



# ALBERS

School of Business and Economics

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

**Winter Quarter 2019**  
**Intermediate Financial Accounting**  
**5120-01**

**Course information:**

Course code: Acct-5120  
Class location: PIGT 205  
Classes: Monday 6:00pm :9:00 pm

First class: Monday, January 7

Last class: Friday, March 23

Final exam: To be determined by the University Schedule

**Instructor information:**

Instructor: Dr. Davit Adut  
Email: [adutd@seattleu.edu](mailto:adutd@seattleu.edu)  
Office: PIGT421

Office hours: Monday, Wednesday 8:30:12:00

Monday, 3:00:6:00pm

Appointment any time

Phone: 206-296-5713

**Course Description/Rationale:** The intermediate financial accounting courses are designed to prepare the students for a career in professional accounting. Upon completion, you will be able to (1) Recommend a course of action to prospective clients 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) Construct arguments for and against alternative accounting decisions by weighting the ethical, stakeholder and stewardship implications of each.

**Learning Outcomes/Objectives:** On successful completion of this course (i.e. by passing this course), you will be able to:

**1. Demonstrate critical thinking and analytical skills.** Accounting is an information system designed to identify, process, and communicate financial information and economic reality that is useful for making economic decisions. The student will demonstrate critical thinking skills in the analysis of financial information.

**2. Demonstrate competent oral and written communication skills.** As the “language of

business” accounting information must be communicated to various stakeholders in a way that is understood by a broad audience. The student must be able to effectively communicate accounting results to both accountants and non-accountants.

**Learning approach:** This is a very technical course that relies heavily on the comprehension of the problem as well as applying very detailed calculations and methods. In my experience, the best way to acquire necessary skills is to focus on problem sets and practices. Consistent with this approach, we will first understand the concepts and spend a good amount of time in solving problems. I will be solving a lot of problems during the lectures and study sessions. I expect you to solve the problems with me in the class and demonstrate that you can solve these problems in the test. The rigor in this class is quite high. It is my belief that learning can occur when both the professors and students work together. It is my intent to keep the communication open, and I expect you to be active participants in the class room. We can achieve a lot more if we work together.

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## Learning Resources and Policies:

**Prerequisite:** ACCT 5110    !!!!!!!!!!!

1. **Required textbook: Intermediate Accounting by Keiso, Weygand and Warfield: Wiley 16<sup>th</sup> Edition.**
2. **Wiley Plus Software**

Additional required readings or cases maybe posted in Canvas over the course of the quarter. These readings will be communicated in a timely manner and will be applicable to in-class discussions and exams.

- **Canvas:** The course site (<https://seattleu.instructure.com/login>) contains class notes, articles, homework, some grades, and other course materials. If you are missing handouts, go here first. You are expected to have reliable access to a computer with internet connection. Please only use the latest version of Firefox rather than Internet Explorer for full functionality.
- **Technology:** We will heavily rely on Excel for calculations and the canvas website for materials including exercises posted in the canvas. Please bring your laptops to the classroom so you can more easily follow the exercises that we will be covering.
- **Class schedule:** Refer below for the due dates for all deliverables and other coursework expectations.
- **Business press:** Access relevant articles (WSJ, NYT, Harvard Business Review, CFO Magazine, Strategic Finance, etc.) via the SU library (<http://www.seattleu.edu/library/>)
- **Email:** You are responsible for any and all messages and assignments that I send via Canvas or SU email. If you have a different, preferred email address, then make sure you forward your mail accordingly. Please be sure to maintain free space in your mailboxes so that you can receive messages with attached documents. You can reasonably expect a response within the next business day (i.e., Mondays to Fridays, except holidays).
- **Instructor:** Drop-in during weekly office hours as well as a study sessions on Sundays (3:00 pm-6:00pm every Sunday) or by appointment.

- **Classmates:** Your classmates are a valuable resource because they have access to the same class materials, notes, etc. Prior students may not. You will be working with your classmates both in and outside of class, so it is to your mutual benefit to get to know each other. You should expect that you can rely on each other as this is the way it works in the real world. I encourage you to form study groups by the first week of class *to practice problems, review or work on homework or team cases.*

## **University Resources and 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**.

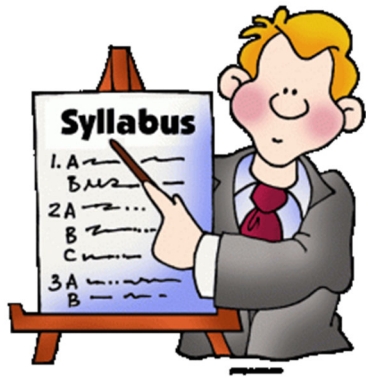
Disability-based adjustments to course expectations can be arranged only through this process.

### **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:** [oi@seattleu.edu](mailto:oi@seattleu.edu); **phone:** 206.296.2824) University Resources and Policies



**Performance assessment:** Grades are assigned based on the following weights and approximate scale.

Items	%	Grading Scale	Letter Grade
Midterm Exam*	30	94% and higher	A
Final Exam (Comprehensive)	30	90%-93%	A-
Project*	20	87%-89%	B+
Homework*	10	83%-86%	B
Participation*	5	80%-82%	B-
Quizzes	5		
Total	<u>100</u>	77%-79%	C+
		74%-76%	C

\* Rubrics for major sections are provided below and specific rubrics for every assignment are provided in the Canvas module under assignments. You should check the rubrics to understand the reasoning behind your grades. Any unacknowledged sharing or copying any (even partial) solutions among students or teams violates Academic Policies and will be pursued in accordance with SU/Albers policies.

**Individual Exams (Worth, 30%):** There will be one mid-term exam and a final. A missed midterm (unless this was communicated to me beforehand and an arrangement has been done) results in 0 points and counts. The final is comprehensive and must be taken by all the students unless there is an excused absence which must be communicated to me immediately. Exams may consist of short problems, essays, critical thinking, technical analysis and decision-making exercises. No books, notes, or breaks allowed. You will be able to track your performance in the class immediately as I enter the grades in Canvas as soon as the grading is done. Since I was a student that worried about grades, you will be able to learn your grade on any assignment no later than one week after the completion of the assignment. To establish full transparency and to give you an idea of how you are doing in class, when you receive your mid-term grade you will also receive an overall grade for the class up to the midterm. I want to emphasize that this grade may or may not be an indication of your final grade but is just calculated for you as an indicator of your performance in the class up to that point. Your exams will always be given at the last session of the week.

**Exams:** Exams are very important since they test whether you have acquired specific technical skills to successfully complete the course. Exams are also very important because they make up a significant amount of your grade. Although you will receive some partial credit for workout problems, you can **ONLY COUNT ON COMPLETED AND CORRECT SOLUTIONS FOR GRADE ACCUMULATION**. To remedy for this important issue, the last class of the week before the exam will be allocated to problem solving and explanations for questions that you might have.

***IF IN ANY OF THE EXAMS (WITH THE EXCEPTION OF THE FINAL), THE MEAN GRADE FOR THE EXAM FALLS BELOW 50, A MAKE UP EXAM WILL BE GIVEN AND THE INDIVIDUAL GRADE OF THE STUDENT WILL BE THE AVERAGE OF THE IN CLASS***

***EXAM AND THE MAKE UP EXAM THAT IS GIVEN USING CANVAS.***

**Individual Quizzes (worth 5%):** There are unspecified number of quizzes of equal points given at any time during the quarter. These quizzes might be administered during the class period or electronically on CANVAS. You will have to keep up with the canvas to complete the required quizzes. They all have a due date and they are timed so make an effort to study and complete the assignments. A missed quiz results in 0 points. Quizzes are based on practice problems, homework, and prepare you for the exams.

**Homework (worth 5%):** Homework assignments will be assigned throughout the quarter. The maximum amount of points you can get from home works is 40 points. This will be calculated on a percentage basis. I will add the number of points you have earned and then divide it by the number of maximum points you can earn and this will be your percentage. I will then multiply this percentage by 40 and this will be the amount of points that will be added to your score. The homework assignments are due on Fridays on Canvas. Since the homework assignments are graded and will be posted on Canvas. These grades will also be used as a basis for participation. The homework assignments will be graded for completion, and the answers will be posted on canvas. **IT IS YOUR RESPONSIBILITY TO CHECK YOUR ANSWERS WITH THE POSTED SOLUTIONS. IF YOU HAVE ANY QUESTIONS PLEASE BRING IT TO MY ATTENTION AND WE WILL SOLVE THE PROBLEM IN CLASS.**

**Project (%20):** Since the primary objective of this course is to evaluate the accounting implications of an economic event. I will require you to prepare a case study and present it in class to your peers. **THIS WILL BE HARD AND WILL TEST YOUR UNDERSTANDING OF ACCOUNTING AS WELL AS YOUR UNDERSTANDING OF THE BUYSINESS AS WELL AS YOUR ABILITY TO MAKE A CASE AND DEFEND YOUR POSITION IN A BUSINESS SETTING. ALL THE STUDENTS ARE REQUIRED TO PARTICIPATE AND PROVIDE CRITICAL AND VALUE ENHANCING COMMENTS (NOT HOSTILE) FEEDBACK TO THE PRESENTING GROUP. PLEASE FORM GROUPS OF THREE.**

**Professionalism and Participation [P&P] (5%):** Professionalism is included as part of your assessment to remind you that professional courtesy is an important success factor in your career. This includes, but is not limited to, being considerate with respect to teamwork, tone, timeliness, and technology use. Participation is included to encourage you to contribute to and gain from class discussions. Of note, I can only assess your in-class participation if you are in class. If you expect to be late or absent, email me as soon as possible, so I can pass on your apologies to the rest of the class. Although necessarily subjective and finalized ex-post, you are welcome to seek P&P feedback during the course as this evaluation process is similar to what you will encounter throughout your career.

**Acct 5120 Intermediate Accounting**  
**Tentative Course Schedule**

**PLEASE BE ADVISED THAT THIS SCHEDULE IS SUBJECT TO CHANGE DEPENDING ON CLASS NEEDS**

<u>Date</u>	<u>Pre-Class Reading</u>			<u>Chapters and Topics</u>
		<b><u>All the specific tasks in Canvas for the appropriate week.</u></b>		
		<b>Class Activity 1</b>	<b>Class Activity-2</b>	<b>Homework</b>
Week One (01/07)	Chapter 3	A comprehensive example, accounting from start to finish	<b><u>Redo the Class activity on your own and confirm that you can do this.</u></b>	Business Transactions, adjusting entries, Closing entries and Financial Statements
Week Two (01/14)	Chapter 10	Class Notes and Class Discussions	<b><u>Week 2 Exercises</u></b> <b><u>Refer to Canvas</u></b>	Acquisition and Disposition of Property, Plant and Equipment
Week Three (01/23)	Chapter 11	Class Notes and Class Discussions	<b><u>Week 3 Exercises</u></b> <b><u>Refer to Canvas</u></b>	Depreciation, Impairments and Depletion
Week Four (01/28)	Chapter 12	Class Notes and Class Discussions	<b><u>Week 4 Exercises</u></b> <b><u>Refer to Canvas</u></b>	Intangible Assets
Week Five (02/04)	Chapter 3,10,11,12 Chapter 19	SAMPLE EXAM	SAMPLE EXAM	
Week Six (02/11)	<b><u>EXAM 1</u></b>	<b><u>EXAM 1</u></b>	<b><u>EXAM 1</u></b>	<b><u>EXAM 1</u></b>
Week Seven (02/25)	Chapter 14, 15,16	Class Notes and Class Discussions	<b><u>Week 7 Exercises</u></b> <b><u>Refer to Canvas</u></b>	Stock Holders' Equity Dilutive Securities and Earnings Per Share
Week Eight (03/04)	Chapter 18	Class Notes and Class Discussions	<b><u>Week 8 Exercises</u></b> <b><u>Refer to Canvas</u></b>	Revenue Recognition
Week Nine (03/11)	Chapter 21	Class Notes and Class Discussions	<b><u>Week 9 Exercises</u></b> <b><u>Refer to Canvas</u></b>	Leases

Week Ten  
(03/18)

Exam Preparation  
Sample Exams

