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ACCT 531 – INTERMEDIATE FINANCIAL ACCOUNTING I WINTER 2009

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OFFICE HOURS:	M 2 – 5pm And by appointment	WEBSITE:	Angel

COURSE OBJECTIVES

The primary objective of the sequence of Intermediate Accounting courses that begins with ACCT 311 is to teach how to map and interpret the financial condition and performance of a profit-oriented business using the accrual accounting model under U.S. GAAP and IFRS. ACCT 531 briefly reviews the conceptual foundation of accounting and the principal elements of the accounting model (the cycle, financial statements and their linkages) and then breaks new ground with detailed introductions to the assets side of the balance sheet, preparation of the statement of cash flows and the important area of revenue recognition.

REQUIRED MATERIALS

1. “Intermediate Accounting,” 12th edition, by Kieso, Weygandt and Warfield, Wiley. [ISBN: 978-0-471-74955-4]
2. “Revenue Recognition Problems in the Communications Industry” HBS Case **9-107-025**
3. “Depreciation at Delta Airlines and Singapore Airlines (A)” HBS Case **9-198-001**
4. “Chemalite, Inc. (B)” HBS, Case **9-195-130**

HOMEWORK

It is virtually impossible to succeed in this course if you do not complete your homework. It is critical that you learn how to complete homework problems without any assistances from your book or posted solutions. Typically this does not happen the first time you attempt a problem but improves with practice. Homework solutions for assigned problems will be posted to Angel after the due date.

Your homework is to be done on your own. Copying homework solutions from other sources or individuals is cheating and punishment will be administered accordingly. Individual homework exercises or problems will be collected at random and are due at the beginning of class in hard copy format. If you are unable to attend class, leave it under my office door at least 10 minutes before class or have a class member turn it in. Homework solutions for assigned problems will be posted to Angel after the due date.

CASES

Three cases are to be solved in groups of three to four members. You will form your teams by the end of the second class. The due dates are indicated on your class schedule. You are required to turn in a hard copy of your team’s solution at the **beginning of class** on the due date. Turn in one solution per team. There will also be a peer evaluation form which I will distribute after the final case. How you are graded by your peers is a component of your final grade. To obtain your copy of cases: (1) go to [Harvard Business Online](http://www.hbsp.harvard.edu/hbsp/case_studies.jsp) (http://www.hbsp.harvard.edu/hbsp/case_studies.jsp); (2) enter the case number in the search box on the left; (3) click on the case’s title; (4) check the box for electronic download; (5) click on “add to cart”.

EXAMS

A total of two closed book exams will be administered. The final exam is comprehensive. Exam dates are included on the attached schedule. All exams are "closed book." Exams will consist of short answer, essays and/or problems. Exams must be taken on the day and time scheduled. No make-up exams will be given unless you have received permission in advance. The score for any missed exam will be 0. After the exams are graded, they will be reviewed in class and then collected and retained in my office. You are always welcome to come to my office and review them in more detail if you wish.

GRADING

Grades will be based on your performance on the following items:

Midterm Exam	100	points
Final Exam (Comprehensive)	150	points
Homework	40	points
Case assignments (30 points each)	90	points
Case assignment peer evaluation	<u>20</u>	points
Total	<u>400</u>	points

The number of points translates into letter grades as follows:

370 or more	A	305 to 314	C+
355 to 369	A-	280 to 304	C
345 to 354	B+	240 to 279	D
330 to 344	B	Below 240	F
315 to 329	B-		

ONLINE COMMUNICATIONS

All lectures will be delivered on a tablet PC and posted to your Angel web site. Besides in-class and office hour opportunities for communication, I will often communicate with you via Angel and SU email. Some materials may be distributed *only in class*, and most course-related announcements will be made *only in class*. The fact that you did not receive materials by electronic means is not acceptable as a reason for failing to meet assignment deadlines.

The best way to get in touch with me is via SU email. Please send email to my Seattle University address, NOT just to the Angel website (if you are using Angel to email, there is a box at the bottom of the screen that needs to be checked so that your message also goes to my regular SU account.) Often I cannot check my telephone answering machine, but I check SU email several times a day on weekdays.

ACADEMIC HONESTY

To uphold the integrity of the academic grading process, all forms of cheating will result in the severest consequences to involved students. I consider all forms of cheating on exams and homework or plagiarism (including copying computer files) to be a violation of the Honesty Code as noted in the Seattle University Student Handbook. Homework and excel assignments must be completed on an individual basis. Copying homework or computer files is considered to be plagiarism. A website describing plagiarism follows: http://www.spu.edu/depts/library/general_reference/r_plagiarism_students.htm

STUDENTS WITH DISABILITIES

If you have, or think you may have, a disability (including an 'invisible disability' such as a learning disability, a chronic health problem, or a mental health condition) that interferes with your performance as a student in this class, you are encouraged to arrange support services and/or accommodations through Disabilities Services staff in the Learning Center, Loyola 100, (206) 296-5740. Disability-based adjustments to course expectations can be arranged only through this process.

Course Schedule

<u>Date</u>	<u>Topic</u>	<u>Assignments Due</u>
1/5	Chapter 1,2—Institutional and Conceptual Frameworks Chapter 3,4,—The Accounting Model Chapter 5—Cash Flow Statement	
1/12	Chapter 7—Cash and Receivables	E2-1,2,3,4 P3-4,E4-5, E4-13,14 E5-17, P5-7
1/19	No Class	
1/26	Chapter 8—Inventories Chapter 9 —Other Inventory Methods	E7-2,5,9,11,15,17,19,21
2/2	Chapter 10—Property, Plant and Equipment Chapter 11—Depreciation, Impairments and Depletion	E8-2,5,9,17,19,25 E9-2,4,5,14,20
2/9	Midterm Exam (Chapters 1-10)	
2/16	Chapter 12—Intangible Assets	E10-1,9,13,14,19,20,22,23,24 E11-5,6,12,15,18,21 Case 9-198-001
2/23	Chapter 17—Investments	E12-4,8,10,11,13,14,
3/2	Chapter 23— Cash Flow Statements	E17-3,7,9,13 P17-11
3/9	Chapter 23— Cash Flow Statements (continued) Chapter 18— Revenue Recognition	
3/16	Chapter 18— Revenue Recognition (continued)	E18-2,4,8,11,13,15 Case 9-195-130 *BE23-3, E23-6,7,9,11,12, P23-7
3/20	Final Exam (Comprehensive)	

* **Not subject to collection**