ACCT 321: Intermediate Accounting I

Course Syllabus – SPRING 2014

<table>
<thead>
<tr>
<th>Instructor</th>
<th>Tom Downen, PhD, CPA</th>
</tr>
</thead>
<tbody>
<tr>
<td>Office</td>
<td>Rehn Hall Room 234A</td>
</tr>
<tr>
<td>Phone</td>
<td>(618) 453-1413</td>
</tr>
<tr>
<td>E-Mail Address</td>
<td><a href="mailto:tdownen@business.siu.edu">tdownen@business.siu.edu</a></td>
</tr>
<tr>
<td>Website</td>
<td>Course files and other information will be posted in D2L</td>
</tr>
<tr>
<td>Class Times</td>
<td>MW 12:35 pm – 1:50 pm; Rehn Hall Room 24</td>
</tr>
<tr>
<td>Office Hours</td>
<td>MW 11:00 am – 12:00 pm or by appointment</td>
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<tr>
<td>Prerequisites</td>
<td>Completion of MATH 140 and a grade of C or better in both ACCT 220 and ACCT 230</td>
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COURSE DESCRIPTION

This course is the first of two to cover current accounting objectives, principles, theory, and practice in the preparation, interpretation, and analysis of financial statements for business entities. The first couple of chapters will cover principles and theories of accounting, followed by chapters addressing financial statement preparation and then specific requirements related to accounting for all categories of assets.

COURSE OBJECTIVES

In this course, students should develop the ability to:

1) Analyze complex business events and determine appropriate accounting and reporting treatment, including transactions related to bad debts, notes valuation and amortization, inventories, and fixed and intangible assets (acquisition, allocation, and impairment);

2) Prepare complex, good-form financial statements; and

3) Use written communications to explain difficult accounting concepts and methods.
GRADING

Exams (50 points each)  250 points  50%
Spreadsheet / Notes Assignment  100 points  20%
Quizzes  100 points  20%
Homework  50 points  10%

TOTAL  500 points  100%

The guaranteed grading scale is as follows: 90% (450 points) for an A, 80% (400 points) for a B, 70% (350 points) for a C, and 60% (300 points) for a D. The instructor may, at his discretion, adjust (curve) scores for individual assignments or exams as well as final grades as necessary for an equitable distribution of letter grades.

IN ORDER TO PROCEED TO ACCT 322, STUDENTS MUST RECEIVE A LETTER GRADE OF C OR BETTER IN ACCT 321.

Throughout the semester, the instructor will post grade information (via a PDF worksheet) to D2L using secret codes provided by the students. Students who wish to participate in this process need to send an e-mail message to the instructor identifying the secret, 4-character code to be used for his or her individual grade posting. (Don’t include initials or other identifying information in the secret code.) The instructor will not otherwise post grades, although all graded components of the course are generally returned to students.

ADDITIONAL COURSE INFORMATION

Academic Integrity

Ideas and learning form the core of the academic community. In all centers of education, learning is valued and honored. No learning community can thrive if its members counterfeit their achievement and seek to establish an unfair advantage over their fellow students. The academic standards at SIU are based on pursuit of knowledge and assume a high level of integrity in every one of its members. When this trust is violated, the academic community suffers injury and must act to ensure that its standards remain meaningful. The vehicle for this action is the Academic Integrity Policy outlined in the Student Handbook.

The instructor considers academic integrity to be a very serious matter. Anyone who is deemed to have acted in an academically dishonest manner (see the student handbook) in this course will receive the harshest available consequences and will be reported to the Director of the School of Accountancy for initiating any additional disciplinary action.
Emergency Procedures

Southern Illinois University is committed to providing a safe and healthy environment for study and work. Because some health and safety circumstances are beyond our control, we ask that you become familiar with the SIU Emergency Response Plan and Building Emergency Response Team (BERT) program. Emergency response information is available on posters in buildings on campus and available from the BERT’s website (at www.bert.siu.edu), the Department of Public Safety’s website (at www.dps.siu.edu - disaster drop down), and in the Emergency Response Guidelines pamphlet. Know how to respond to each type of emergency.

Instructors will provide guidance and direction to students in the classroom in the event of an emergency affecting your location. It is important that you follow these instructions and stay with your instructor during an evacuation or sheltering emergency. The Building Emergency Response Team will provide assistance to your instructor in evacuating the building or sheltering within the facility.

Attendance

To do well in this course, students must attend class regularly and arrive in a timely manner. This is an excellent opportunity to develop habits of attendance and promptness that will carry over into the working environment. Students who are regularly late for or absent from class will likely find it very difficult to pass. Therefore, please do all that you can to attend every class meeting. Any student who misses a class is responsible for obtaining, from another student, the notes or other materials / information provided in class.

Lectures

In many cases, the instructor will attempt in this course to replace traditional lectures with more open discussions of course content, including reviews of real business examples and many in-class activities and exercises. For this approach to be effective for student learning, students must read their books! Students are expected to have read each chapter before the first day of coverage of that chapter in class.

Exams

Five examinations will be given during the course, as indicated on the attached schedule. Each exam will cover two to three chapters and will generally include a combination of short-answer questions (multiple choice, matching, etc.) and long-answer problems. The exams are likely to seem rigorous and lengthy, and time will often be a constraint. Neatness and format will be considered in the scoring of each exam. It is never too soon to develop good documentation skills, which are critical in the accounting profession.

The first exam will cover a variety of topics and methods from financial accounting principles in addition to the first two chapters in our textbook. Review your principles topics as necessary.
Excused Absences from Exams

For any student who misses an exam due to an excused absence, that student’s average grade on the other four exams will be used to replace the missing exam score. **No make-up exams or early exams will be given.** An excused absence is typically coordinated with the instructor in advance. Any student who misses an exam due to an **UN**excused absence will receive a grade of zero.

Spreadsheet / Notes Assignment

On the first day of class, students will be randomly assigned to groups in which they will work during the semester on the spreadsheet / notes assignment (and possibly on other activities). The spreadsheet / notes assignment is intended to integrate many of the topics covered throughout the semester in a comprehensive manner. It will provide an opportunity for students to develop and demonstrate group work skills, the ability to use spreadsheets, and writing skills, all of which are very important in the accounting profession. Different due dates will apply to different elements of the assignment, and each element will be graded on both content and form. **No sharing / consulting with other groups is permitted on the spreadsheet / notes assignment;** sharing or consulting with other groups will be considered a violation of academic integrity.

Quizzes

Two quizzes will be given for each of the 11 chapters covered in the course and will be completed outside of class using D2L. The pre-Quiz will need to be completed before each class when a new chapter will be covered. The post-Quiz will be completed after the coverage of the chapter material. The pre-Quiz should be reasonably straightforward and easily completed after the chapter has been read; the post-Quiz will be more difficult and will require application of the chapter material as discussed in class. The six lowest chapter quiz grades for each student will be dropped at the end of the semester, and the average of the remaining 16 chapter quiz grades will be applied to 100 points. **No make-up, late, or paper quizzes will be allowed.**

Homework

Homework will be assigned for each of the 11 chapters covered in the course and will be completed using the Connect software provided by the textbook publisher. A key success factor in this course is **practice.** The homework will provide an excellent opportunity for students to practice with the course material and methods (although many students will find it necessary to work additional practice problems beyond the homework). The homework problems have been selected to specifically and thoroughly address the important topics covered in class. Students who do not diligently work through the homework likely will not pass this course. Select homework problems may be discussed in class, as time permits. Completing an assignment with at least an 80% will qualify for full credit. The three lowest homework grades for each student will be dropped at the end of the semester, and the average of the remaining eight
homework grades will be applied to 50 points. **No make-up, late, or paper homework submittals will be allowed.**

**Withdrawals**

The instructor will follow the official guidelines for drop / withdrawal dates as stated in university documents. The last day to withdraw from a course for the spring 2014 semester is **March 30th** (online using SalukiNet; to drop through the Registration Office, the deadline is March 28th). Any student still enrolled in the course after that date will be assigned a letter grade at the end of the semester.

**Other Expectations . . . BE PROFESSIONAL!**

Following are expectations for each student:

- Do not wander in and out of class; arrive timely and do not depart early.
- **Do not have cell phones out in class!**
- Do not use computers in class for non-class-related purposes.
- Make sure language and conversations are appropriate to the classroom setting.
- Always behave in a polite and professional manner in the classroom.
- Discard all trash in the proper receptacle after class.
- Do not start packing up books and materials until the instructor is clearly finished.
<table>
<thead>
<tr>
<th>Dates</th>
<th>Ch</th>
<th>Topic</th>
<th>Homework Assignment</th>
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</thead>
<tbody>
<tr>
<td>1/13</td>
<td></td>
<td>Course Introduction</td>
<td></td>
</tr>
<tr>
<td>1/15 &amp; 1/22</td>
<td>1</td>
<td>Environment and Theory / Framework</td>
<td>E1-1, E1-6, E1-7, E1-9, E1-10, E1-11</td>
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<tr>
<td>Mon 1/20</td>
<td></td>
<td>MLK HOLIDAY</td>
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<tr>
<td>1/27 &amp; 1/29</td>
<td>2</td>
<td>The Accounting Process (no Appendix 2A)</td>
<td>E2-1, E2-2, E2-9, E2-11, E2-21, P2-3</td>
</tr>
<tr>
<td>Mon 2/3</td>
<td></td>
<td></td>
<td>Exam 1: Principles Topics and Ch 1 &amp; 2</td>
</tr>
<tr>
<td>2/5 &amp; 2/10</td>
<td>3</td>
<td>Balance Sheet (no App 3)</td>
<td>E3-3, E3-6, E3-10, E3-12, P3-6</td>
</tr>
<tr>
<td>2/12, 2/17, &amp; 2/19</td>
<td>4</td>
<td>Income Statement / Statement of Cash Flows</td>
<td>E4-3, E4-5, E4-11, P4-8, P4-11</td>
</tr>
<tr>
<td>Mon 2/24</td>
<td></td>
<td></td>
<td>Exam 2: Ch 3 &amp; 4</td>
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<tr>
<td>2/26</td>
<td></td>
<td></td>
<td>“Financial Reporting Principles” / Spreadsheet Skills</td>
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<tr>
<td>3/3 &amp; 3/5</td>
<td>5</td>
<td>Income Measurement (no App 5 or Ch Supp)</td>
<td>E5-1, E5-6, E5-11, E5-15, P5-8, Ratio Exercise</td>
</tr>
<tr>
<td>3/10 &amp; 3/12</td>
<td></td>
<td>SPRING BREAK</td>
<td></td>
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<tr>
<td>3/17 &amp; 3/19</td>
<td>6</td>
<td>Time Value of Money</td>
<td>E6-9, E6-12, E6-18, P6-1, P6-10, P6-14</td>
</tr>
<tr>
<td>3/24 &amp; 3/26</td>
<td>7</td>
<td>Cash and Receivables (no App 7B)</td>
<td>E7-1, E7-5, E7-15, E7-17, E7-19, E7-29, P7-4</td>
</tr>
<tr>
<td>Sun 3/30</td>
<td></td>
<td></td>
<td>Last day to drop with W (using SalukiNet)</td>
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<tr>
<td>Mon 3/31</td>
<td></td>
<td></td>
<td>Exam 3: Ch 5, 6, &amp; 7</td>
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<tr>
<td>4/2 &amp; 4/7</td>
<td>8</td>
<td>Inventories: Measurement</td>
<td>E8-8, E8-11, E8-14, E8-22, P8-5, P8-14</td>
</tr>
<tr>
<td>Wed 4/16</td>
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<td></td>
<td>Exam 4: Ch 8 &amp; 9</td>
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<td>Wed 5/7</td>
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<td></td>
<td>Exam 5: Ch 10 &amp; 11 (during final exam time, 12:50 pm – 02:50 pm)</td>
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**Agreement between ACCT 321 Instructor and Student**

As your instructor, I agree to utilize class time as effectively as possible in addressing the course topics. I agree to provide you with extensive materials to allow you to develop your understanding of the topics covered in the course and to practice the accounting and reporting methods discussed. I agree to grade all submitted course materials in as timely a manner as possible and to try to provide meaningful feedback to you.

As a student in ACCT 321, you are subject to the following expectations:

- You are expected to act with the highest of academic integrity, and failure to do so will result in severe penalties (including the possibility of an automatic F for the course).
- You are expected to attend class regularly, to be prompt in arriving, and to stay until the instructor is finished.
- You are expected to stay awake and alert during class, and to actively participate.
- You are expected to read each chapter of the textbook before the first day of coverage of that chapter in class.
- If your financial accounting principles course was not recent, or if you did not cover/retain sufficient material in that course, you are expected to complete whatever remedial work is necessary for you to be prepared to be successful in ACCT 321.
- You are expected to complete the assigned homework and other exercises and problems as necessary to develop sufficient understanding (or mastery!) of the topics of the course.
- You are expected to contribute to your group’s efforts in the completion of the spreadsheet / group project, but to **NOT** work with or share information with anybody in any other group.
- You are expected to assist your group in the completion of other in-class activities.
- You are expected to complete all other graded course work individually and independently.
- You are expected to **NOT** have your cell phone out in class. (Multiple offenses will result in loss of course points and/or removal of student from the classroom.)

By signing below, you are indicating that you understand the expectations placed upon you in this course and agree to abide by them to the best of your ability.

____________________________________________________________________________________

**STUDENT PRINTED NAME**                        **STUDENT SIGNATURE**                        **DATE**
IMPORTANT DATES *
Semester Class Begins ................................................................. 01/13/2014
Last day to add a class (without instructor permission): ..................... 01/24/2014
Last day to withdraw completely and receive a 100% refund: ................. 01/26/2014
Last day to drop a course using SalukiNet: ...................................... 03/23/2014
Last day to file diploma application (for name to appear in Commencement program): ............................................................ 03/28/2014
Final examinations: ..................................................................... 5/5 – 5/9/2014
* Note: For outreach, online, and short course drop/add dates, visit Registrar’s Academic webpage http://registrar.siu.edu/

SPRING SEMESTER HOLIDAYS
Martin Luther King, Jr.’s Birthday 01/20/2014
Spring Vacation 03/08—03/16/2014

WITHDRAWAL POLICY ~ Undergraduate only
Students who officially register for a session may not withdraw merely by the stopping of attendance. An official withdrawal form needs to be initiated by the student and processed by the University. For the proper procedures to follow when dropping courses and when withdrawing from the University, please visit http://registrar.siu.edu/pdf/ugradcatalog1314.pdf

INCOMPLETE POLICY ~ Undergraduate only
An INC is assigned when, for reasons beyond their control, students engaged in passing work are unable to complete all class assignments. An INC must be changed to a completed grade within one semester following the term in which the course was taken, or graduation, whichever occurs first. Should the student fail to complete the course within the time period designated, that is, by no later than the end of the semester following the term in which the course was taken, or graduation, whichever occurs first, the incomplete will be converted to a grade of F and the grade will be computed in the student's grade point average. For more information please visit: http://registrar.siu.edu/grades/incomplete.html

REPEAT POLICY
An undergraduate student may, for the purpose of raising a grade, enroll in a course for credit no more than two times (two total enrollments) unless otherwise noted in the course description. For students receiving a letter grade of A,B,C,D, or F, the course repetition must occur at Southern Illinois University Carbondale. Only the most recent (last) grade will be calculated in the overall GPA and count toward hours earned. See full policy at http://registrar.siu.edu/pdf/ugradcatalog1314.pdf

GRADUATE POLICIES
Graduate policies often vary from Undergraduate policies. To view the applicable policies for graduate students, please visit http://gradschool.siu.edu/about-us/grad-catalog/index.html

DISABILITY POLICY
Disability Support Services provides the required academic and programmatic support services to students with permanent and temporary disabilities. DSS provides centralized coordination and referral services. To utilize DSS services, students must come to the DSS to open cases. The process involves interviews, reviews of student-supplied documentation, and completion of Disability Accommodation Agreements. http://disabilityservices.siu.edu/

STUDENT CONDUCT CODE
http://policies.siu.edu/other_policies/chapter3/conduct.html

SALUKI CARES
The purpose of Saluki Cares is to develop, facilitate and coordinate a university-wide program of care and support for students in any type of distress—physical, emotional, financial, or personal. By working closely with faculty, staff, students and their families, SIU will continue to display a culture of care and demonstrate to our students and their families that they are an important part of the community. For Information on Saluki Cares: (618) 453-5714, or siucares@siu.edu, http://salukicares.siu.edu/index.html

EMERGENCY PROCEDURES
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INCLUSIVE EXCELLENCE
SIU contains people from all walks of life, from many different cultures and sub-cultures, and representing all strata of society, nationalities, ethnicities, lifestyles, and affiliations. Learning from and working with people who differ is an important part of education as well an essential preparation for any career. For more information please visit: http://www.inclusiveexcellence.siu.edu/

MORRIS LIBRARY HOURS
http://www.lib.siu.edu/about

LEARNING AND SUPPORT SERVICES
Help is within reach. Learning support services offers free tutoring on campus and math labs. To find more information please visit the Center for Learning and Support Services website:
Tutoring : http://tutoring.siu.edu/
Math Labs http://tutoring.siu.edu/math_tutoring/index.html

WRITING CENTER
The Writing Center offers free tutoring services to all SIU students and faculty. To find a Center or Schedule an appointment please visit http://write.siu.edu/

AFFIRMATIVE ACTION & EQUAL OPPORTUNITY
Our office’s main focus is to ensure that the university complies with federal and state equity policies and handles reporting and investigating of discrimination cases. For more information visit: http://diversity.siu.edu/

Additional Resources Available:

SALUKINET: https://salukinet.siu.edu/cp/home/displaylogin

ADVICE: http://advise.siu.edu/

PROVOST & VICE CHANCELLOR: http://pvcaa.siu.edu/

SIU ONLINE: http://online.siu.edu/