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**Intermediate Accounting 3 (ACCT 5215-01)
Winter Quarter 2019**

PROFESSOR: Niranjan “Chips” Chipalkatti, Ph.D., ACA **OFFICE:** Pigott 515B; # 5764
CLASS TIME: 3:40 p.m.-5:45 p.m. **ROOM:** PIGT 201
OFFICE HOURS: M,W 2:30 – 3:30 p.m. and by appointment
CANVAS WEBSITE: <https://seattleu.instructure.com/courses/1582352>
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

1. “Intermediate Accounting,” 16th edition, by Kieso, Weygandt and Warfield: Wiley.

2. WileyPLUS Software: www.wileyplus.com/class/683892

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.

3. FASB Accounting Standards Codification (free). Same access information as previous quarter. I will post it on Canvas in the “module” section.

4. Roger CPA Review SmartPath Software (free). Access information to be provided.

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.

Assignment: To be assigned

Due Date: March 18th at 12 midnight

ROGER’S CPA EXAM SOFTWARE

Use this software to access free practice quizzes that let you work on actual CPA exam multiple choice and simulation questions. These are *not* graded, but solutions will be made available on request.

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.

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.

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	25 %
Midterm Exam 2	25 %
Homework	10 %
Final Exam	25 %
Group 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	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.

Date	Chapter: Topic
January	
7	19: Income Taxes
9	19: Income Taxes
14	19: Income Taxes
16	20: Pensions
23	20: Pensions
28	22: Errors
30	22: Errors
February	
4	Exam 1: Chapters 19, 20, 22
6	21: Leases
11	21: Leases
13	21: Leases
20	23: Cash Flows
25	23: Cash Flows
27	Exam 2: Chapters 21, 23
March	
4	17: Investments
6	17: Investments
11	17A: Derivatives, Fair Value
13	17A: Derivatives, Fair Value
18	Financial Statement Analysis/Foreign Currency Transactions
March	Final Exam from 4 pm to 5:50 pm
20	Chapters: 17, 17A, 19, 21, Financial Statement Analysis