

Accounting
Course Number: 33:010:325
Course Title: Intermediate Accounting I

COURSE DESCRIPTION

Welcome to Intermediate Accounting I!

This course will develop students' knowledge of financial accounting beyond the level achieved in the introductory course. Students will examine intensively the generally accepted accounting standards and principles related to the preparation of financial statements with special focus on the current assets, property plant and equipment and intangible assets.

COURSE MATERIALS

Required Textbook:

Intermediate Accounting 2nd edition with MyAccountingLab by Sanella, Gordon, Raedy is required for this course. The format in which you use the book (whether ebook or printed) is up to you, but MyAccountingLab is required. Below are different options:

- Intermediate Accounting Plus MyLab Accounting with Pearson eText -- Access Card Package, 2nd Edition (hard cover book with access to MyLab that includes ebook)
ISBN: 9780134833101
- MyLab Accounting with Pearson eText -- Access Card -- for Intermediate Accounting, 2nd Edition (this includes the ebook but does not have the printed book)
ISBN: 9780134732381
- Intermediate Accounting, Student Value Edition Plus MyLab Accounting with Pearson eText -- Access Card Package, 2nd Edition (unbound book with access to MyLab that includes ebook)
ISBN: 9780134833118

This text is used for both Intermediate Accounting I and II.

MyAccountingLab:

Each student **MUST** obtain a *My Accounting Lab Access Code*, which is included with the purchase of a new textbook or can be purchased separately at www.pearsonmylabandmastering.com. This code gives students access to online homework assignments and an electronic version of the textbook as well as other many other resources. To register for the first time: **Instructions also posted on Canvas under "Course Documents" tab.**

- Go to www.pearsonmylabandmastering.com.
 - Under Register, select Student.
 - Confirm you have the information needed, then select OK! Register now.
4. Enter your instructor's course ID and Continue.
- a. Enter your existing Pearson account username and password to Sign In.
 - b. Select an access option --- Enter the access code that came with your textbook or was purchased separately from the bookstore. Buy access using a credit card or PayPal account. If available, get temporary access by selecting the link near the bottom of the page.

- c. From the You're Done! page, select Go To My Courses.
- d. On the My Courses page, select the course name to start your work.

Homework:

Homework will be assigned for each chapter. Two homework assignments will be given for chapters 10 and 11 and possibly other chapters due to their length and complexity. **In total, there will be about 12 to 14 homework assignments of which students can drop their lowest 2 scores. Students are responsible for checking due dates each week in MyAccountingLab.** You will have three attempts to answer the questions correctly. **Late homework submissions will not be accepted after the due date as the software will not allow submissions after the due date. Additional homework may be assigned in addition to textbook assignments.**

Quizzes:

Throughout the semester, there will be a number of **timed quizzes** administered online through MyAccountingLab. Students must take these quizzes before their respective due date. **One attempt** will be allowed for each quiz which must be completed within the time allowed. I will give students adequate advance notice for any quiz. **Students are responsible for checking the due dates for each of these quizzes on MyAccountingLab.**

Project:

The project will involve the analysis of a real company's financial statements based on their latest Form 10K. Additional information will be announced at the beginning of the semester along with due dates and descriptions of the assignments.

Course Web Site - Canvas:

Course announcements, the syllabus, and all chapter power-point presentations will be posted on the course's Canvas web site. This site can be accessed at: canvas.rutgers.edu.

Students should check the email account associated with their official student record. It is the student's responsibility to checking Canvas for course information.

Other Required Materials:

You will need a "simple" calculator, # 2 pencil, and eraser for all the exams. Note that you are NOT permitted to use any **programmable** calculators capable of storing functions and/or text. If you take an exam with this type of calculator, you will be given an **F** for that exam.

LEARNING GOALS AND OBJECTIVES

1. Students will deepen their understanding of the history and importance of generally accepted accounting principles (GAAP) and international financial reporting standards (IFRS).
2. Students will strengthen their knowledge of the key GAAP concepts and principles surrounding FASB's conceptual framework.
3. Students will continue to master the preparation of GAAP financial statements – income statement, balance sheet, statement of stockholder's equity, and statement of cash flows. They will first be introduced to the Statement of Comprehensive income in this course, but will enhance their understanding in the next Intermediate II course.
4. Students will deepen their understanding of the accounting behind assets such as cash, receivables, inventory, property, plant and equipment and intangible assets.
5. Students will strengthen their technical skills by learning about new complex topics such as dollar value LIFO, capitalized interest, goodwill, and asset impairment.
6. Through a team project, students will develop an understanding of the SEC's Form 10K and the reporting requirements of a publicly traded company. They will also gain valuable experience and interpersonal skills while being exposed to the team environment.

ACADEMIC INTEGRITY

I do NOT tolerate cheating. Students are responsible for understanding the RU Academic Integrity Policy (<http://academicintegrity.rutgers.edu/>)

I will strongly enforce this Policy and pursue all violations. On all examinations and assignments, students must sign the RU Honor Pledge, which states, “On my honor, I have neither received nor given any unauthorized assistance on this examination or assignment.” I will screen all written assignments through SafeAssign or Turnitin, plagiarism detection services that compare the work against a large database of past work. Don’t let cheating destroy your hard-earned opportunity to learn. See business.rutgers.edu/ai for more details.

ATTENDANCE AND PREPARATION POLICY

Your regular attendance is required. If you feel you will have trouble showing up for class on time and/or you tend to skip class sessions, then I strongly urge you to drop this course. Once you fall behind, it will be extremely difficult for you to catch up. Students who perform poorly in this course are usually those who miss multiple class sessions.

Students are expected to attend all class sessions. Being a student is your job. I expect you to take it seriously and show up every day on time. I will do my part to ensure that class time is a valuable use of all of our time. I do recognize there will always be some class conflicts – illness, career fairs, job interviews etc. However, failure to come to class on a regular basis may adversely affect your participation grade.

If you plan to be absent, report your absence in advance at <https://sims.rutgers.edu/ssra/>. Unless you have permission to be excused, repeated absences will result in you losing credit for participation, which counts toward your final grade. If your absence is due to religious observance, a Rutgers-approved activity, illness, or family emergency, please reach out to me as soon as possible and send me an email with supporting documentation within three days of your first absence.

CLASSROOM CONDUCT

Students should come to class ready and willing to learn. Students should feel that I am accessible and approachable – all questions are welcome! Students should remain attentive and should refrain from talking to each other during the lectures. Cell phones should be silenced and put away.

Attendance alone is not enough. Student participation is an essential element of this course. Participation grades will be based on my assessment of your contribution to the learning environment. For example, I expect you to read course materials and complete required assignments before the relevant class and to participate fully in each class session. While voluntary participation is strongly encouraged, I will occasionally call on you to provide your thoughts.

Laptop usage is permitted, but is **limited to taking notes on the power-point presentations. Any other use such as “surfing the web”, sending e-mail, etc. is strictly prohibited and may result in lowering your grade.** I will respect you if you will respect me. Inappropriate or disrespectful conduct will adversely affect your participation grade. Cell phones, pagers, and text messaging devices should be turned off and put away OUT OF SIGHT; no “head-down”, sleeping, or distracting other students is

permissible. Walking in and out of class is a distraction so please use the bathroom and make personal calls or texts/e-mail before coming to class.

EXAM DATES AND POLICIES

Our first and second midterm exams will be given during our regular class time on the designated dates listed below. Our final exam will be cumulative. In contrast to the two midterm exams, our final exam will be given in a three-hour time period as determined by the University. Exam grades will be posted in Canvas. Final class grades will be posted in REGIS (“MYRUTGERS”)

Please be advised that students who earn 60% or below on Midterm Exam 1 will be issued via the REGIS System a *Warning* for poor performance.

Programmable calculators and cell phones are **NOT** allowed (simple calculators are allowed).

If you have a disability that influences testing procedures, provide me an official letter from **The Office of Disability Services** at the start of the semester. (See below in SUPPORT SERVICES). No cell phones or other electronics should be visible in the testing room. Store them in your backpack. Use the restroom prior to the start of the exam

The honor pledge should be followed and if your exam has a place where you sign the pledge, your exam will not be accepted unless you sign the Honor Pledge.

Make-up Exam Policy:

All exams must be taken in this course. **Make-up exams are not permitted.** A zero grade is assigned for any missed exam. **There is also no make-up final examination.** If a student does not take the final examination, a zero grade will be assigned. Since the exam dates have already been determined (see below), please refrain from making travel plans on those dates.

If for any **acceptable, documented** excused reason such as illness, **official** Rutgers event - **NOT “networking”, social event, or vacation** - you are going to miss an exam, I must be notified prior to the exam by a text, email or phone call. We can then reschedule the examination date. You may be required to contact the Dean of Students.

GRADING POLICY

Midterm Exam I	20%
Midterm Exam II	20%
Homework	10%
Quizzes	10%
Project-Participation	5%
Final Exam-Cumulative	<u>35%</u>
Total	100%

COURSE SCHEDULE

Class #	Chapter	Topic
1	1	The Financial Reporting Environment
2	2	Financial Reporting Theory
3	4	Review of Accounting Cycle
4	4	Review of Accounting Cycle
5	5	Statements of Net Income and Comprehensive Income
6	5	Statements of Net Income and Comprehensive Income
7	6	Statement of Financial Position & Cash Flows
8	6 & 22	Statement of Financial Position & Cash Flows
9	6 & 22	Statement of Financial Position & Cash Flows/REVIEW
10	7	Accounting and the Time Value of Money
11		MIDTERM EXAM 1: Chapters 1-2-4-5-6-22
12	7	Accounting and the Time Value of Money
13	9	Short Term Assets: Cash and Receivables-Appendix "A" Bank Reconciliation
14	9	Short Term Assets: Cash and Receivables-Appendix "A" Bank Reconciliation
15	10	Short Term Assets: Inventory
16	10	Short Term Assets: Inventory
17	10	Short Term Assets: Inventory
18	10	Short Term Assets: Inventory
19	10	Short Term Assets: Inventory - REVIEW
20		Long Term Assets: Acquisition, Cost Allocation & Derecognition
21	11	MIDTERM EXAM 2: Chapters 7-9-10
22	11	Long Term Assets: Acquisition, Cost Allocation & Derecognition
23	11	Long Term Assets: Acquisition, Cost Allocation & Derecognition
24	11	LTA: Acquisition, Cost Allocation & Derecognition - Appendix 11A
25	12	Long Term Assets: Departures from Historical Cost
26	12	Long Term Assets: Departures from Historical Cost
27	12	Long Term Assets: Departures from Historical Cost
28	All	REVIEW-LAST CLASS
		FINAL EXAM
		CUMULATIVE

SUPPORT SERVICES

If you need accommodation for a *disability*, obtain a Letter of Accommodation from the Office of Disability Services. The Office of Disability Services at Rutgers, The State University of New Jersey, provides

student-centered and student-inclusive programming in compliance with the Americans with Disabilities Act of 1990, the Americans with Disabilities Act Amendments of 2008, Section 504 of the Rehabilitation Act of 1973, Section 508 of the Rehabilitation Act of 1998, and the New Jersey Law Against Discrimination. More information can be found at ods.rutgers.edu.

[Rutgers University-New Brunswick ODS phone (848)445-6800 or email dsoffice@echo.rutgers.edu]

[Rutgers University-Newark ODS phone (973)353-5375 or email ods@newark.rutgers.edu]

If you are ***pregnant***, the Office of Title IX and ADA Compliance is available to assist with any concerns or potential accommodations related to pregnancy.

[Rutgers University-New Brunswick Title IX Coordinator phone (848)932-8200 or email jackie.moran@rutgers.edu]

[Rutgers University-Newark Office of Title IX and ADA Compliance phone (973)353-1906 or email TitleIX@newark.rutgers.edu]

If you seek ***religious accommodations***, the Office of the Dean of Students is available to verify absences for religious observance, as needed.

[Rutgers University-New Brunswick Dean of Students phone (848)932-2300 or email deanofstudents@echo.rutgers.edu]

[Rutgers University-Newark Dean of Students phone (973)353-5063 or email DeanofStudents@newark.rutgers.edu]

If you have experienced any form of ***gender or sex-based discrimination or harassment***, including sexual assault, sexual harassment, relationship violence, or stalking, the Office for Violence Prevention and Victim Assistance provides help and support. More information can be found at <http://vpva.rutgers.edu/>.

[Rutgers University-New Brunswick incident report link: <http://studentconduct.rutgers.edu/concern/>. You may contact the Office for Violence Prevention and Victim Assistance at (848)932-1181]

[Rutgers University-Newark incident report link: https://cm.maxient.com/reportingform.php?RutgersUniv&layout_id=7 . You may also contact the Office of Title IX and ADA Compliance at (973)353-1906 or email at TitleIX@newark.rutgers.edu. If you wish to speak with a staff member who is confidential and does **not** have a reporting responsibility, you may contact the Office for Violence Prevention and Victim Assistance at (973)353-1918 or email run.vpva@rutgers.edu]

If students who have experienced a temporary condition or injury that is adversely affecting their ability to fully participate, you should submit a request via <https://temporaryconditions.rutgers.edu> .

If you are a military **veteran** or are on active military duty, you can obtain support through the Office of Veteran and Military Programs and Services. <http://veterans.rutgers.edu/>

If you are in need of **mental health** services, please use our readily available services.

[Rutgers University-Newark Counseling Center: <http://counseling.newark.rutgers.edu/>]

[Rutgers Counseling and Psychological Services–New Brunswick: <http://rhscaps.rutgers.edu/>]

If you are in need of **physical health** services, please use our readily available services.

[Rutgers Health Services – Newark: <http://health.newark.rutgers.edu/>]

[Rutgers Health Services – New Brunswick: <http://health.rutgers.edu/>]

If you are in need of **legal** services, please use our readily available services: <http://rusls.rutgers.edu/>

Students experiencing difficulty in courses due to **English as a second language (ESL)** should contact the Program in American Language Studies for supports.

[Rutgers–Newark: PALS@newark.rutgers.edu]

[Rutgers–New Brunswick: eslpals@english.rutgers.edu]

If you are in need of additional **academic assistance**, please use our readily available services.

[Rutgers University-Newark Learning Center: <http://www.ncas.rutgers.edu/rlc>]

[Rutgers University-Newark Writing Center: <http://www.ncas.rutgers.edu/writingcenter>]

[Rutgers University-New Brunswick Learning Center: <https://rlc.rutgers.edu/>]

[Optional items that many faculty include:

- Students must sign, date, and return a statement declaring that they understand the RU Academic Integrity Policy.

- Students must sign, date, and return a statement declaring that they understand this syllabus.]