Intermediate Accounting (ACCT 300A)
Spring 2004

Instructor: Dr. Michael Chase
Office: SBA Room 413
Telephone: Office: (310) 985-5754 (message)
Home: (619) 435-6616
Fax: (619) 435-6617
Office Hours: Thursday: 1300-1500; others by appointment. Always let me know if you are planning on coming to office hours so that I can let you know if there is a conflict.

I. Course description: Accounting theory including recording, valuation and financial statement presentation of assets, liabilities, capital, earnings, funds statements; financial analysis; compound interest theory and applications including the utilization of microcomputers in the accounting environment.

II. Prerequisites:
   a. Accounting 201 (or Equivalent) with a grade of “C” or better
   b. Daily access to computer with Microsoft Excel or equivalent


IV. Course objectives: Prepare the student for a career in public or private accounting; requires the student to build on knowledge gained in prior accounting classes while mastering new and technical accounting procedures. Familiarize the student with the use and integration of the microcomputer into the accounting environment including advanced spreadsheet applications including the use of macros in the development of spreadsheet applications.

V. Description of Assignments: Students are Strongly Advised to keep a notebook containing all assigned questions, exercises and problems. The notebook may be collected and scored during any examination. When collected, the notebook will count for extra credit points. Lost points for poor work or failure to submit a notebook may not be made up.
   a. NOTEBOOK ORGANIZATION:
      i. The notebook must be arranged by Chapter/Topic (see assignment sheet for Topic headings). Each topical area will be separated by a tab with the topic heading clearly typed or written (one tab per chapter; subject on front of tab, chapter number on rear of tab).
      ii. After each tab separation the arrangement of each subject heading will be: class notes; exercises; assigned problems.
      iii. A detailed index of all material located behind a specific tab should be located on the tab page. All pages should be numbered consecutively in some organized manner. The index should indicate the exercise/problem number, the topic of the exercise/problem and the page number in your notebook on which this exercise can be found. Failure to precisely follow these instructions will constitute an incomplete notebook and result in no credit being allocated.
      iv. Failure to follow these directions will result in no credit being given.
      v. Notebooks accumulate “extra credit” above and beyond the point total for the course

VI. Classroom procedures and attendance policy: The class is a lecture format utilizing classroom examples, handouts and student questions to illustrate the topics under discussion. Students are expected to be prepared to discuss the course material in class discussions. Attendance is not a graded but is essential to successful completion of the course.

VII. Withdrawal or drop policy: Refer to current CBA requirements
VIII. Grading

EXAMINATIONS: 250 points each x 4 ................. 1,000 points
COMPUTER: 
Assignment #1 ........................................ 125
Assignment #2 ........................................ 125
Total .................................................. 1,250 points

Less: drop lowest Exam, or Computer Assignment ....................... (250) points
Total points used as basis for grading ................................. 1,000 points

Extra Credit is over and above the required material

<table>
<thead>
<tr>
<th>Letter Grade</th>
<th>Total Score</th>
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<tbody>
<tr>
<td>A</td>
<td>900 - 1,000</td>
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<tr>
<td>B</td>
<td>800 - 899</td>
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<td>C</td>
<td>700 - 799</td>
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<td>D</td>
<td>600 - 699</td>
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<td>F</td>
<td>Below 600</td>
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NOTE ON EXAMINATIONS:

a. The subject matter presented in this course has been divided into three segments. At the completion of each segment, an examination is scheduled.
b. All EXAMINATIONS ARE COMPREHENSIVE in nature.
c. There will be NO MAKE-UP EXAMINATIONS. Missed exams will be scored as a zero unless excused by the instructor PRIOR to the examination.
d. If all four examinations are taken the lowest exam score or computer project score will be dropped; if an examination is missed it will be scored a zero and that will be the score dropped.
   a. In that case, the grade will consist of the sum of the examinations taken, the computer project score and any extra credit points accumulated.

IX Assignments

a. The Intermediate Accounting Course assumes that the student has completed and understands the material covered in the Questions, Exercises and Problems found at the end of the chapter.
b. If YOU don't DO the homework in a timely manner (e.g. before class), you should not expect to do well in the course.

Completion of the assigned work counts toward extra credit. In order to receive extra credit the following conditions apply:

c. Your homework assignments will be reviewed using the standards similar to a review of working papers during field work in either public or private accounting.
   a. The quality of your work in your assignments reflects not only your professional competence but also the degree of importance you place on representing yourself and your organization. Sloppy and incomplete work is unacceptable and will be evaluated accordingly.
d. All homework must be done on accounting paper using the following format:
   a. Questions: State the Question followed by your answer; You must show complete computations if computations are required to arrive at a solution.
   b. Exercises: State the issue being tested; give your solution showing all computations
   c. Problems: State the issue being tested; Show the steps to your solution with complete computations
   e. Students should plan on spending 2-3 hours outside of class for each hour spent in class.
<table>
<thead>
<tr>
<th>WEEK</th>
<th>CHPT</th>
<th>TOPIC</th>
<th>ASSIGNMENT**</th>
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<tbody>
<tr>
<td>1/26</td>
<td>1</td>
<td>Financial Accounting and Accounting Standards</td>
<td>Q1-32</td>
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<tr>
<td>1/26</td>
<td>2</td>
<td>Conceptual Framework Underlying Financial Accounting</td>
<td>Q1-27; E1-9; C2-7,8,11</td>
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<tr>
<td>2/3</td>
<td>3</td>
<td>The Accounting Information System + Appendix 3A</td>
<td>Q1-22; E1,2,5,7,10,15,18,24 P 6,12</td>
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<tr>
<td>2/10</td>
<td>4</td>
<td>Income Statement and Related Information</td>
<td>Q1-37; E2-6,9-14,17 P 4,6</td>
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<tr>
<td>2/16</td>
<td>5</td>
<td>Balance Sheet and Statement of Cash Flows</td>
<td>Q1-32; E1,4-8,9-10,15 P 7,8</td>
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<td>2/23</td>
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<td><strong>EXAMINATION ONE (Chapters 1-5)</strong></td>
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<tr>
<td>3/1</td>
<td>6</td>
<td>Accounting and the Time Value of Money</td>
<td>Q1-19; E1-4,7-17,20-25 P 2,11</td>
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<tr>
<td>3/8</td>
<td>7</td>
<td>Cash and Receivables</td>
<td>Q1-23; E2-10,14-16,21-22 P 10,14,16</td>
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<td></td>
<td><strong>Computer Project One Due; In-class problem</strong></td>
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<td>3/15</td>
<td>8</td>
<td>Valuation of Inventories: A Cost Basis Approach</td>
<td>Q1-20; E3-10,15-17,21,24 P 9</td>
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<tr>
<td>3/22</td>
<td>9</td>
<td>Inventories: Additional Valuation Issues</td>
<td>Q1-19; E3-7,10-11,18,22,24 P 6,7,11</td>
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<td>3/29</td>
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<td><strong>EXAMINATION TWO (Chapters 1-9)</strong></td>
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<td>4/5</td>
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<td><strong>Easter Break: April 5-9</strong></td>
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<td>4/12</td>
<td>10</td>
<td>Acquisition and Disposal of Property, Plant and Equipment</td>
<td>Q1-24; E1-7,12-15,18 P 3,7</td>
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<tr>
<td>4/19</td>
<td>11</td>
<td>Depreciation, Impairments and Depletion + Appendix A</td>
<td>Q1-29; E3-12;15-16,21-22,24 P 2,9</td>
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<tr>
<td>4/26</td>
<td>12</td>
<td>Intangible Assets +Appendices A&amp;B</td>
<td>Q1-28; E1,4-10,12-13,17,24 P 3,6</td>
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<td>5/3</td>
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<td><strong>Computer Project Two Due; In-class problem</strong></td>
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<td>5/10</td>
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<td><strong>EXAMINATION THREE (Chapters 1-12)</strong></td>
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<td>5/17</td>
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<td><strong>FINALS EXAMINATION FOUR</strong></td>
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EXAMINATION FOUR will take place during regularly scheduled Final examination period*
*(I will start the exam at 1800 (for the evening class) and 0800 for the Morning class to insure that you get the entire period).
OBJECTIVES:

- Become familiar with a microcomputer based electronic spreadsheet in the context of using the computer to build solutions to specific accounting related problems.
- Develop, test and demonstrate an "expert system".
- Note: virtually all aspects of the model will be demonstrated in class.
  - Students having problems with this aspect of the course usually fall victim to the following issues:
    - Failure to prepare examples prior to class.
    - Failure to bring prepared projects to class either on “memory sticks” or disks and therefore can’t fully participate in the class examples.
    - Failure to insure that all processes illustrated are understood prior to leaving class.

ASSIGNMENT ONE: (125 POINTS)

1. You are to develop a spreadsheet model to present an eight column worksheet. The worksheet must include a “working” balance sheet and income statement able to solve exercises and problems through chapter 5.
2. You must use a worksheet approach or present individual financial statements; e.g. financial statements will be a component of the worksheet and presented separately linked to the worksheet data.
   a. **INPUT DATA:**
      i. Any trial balance data provided in class examples, chapter exercises, problems etc.
      ii. Other information provided in facts of the problem.
      iii. You must organize an input section so that data can be entered into the model in an organized manner.
      iv. You must provide instructions for the use of your model
   b. **OUTPUT DATA:**
      i. your model must:
         a. use only the data in the input section to create the financial statements
         b. not include any use inputs whatsoever
         c. Any direct input (other than on the input sheet will result in an automatic failing grade)
3. YOU MUST TURN IN THE FOLLOWING:
   a: A cover report outlining the concept of your model; its strengths and weaknesses; what could be done to improve it;
   b: Diskette containing your model and at the very minimum, atleast two examples of it in operation (named on label);
   c: hard printout of two examples demonstrating the capabilities of your model
   d: printout of program highlighting macros and explanations of macros, conditionals and other capabilities of your model.
   e: be prepared to solve a problem using your model in class.

ASSIGNMENT TWO: (100 POINTS)

1. Using the same format described above, create a model that will incorporate the statement of cash flows.

   (Again, this will be illustrated in class well before the project is due)
Accounting 300A Computer Project Evaluation Form (PROJECT ONE)

Student Name: ____________________________.

I. Preparation:
   a. “User Directions” present and clear: (10) ______
   b. “Input Area” is organized and contains all relevant data (10) ______
   c. A minimum of 2 clearly labeled applications (10) ______
   d. Cover Report (10) ______
   e. Printout of content (formulae) (10) ______ ______/50

II. Accuracy: Model works with error free input (in-class data)
   a. Income Statement correct (20) ______
   b. Balance Sheet correct (20) ______
   c. Model traps for errors/erroneous input: (10) ______ ______/50

III. Design:
   a. Logic/clarity of screen layout for inputs: (5) ______
   b. "User-friendliness" of instructions: (5) ______
   c. Logic/clarity of screen layout for output: (5) ______
   d. Sheets Protected (5) ______
   e. Data Validation utilized (5) ______

   ______/25

TOTAL:............................................................ ______/125
Accounting 300A Computer Project Evaluation Form (PROJECT TWO)

Student Name: ____________________________.

I. Preparation:
   a. Factors considered in the “Input Area”:
      i. Unadjusted Trial Balance (5) ______
      ii. Post Closing Trial Balance (5) ______
      iii. Adjusting Entries (5) ______
      iv. Adjusted Trial Balance (5) ______

   b. Testing:
      i. Provide 2 clearly labeled applications (that work): (20) ______   ______ /40

II. Accuracy: Model works with error free input (in-class data)
   a. Worksheet Correct (25) ______
   b. Cash Flow Correct (25) ______
   c. Model traps for errors/erroneous input: (10) ______   ______ /60

III. Design:
   a. Logic/clarity of screen layout for inputs: (5) ______
   b. “User-friendliness” of instructions: (5) ______
   c. Sheets protected (5) ______
   d. Use of Input Validation (5) ______
   e. Demonstrate the use of at least one Macro (5) ______   ______ /25

TOTAL: ................................................... ______ /125