Seattle University is dedicated to educating the whole person, to professional formation, and to empowering leaders for a just and humane world.

Intermediate Accounting 3 (ACCT 3125-01)
Fall Quarter 2019

PROFESSOR: Niranjan “Chips” Chipalkatti, Ph.D., ACA
OFFICE: Pigott 515B; # 5764
CLASS TIME: 1:30 p.m.- 3:35 p.m.
ROOM: PIGT 204
OFFICE HOURS: T, Th 3:45 – 4:45 p.m. and by appointment
CANVAS WEBSITE: https://seattleu.instructure.com/courses/1586630

The Discussion Forum is a great way to connect with me for course related queries.

EMAIL: chipalka@seattleu.edu
Please use email for questions that are private in nature. For course related queries, I would prefer that you use the discussion forum. That way everyone benefits from our discussion. As a general rule I do not respond to e-mails after 9 pm.

COURSE DESCRIPTION
The intermediate financial accounting courses are designed to prepare the student for a career in professional accounting. Upon conclusion of the sequence the student should: (1) understand the issues involved in accounting policy choice; (2) understand the process and the conceptual framework according to which accounting standards are set in the United States as well as internationally, and (3) have in-depth knowledge of accounting for transaction, events and adjustment affecting assets, liabilities, shareholders’ equity, revenues, expenses, gains and losses. In addition, this course will emphasize CPA exam multiple choice questions and simulations that should increase your performance on the FAR section of the exam.

RELEVANT UNDERGRADUATE ACCOUNTING PROGRAM OUTCOMES

- LO1: Recommend a course of action in an external reporting situation using accounting standards to justify your rationale.
- LO4: Assess how business risks relate to risks in internal controls, financial reporting, and/or audit.
- LO5: Weigh the ethical, stakeholder, and stewardship implications of an accounting decision.

Prerequisite: ACCT 3120

TEXTS and MATERIAL
2. WileyPLUS Software: www.wileyplus.com/class/726235
   The Wiley Plus software should be included with your book if you bought it at the SU bookstore or elsewhere with the Wiley software included. 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. Go to www.WileyPLUS.com and enter your course ID. For more information, open the flyer file in the Course Administration module section of Canvas. You have access to CPA review problems from WileyPlus. This is particularly useful for working on multiple-choice questions.
3. FASB Accounting Standards Codification (free). I will post access information on Canvas in the “module” section.

HOMEWORK
It is virtually impossible to succeed in this course if you do not complete your homework. I will assign homework problems that will be due before class on a specified date to be considered for the homework grade. The due date is given in Wiley Plus. It is your responsibility to check Wiley Plus to see when assignments are due. All assignments will be automatically submitted whether they are completed or not at the due date and time.
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. You will receive full credit for the assigned homework as long as 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. Less than 50% is 0%. I expect you to make a good faith attempt to complete the assignment on your own without copying someone else’s work. The latter will result in a score of zero on your homework on the grounds of academic dishonesty.

Also, there are additional problems for each chapter on Wiley Plus including a B set of problems and exercises. I will post B set solutions to Canvas. B set solutions for exercises and problems are similar to exercises and problems in the back of each chapter and are available on your Wiley Plus software.

**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 are 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.

**LECTURES**

I strongly recommend all students to view the “Narrated Power Point slides” for each chapter (especially for the Bonds, Deferred Tax and Leases chapters) 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 3 material is difficult. Besides in-class and office hour opportunities for communication, I will often communicate with you via Canvas announcements and email. **It is your responsibility to check our Canvas website on a regular basis.**

**EXAMS AND QUIZZES**

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

**WRITTEN GROUP ASSIGNMENT**

This assignment is worth 15% of your overall grade. You may form a group of no more than two persons for this assignment. You may not work on this case on your own without my explicit permission.

This assignment will be graded for content (80%) & for writing skills (20% for grammar, structure and presentation). Your assignment should (where appropriate):

(a) Clearly describe the problem at hand,
(b) Describe the alternative accounting treatments available, (consider analogous treatments or accounting for similar items)
(c) Choose an accounting treatment based on GAAP guidance (& not your opinion),
(d) Reject alternatives based on GAAP guidance (& not your opinion),
(e) Provide the accounting entries for whatever is feasible,
(f) Provide a logical explanation of your chosen alternative,
(g) Conclude.

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.

Assigned Case: 18-6 Logistical Logistics, Inc.
Due Date: December 6th at 12 midnight

CLASS 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.

Attendance: This class moves very quickly. You are expected to attend the class on time and be prepared for each class session. This is a rigorous and time-consuming class. It also tends to be cumulative which means that if you fall behind it is very difficult to catch up. In case of a planned absence, please notify me. Also, please read the chapter prior to class, use the narrated power points, go through the chapter notes and attempt problems on your own. Do not hesitate to contact me if you have specific questions about the material. For those of you involved with Fall recruiting, please make sure you make up any missed material. Please obtain my permission before class before you leave class early or miss a class.

GRADING

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

<table>
<thead>
<tr>
<th>Item</th>
<th>Percentage</th>
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<tr>
<td>Midterm Exam 1</td>
<td>25%</td>
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<td>Midterm Exam 2</td>
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<tr>
<td>Homework</td>
<td>10%</td>
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<td>Final Exam</td>
<td>25%</td>
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<td>Group Assignment</td>
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<td><strong>Total</strong></td>
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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 96-100%
A- 90-95
B+ 87-89
B 84-86
B- 80-83
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.

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<thead>
<tr>
<th>Date</th>
<th>Chapter: Topic</th>
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<tbody>
<tr>
<td></td>
<td><strong>September</strong></td>
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<tr>
<td>26</td>
<td>19: Income Taxes</td>
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<td></td>
<td><strong>October</strong></td>
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<td>19: Income Taxes</td>
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<td>19: Income Taxes</td>
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<td>8</td>
<td>19: Income Taxes</td>
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<td>10</td>
<td>20: Pensions</td>
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<td>15</td>
<td>20: Pensions</td>
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<tr>
<td>17</td>
<td>22: Errors</td>
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<td>22</td>
<td>22: Errors</td>
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<td>24</td>
<td><strong>Exam 1: Chapters 19, 20, 22</strong></td>
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<td>29</td>
<td>21: Leases</td>
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<td>31</td>
<td>21: Leases</td>
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<td><strong>November</strong></td>
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<td>5</td>
<td>21: Leases</td>
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<td>7</td>
<td>21: Leases and 23: Cash Flows</td>
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<td>12</td>
<td>23: Cash Flows</td>
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<td>14</td>
<td>23: Cash Flows</td>
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<td>19</td>
<td><strong>Exam 2: Chapters 21, 23</strong></td>
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<td>21</td>
<td>17: Investments</td>
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<td>26</td>
<td>17: Investments</td>
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<td><strong>December</strong></td>
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<td>3</td>
<td>17A: Derivatives, Fair Value</td>
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<tr>
<td>5</td>
<td>17A: Derivatives, Fair Value</td>
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<td>9</td>
<td><strong>Final Exam from 12 noon to 1:50 pm</strong></td>
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<td><strong>Chapters: 17, 17A, 19, 21, TBA</strong></td>
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UNIVERSITY POLICIES

Academic Resources
- Library and Learning Commons (http://www.seattleu.edu/learningcommons/)
  (This includes: Learning Assistance Programs, Research [Library] Services, Writing Center, Math Lab)
- Academic Integrity Tutorial (found on Canvas and SU Online)

Academic Policies on Registrar website (https://www.seattleu.edu/redhawk-axis/academic-policies/)
- Academic Integrity Policy
- Academic Grading Grievance Policy
- Professional Conduct Policy (only for those professional programs to which it applies)

Notice for students concerning 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 located in Loyola 100, (206) 296-5740. Disability-based adjustments to course expectations can be arranged only through this process.

Notice Regarding Religious Accommodations
It is the policy of Seattle University to reasonably accommodate students who, due to the observance of religious holidays, expect to be absent or endure a significant hardship during certain days of their academic course or program. Please see, Policy on Religious Accommodations for Students (https://www.seattleu.edu/media/policies/Policy‐on‐Religious‐Accommodations‐for‐Students---FINAL.PDF).”

Office of Institutional Equity
Title IX of the Education Amendments of 1972 (Title IX) prohibits discrimination based on sex in educational programs or activities that receive Federal financial assistance. This prohibition includes sexual misconduct, which encompasses sexual harassment and sexual violence. Seattle U remains committed to providing a safe and equitable learning, living, and working environment. Seattle U offers emergency, medical, and other support resources, as well as assistance with safety and support measures, to community members who have experienced or been impacted by sexual misconduct.

Seattle U requires all faculty and staff to notify the University’s Title IX Coordinator if they become aware of any incident of sexual misconduct experienced by a student.

For more information, please visit https://www.seattleu.edu/equity/. If you have any questions or concerns, you may also directly contact the Title IX Coordinator in the Office of Institutional Equity (email: oie@seattleu.edu; phone: 206.296.2824) University Resources and Policies