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**Intermediate Accounting II (ACCT 5120-02)
Spring Quarter 2017**

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COURSE OBJECTIVES

The intermediate financial accounting courses are designed to prepare the student for a career in professional accounting. Upon conclusion of the sequence you should be to accomplish the following as it relates to financial accounting:

1. Recommend a course of action to a prospective client by using a framework or model to analyze financial statements and other relevant data.
2. Evaluate the accounting implications of an economic event by applying the principles, standards, and practices of financial accounting.
3. Advise stakeholders of how strategic business risks relate to internal controls, financial reporting, tax, and/or audit using authoritative literature, fieldwork, surveys, archival, or other research data.
4. Construct arguments for and against alternative accounting decisions by weighing the ethical, stakeholder, and stewardship implications of each.

Prerequisite: ACCT 5110 Intermediate Financial Accounting 2.

TEXTS and MATERIAL

1. "Intermediate Accounting," 16th edition, by Kieso, Weygant and Warfield: Wiley.

2. Wiley Plus Software

Most of you **already paid** for the Wiley Plus software last quarter **and you do not need to pay again!** For those of you who do not have the software, you may register/purchase the same at wileyplus.com. Assignments and quizzes will be available and worked on this software. The Wiley Plus URL is www.wileyplus.com/class/573598. I have posted a flyer to the Course Administration section under the Modules tab in Canvas.

3. FASB Accounting Standards Codification (free): Username: AAA52291 Password: X4n4yPZ Login: <http://www2.aaahq.org/ascLogin.cfm>.

"FLIPPED" CLASSROOM

I strongly recommend all students to view the "Power Point slides" for each chapter (starting with the Bonds chapter) before we do the chapter itself. An option, of course, is to read the chapter ahead of time! What this means is that you will understand the lecture content better and be ready to work through problems and cases in class. Intermediate Accounting 2 material is difficult.

HOMEWORK

It is virtually impossible to succeed in this course if you do not complete your homework. For each chapter, I will assign homework problems that will be due on a specified date to be considered for the homework grade. It is critical that you learn how to complete homework problems without any assistance 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 available on the Wiley Plus software after the due date. All homework assignments will be preloaded on the Wiley Plus course website. Also, there are additional problems for each chapter on Wiley Plus. You will receive full credit for the homework if you obtain a score of 70% or above. If you obtain a score that is between 50% and 69%, you will only get 50% of the HW grade for that chapter's assignment. Effort also means a good faith attempt to complete the assignment on our own without copying someone else's work. The latter will result in a score of zero in your homework on the grounds of academic dishonesty.

LAPTOP POLICY

The use of laptops, netbooks, tablets or smart phones in class to take class-notes, view class material or work on in-class projects is allowed and encouraged. However, please **do not** use laptops, tablets, netbooks or smart phones in class for any other non-class related activity (including instant messaging, web-browsing, etc.) unless specifically permitted by the instructor.

GROUP WRITTEN ASSIGNMENT

There is one assignment that is worth 15% of your overall grade. This assignment will be graded for content (80%) & for writing skills (20% for grammar, structure and presentation). For samples of good writing, all you need to do is read articles from *The CPA Journal* and *Journal of Accountancy* that are available through the library. Make sure your group thinks through its arguments and arrives at some consensus decision as to accounting treatment. Ambiguity in your response will result in a reduction of points. Be assured that I am not looking for the ONE CORRECT WAY but I will be evaluating you on your research skills and your writing skills. I want to see how you logically justify, by using coherent arguments based on GAAP, your chosen alternative. Make sure that all GAAP used in your write-up are properly referenced. **This means that you will primarily be using ASC references for U.S. GAAP.**

Assignment: To be assigned. Please form groups of two.

EXAMS

There will be one mid-term exams and one final exam. The final exam may include chapters from the mid-term exams. Exams will test your knowledge and understanding of the chapter material covered in class, topics discussed in class and assigned homework. They may consist of multiple choice questions, short problems and/or short essays. Both quantitative and conceptual knowledge will be tested. The exams will be **closed book**. Financial calculators are allowed during the exam. Laptop computers & mobile devices *are not allowed*. No make-up exams will be given **without prior permission from me**.

GROUP INFORMAL PRESENTATIONS

This assignment also requires you to work in a group of two persons. Each group will be assigned or can select a topic from the list on page 4. The group is expected to research and obtain an example of the same from any company's recent **Form 10K filing/Annual Report** (no older than 2013). On an assigned date, the group will show a powerpoint slide presentation (please email me a day ahead of class) and present their findings to the class for no more than 5 minutes. These 5 minute sessions will start at the beginning of each class. Each group should:

- a) Inform us about their company (**no more than 1 minute**).
- b) Explain the footnote provided by the company for the assigned topic (e.g. discontinued operations) **in non-technical terms**.

OTHER POLICIES

Class participation: Participation is strongly encouraged as it makes the class interesting and you get an opportunity to interact with me. It is my job to facilitate your learning process and also to challenge you. Please feel free to share your professional experiences that relate to the topic at hand. Also, remember that will be a “flipped classroom” and participation and collaborative learning is essential to its success.

Academic Honesty: The University Academic Honesty Policy will be strictly followed. This policy is now included in the on-line Academic Policy Manual maintained by the Registrar's Office, and can be found at <https://www.seattleu.edu/media/redhawk-axis/registrar/registrar-policies/Academic-Integrity-2011-3.pdf>. It is also included in the on-line Student Handbook. 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 assignments must be completed on an individual basis. Copying homework or computer files is considered to be plagiarism.

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.

GRADING

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

Midterm Exam 1	20	%
Midterm Exam 2	25	%
Final Exam	25	%
Homework	10	%
Presentation	5	%
Written Assignment	<u>15</u>	%
Total	<u>100</u>	%

Your course grade will be determined by your performance in class as follows:

The final grade will be assigned according to the following scale:

A	94-100%
A-	90-93
B+	87-89
B	83-86
B-	80-82
C+	77-79
C	74-76
C-	70-73
D	65-69
F	0-64

Class Schedule: This schedule is subject to change as we go along.

Your homework will be assigned on WileyPlus. Please check Wiley Plus for due dates.

Date	Chapter: Topic
Mar 30	Introduction; Chapter 13
Apr 6	Chapter 13/14
Apr 13	Chapter 14/ Chapter 15
Apr 20	Chapter 15/16
Apr 27	Chapter 16
May 4	Exam – Chapters 13 – 16)
May 11	Chapter 18
May 18	Chapter 19
May 25	Chapter 21
June 1	Chapter 22
June 8	Final Exam (All Chapters)

Topics for Informal Presentation

- 1. Convertible Debt**
- 2. Stock Compensation plans - related notes**
- 3. Income Taxes**
- 4. Capital Leases**
- 5. Accounting change**
- 6. Premiums/Warranties**
- 7. Operating Leases**
- 8. Revenue recognition with multiple performance obligations (Multi-Element Revenue Arrangements)**