM I (Chapters 1, 2)
6/11	W	Chapter 3, Balance Sheet and Statement of Cash Flows
6/12	Th	Ch 3; Chapter 4, Income Statement
6/13	F	Chapter 6, Accounting and the Time Value of Money
6/16	M	Chapter 6
6/17	T	EXAM II (Chapters 3, 4, 6)
6/18	W	Chapter 7, Receivables
6/19	Th	Ch 7; Ch 8, Inventories
6/20	F	Ch 8; Ch 9, Inventories
6/23	M	Ch 9
6/24	T	EXAM III (Chapters 7, 8, 9)
6/25	W	Chapter 10; Acquisition and Disposition of Operational Assets
6/26	Th	Ch 10
6/27	F	Chapter 11, Utilization and Impairment of Operational Assets
6/30	M	Ch 11
7/1	T	FINAL EXAM (Chapters 10, 11)