COURSE DESCRIPTION

Designed for both accounting and finance majors, this course combines a study of the theory, rationale, and objectives of corporate financial reporting with an examination of current reporting principles. The aim is to develop a realistic understanding of the strengths and weaknesses of corporate financial reporting, particularly from the viewpoint of the consumer of such financial information. Emphasis is placed on the analysis and understanding of publicly available financial information, and on the mechanics of construction of financial statements. There is still a great deal of mechanics and problem solving in this course.

Lecture material will closely follow the textbook. However, several controversial and theoretical issues may be included in classroom discussions. You are only responsible for what is covered in class.

COURSE MATERIALS


- **WileyPlus Account**: This account must be included with a new textbook purchase. If not, you must order the access code on-line at [www.wiley.com/college/wileyplus](http://www.wiley.com/college/wileyplus) for the above textbook. While registering in WileyPlus you should use the name that was used for registering for the course with the University (no nicknames, abbreviations etc.)

*(You will be using the same book and Wileyplus for Intermediate Accounting II, it is very important you save the WileyPlus code safely to register again next semester. It is likely that there will be a new edition of the book starting Fall 2015, so if you plan to take Intermediate Accounting II only in Fall 2015, it is better to buy or rent only Volume I of the book, you can purchase Volume II of the new edition.)*

A shrink wrapped package of the textbook and the WileyPlus access code is available at the Rutgers campus bookstore and also at NJ Books. If you purchase the book
online take into consideration the price of purchasing Wileyplus separately if it is not bundled with the textbook.

CLASS ORGANIZATION & ADMINISTRATION

- **Homework problems** will be assigned with due dates as set forth on WileyPlus. The system will not accept homeworks beyond the due date and time. Due dates will be strictly enforced so it is important to submit homework BEFORE the due dates to avoid the potential for system outages, computer/application issues or maintenance periods. The problems do not have to be “completely correct” to receive partial credit. If you have questions on any homework assignment, you should ask them during class or see me during office hours. I will consider 10 best scores out of the 12 assignments for the purpose of grading.

- **Quizzes** will be held during the last 20 minutes of class on the dates specified in the schedule. The best four scores of the six quizzes will be counted towards the grade. There will be no make up quiz under any circumstance. The reason you are allowed to drop your lowest two scores is taking into consideration any circumstances where you are unable to take the quiz (sickness, work issues, interviews, etc.).

- **All in class exams** and quizzes (except final exam) will be held in class during the normal class session. The dates for the In-Class exams are given below:

<table>
<thead>
<tr>
<th>Exam Number</th>
<th>Exam Dates</th>
<th>Location</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mid-term exam</td>
<td>Monday, March 9, 2015</td>
<td>BRR-4073</td>
</tr>
</tbody>
</table>

The final examination will be held on Tuesday, May 12, 2015 from 12:00 noon to 3:00 p.m for Section 01 at BRR 4073.

The final examination will be held on Wednesday, May 13, 2015 from 12:00 noon to 3:00 p.m. for Section 02 at BRR 4073.

Final exam schedule of the University can be found at http://scheduling.rutgers.edu/springfinals.shtml

If you think you have conflicts during this exam time or have more than 3 exams on the same day, then let me know by May 1st. I will give you make up exam on May 11th from 8 a.m. to 11 a.m., at BRR-4146.

All exams will consist of a combination of multiple choice questions and short and long problems / exercises. The problems will be similar to the Exercises found in your textbook, examples solved in class and Home Work problems on Wileyplus. I provide detailed guidance on the content and structure of the exams a week before the exam in class. If you cannot attend that session please have your friends take note and share it with you. Under no circumstance will I talk about it outside of class, so as to not
have any complaints about me missing some information or giving out more information than was provided in the class.

*You are not permitted to use any 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.*

**MAKE-UP EXAMS:** All exams must be taken in order to receive a grade in this course. *Make-up exams are not permitted. If an in-class exam is not taken due to a documented excused absence (you have to provide me the relevant documentation - doctors note, letter from parent in case of death in the family etc. I reserve the right to followup and verify the authenticity of the document submitted to me), the weight assigned to the comprehensive final examination will be adjusted accordingly.* For example, if a student does not sit for the mid-term exam due to documented reasons, the weight for the final exam is increased to 75% (40% for the final exam + 35% for the missed exam). A student who misses the final exam will receive an F for the course.

For the final exam, If you are ill or have a personal emergency on exam day, you must contact me prior to the exam, whenever possible (via e-mail or voice-mail in my office). If you miss the final exam without permission you will receive a zero. Documentation is required to support the need for alternative exam arrangements (e.g., doctor’s note).

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**FINAL GRADE ASSIGNMENT**

**STUDENT EVALUATION:** The student's final grade will be determined as follows:
- **HOMEWORK** (Best 10 out of 12) 10%
- **QUIZ IN CLASS (BEST 3 of 5)** 15%
- **MID-TERM EXAM** 35%
- **FINAL EXAM (COMPREHENSIVE)** 40%

**TOTAL** 100%

**Other Factors in Grade Determination:**

- *Extra credit projects will NOT be considered, as it is unfair to students who took the grading process seriously and did well.*

- *Cheating,* including plagiarism, will result in an automatic course failure and possible expulsion from the University (Consult the College Code for details)
How to Succeed in Intermediate Accounting:

There is a considerable amount of material covered in this course. To do well, it is essential that you: (1) attend class regularly, (2) complete homework assignments; and (3) do not fall behind. Cramming is not effective in this course. To understand the accounting standards and financial reporting requirements conveyed in this course, and their importance to investors, regulators and accountants, it is critical that you review and work the assigned homework. It is essential that you stay current with all readings and assignments. If you are confused, seek help early! The Learning Resource Center-New Brunswick campus provides tutors for help with different management courses. The departmental general guideline for the distribution of grades targets 42.5% of student grades at B and C+. As such, grades typically follow a bellshaped curve with the median/average just slightly higher than a C+ (about 2.7)

Expectations:

Learning is a self-motivated process. Your success depends on a combination of experience, openmindedness, and willingness to practice new skills. You must develop answers without the security blanket of an answer key. In the real world there is no answer key.

It is my responsibility to provide a supportive atmosphere and challenging assignments that will improve your ability to make rational, supported decisions. It is your responsibility to be prepared to actively participate in class discussions.

As a professor, I have the following responsibilities:
- Be prepared for class.
- Create a mutually respectful classroom environment and treat you as responsible adults.
- Help you understand the material after you’ve put in a good effort on your own towards that goal.

My responsibility is to provide a process and environment that assists you in acquiring new knowledge. Thus, you have to be an active participant in your learning. This means reading the text and working on the assignments prior to class and participating in class activities.

As a student, you have the following responsibilities:
- Behave in a professional manner.
- Complete all assigned work on time and with proper thought and effort.
- Contribute professional quality services to any group activities/assignments.

Accounting is “tough,” both in school and in the work place. The Intermediate Accounting courses are perhaps the most important courses for accounting majors since they draw upon the background imparted in the early courses and also serve as the gateway to the upper level courses such as Accounting for Business Combinations (Advanced Accounting) and Auditing. The expectation is that the average student will spend three to four hours outside of class for every hour in class to get the average grade. That means that to get the average grade the average student will spend about 10 hours EACH week outside of class (on average). This is just a rough estimate; your own time may vary in either direction.
TEACHING APPROACH:

Students are expected to carefully read the assigned chapters **prior to coming to class**, to take notes of important points, and to write down questions on confusing material. Class will be more lively and enjoyable for all if you can discuss/debate the topics.

**Exams:**
You will be responsible for the material covered in the textbook, any assigned readings, class discussions and material covered in assignments. After you’ve received any graded work, if you would like to have any part of the grading reconsidered, please give me a **written explanation by the following class period** specifying exactly what you want me to reconsider and why you want me reconsider it. **Please do not attempt to discuss grades during class.**

**COURSE WEBSITE**
Interactive demonstration problems and tutorials, homework assignments, and other relevant material will be available on the course website. Make sure you familiarize yourself with it at the beginning of the semester.

INTERMEDIATE ACCOUNTING I- Sections 01 & 02  Krishna Moorthy, Lakshmana

http://edugen.wileyplus.com/edugen/class/cls430644/

To access the homework problems, you will need to register at the web address above by using your WileyPlus registration number you purchased with the textbook or seperately. Wiley plus might let you register without a code for the first few weeks, but eventually you will need the code.

**It is very important that you keep the code safely for registering again next semester for Intermediate Accounting II.**

Most questions on Wileyplus (problems registering, logging in, any other technical aspect) are best addressed by the customer support of Wileyplus. They have access to your account and are able to clearly see the problem you are experiencing and resolving it. Please contact Wileyplus customer support before you contact me.

**Blackboard:**
Please be sure to access the course Blackboard site regularly, at a minimum before each class.

Blackboard.rutgers.edu is the website, you will need your netid and password to log in. If you have registered for the class, you should see the course listed. If you registered in the last few days, or switched sections, it takes a few days after registration to reflect the change in blackboard.

I will post all updates about the course on blackboard.
Honor Code

All students taking this course should pledge to the following.

“I pledge, on my honor, that I have neither received nor given any unauthorized assistance on this examination (assignment).”  (http://academicintegrity.rutgers.edu/integrity.shtml

Accounting (33:010:325)

COURSE SCHEDULE

<table>
<thead>
<tr>
<th>Classroom Dates</th>
<th>TOPIC</th>
<th>CHAPTER</th>
<th>ASSIGNMENTS</th>
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<tbody>
<tr>
<td>1/21</td>
<td>Course Overview and Assessment</td>
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<td>1/26 The Accounting Information System 3 &amp; 3A</td>
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<td>Balance sheet and Cash Flow. 5</td>
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<td>Financial Accounting and Accounting Standards</td>
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<td>Conceptual Framework Underlying Financial</td>
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<td>Income Statement and Related Information</td>
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<td>See WileyPlus</td>
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<td>2/18</td>
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<td>Cash and Receivables</td>
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<td>Cash and Receivables</td>
<td>7</td>
<td>See WileyPlus</td>
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<td>Review for Exam 1</td>
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<td>3/9</td>
<td>Exam 1 (Chapters 1,2,3,4,5 &amp;7 (excluding notes receivable)</td>
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<td>3/11</td>
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<td>6</td>
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<tr>
<td>3/23</td>
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<td>Valuation of Inventories: A Cost-Basis Approach</td>
<td>8</td>
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<td>8</td>
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<td>4/8</td>
<td>Inventories: Additional Valuation Issues</td>
<td>9</td>
<td>See WileyPlus</td>
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</table>
4/20 Depreciation, Impairments and Depletion; 11 See WileyPlus
4/29 Intangible Assets 12 See WileyPlus
Quiz 5 – Chapter 10
5/4 Review for final exam (All chapters)

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