

Accounting 3321 - Fall 2016

1 Contact Information

Professor Richard Carrizosa, Ph.D.

Office: COBA 209

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Office Hours: Monday and Wednesday, 1:00pm-2:30pm (except holidays).

Email with detailed questions required in advance of office hours (see Introduction slides on Blackboard (Bb)).

Check the course web page on Bb regularly for notes, problem solutions, and class information.

- To explicitly confirm that you have reviewed and understood the details outlined in the syllabus, please go to the 'Confirmation of Syllabus Terms' tab in the 'Assessments' section on Bb. If after reviewing the syllabus details you have questions, please contact me to discuss them prior to submitting your confirmation. You must submit your confirmation by 8/31/16 11:59pm. Your timely confirmation will be incorporated in your class contribution grade. Failure to submit a confirmation will be considered implicit agreement to the syllabus terms.

2 Schedule

Section 3 Meeting: 9:00 am - 10:20 am MW, COBA 319 Final Exam: Wednesday, Dec 7th 10:00 am - 12:45 pm	Section 8: Meeting: 6:00 pm - 7:20 pm MW, COBA 319 Final Exam: Wednesday, Dec 7th, 7:00 pm - 9:45 pm
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If this is one of three final exams scheduled for a single day and you intend to invoke your right to have this final exam date and/or time changed, you are required to provide me with notice of your intention by 11/30. Rescheduling the final exam for any other reason is not allowed.

3 Course Materials

- Textbook:
 - *Intermediate Accounting*, by Spiceland, Sepe, Nelson, and Thomas, McGraw-Hill, 8th edition.
- In-Class Materials:
 - Slides for each section of material will be posted on Bb the morning before we cover the material in class. Solutions for in-class exercises will be posted to Bb after each section of material is completed.
 - Calculator. Financial calculators work best, but any scientific calculator will work.
- Solutions for all textbook exercises will be posted to Bb after each section of material is completed.
- Case materials will be posted to Bb in the Modules section well in advance of the due date.
- FASB Accounting Standards Codification (to access accounting standards, effective starting 9/1/16):
 - Link: <http://www2.aaahq.org/ascLogin.cfm>

- Username: AAA54732
 - Password: B3sc9KJ
- Laptops are not required, though some students find them useful to review slides, take notes, and work on problems in class. At certain times throughout the course I will ask that all laptops be turned off. Laptops are not allowed during exams or quizzes.

4 Course Description and Objectives

Intermediate Accounting I is the first of a two-course sequence consisting of an in-depth study of the theory, principles and procedures of the measurement, recording, and reporting of financial accounting information according to generally accepted accounting principles (GAAP). Intermediate Accounting I focuses on assets and their related income accounts.

The course objectives include developing: 1) the knowledge and skills to not only prepare but also analyze corporate financial reports, with an emphasis on the measurement and reporting of certain assets and income, 2) an understanding of how discretion provided to preparers can be used to affect the quality of information contained in financial statements, and 3) the ability to communicate, in writing and verbally, the appropriate application of GAAP in complex settings.

5 Assignments, Grading, and Related Policies

Final Grade Determination	
Component	Percentage of final grade
Periodic Assessments (9, drop lowest 2, equal-weighted percentage)	12%
In-Class Quizzes (2, equal-weighted percentage)	20%
Midterm Exam	23%
Final Exam	32%
Excel Exercise and Case study	10%
Class Contribution	3%
Total	100%

Individual final grades will be determined after observing the distribution of the percentage of total points earned for all students in all concurrent sections that I teach. The target grade for the median total percentage will be approximately at the intersection of a 'B' and a 'C' letter grade. While each individual grade will be determined by a student's performance relative to his/her peers, we will not adhere to a strict curve. Though we are not using a typical grading system (i.e. A=90-100%, B=80-89.9, ...), your final grade using our system will be at least as high as the grade you would have received using the typical system (e.g. you will surely get an 'A' with a total percentage of points greater than or equal to 90%).

5.1 Periodic Assessments, Quizzes and Exams

Periodic assessments are intended to provide students with timely feedback regarding the development of their understanding of material recently covered, and will be administered on Bb following the completion of certain sections of material. Each assessment will include roughly 8-10 multiple choice questions and must be completed by the deadline stated in the syllabus. All deadlines are 11:59pm on the day specified. The two lowest periodic assessment grades (percentages) will be dropped, and there will be no make-up assessments for any reason. All reading assessments are open book/notes but should be completed individually.

Quizzes are designed to assess the development of students' technical knowledge for specific subsets of material. These will generally take about 25-30 minutes to complete and will be administered at the end of the class period. Exams are designed to assess the degree to which you have mastered a comprehensive set of material with an emphasis on technical competence and critical thinking ability, and may include application-oriented problems. Quizzes and exams are closed book and closed notes. For each exam (midterm and final), I will allow one page of notes per student (one side only for the midterm, two sides for the final). The page

of notes must be hand-written. You may use a calculator for all assessments discussed in this section. Cell phones may not be used as calculators. No materials may be shared during quizzes or exams.

Assessments are designed to increase in level of difficulty as students have more time to master the material. As a result, quizzes will be more challenging than periodic assessments, and exams will be more challenging than quizzes. Make-up quizzes and exams will not be permitted without a University-approved excuse; you must contact me before the quiz or exam is given, either by email or phone.

5.2 Excel Assignment and Case Study

An Excel assignment will focus on developing fundamental technical skills and experience navigating, manipulating, and analyzing financial statement information. The assignment must be completed individually.

One case study is assigned for collection and grading and will focus primarily on conceptual issues. The case will require research in the professional literature and a written response to the case, including a clearly presented justification for your position. I will post the case to the course website along with guidelines which should be used to help organize your responses. Your case may be written in groups of up to three people. Your work will be graded based on the guidelines mentioned above with emphasis on the identification of the appropriate issues, quality and perceptiveness of thought, and the clarity of presentation.

I will post information regarding the Excel assignment and case study to the course website along with guidelines which should be used to help organize your responses. Both assignments are due at the beginning of class on the due date indicated in the schedule.

5.3 Class Contribution, Preparation, and Attendance

Part of your grade in this course will be based on your contribution to the class. This contribution includes not only your participation in class discussions and lectures, but also the professionalism and respect for others you demonstrate in class. I expect students to have read the appropriate sections of the textbook and are prepared to attempt and discuss related exercises during class. I expect students to attend class regularly, but I will not take attendance daily. Because one cannot contribute when they are not present, failure to attend class will naturally affect the class contribution grade.

5.4 Regrading Policy

Questions from individuals about their grades will not be dealt with in class. If you want to discuss an assignment for which you believe an error in grading has occurred, please write up your concern, including the reason you think your work was graded in error, and provide it to me along with the graded assignment in question. Requests for regrades of assignments or exams must be made in writing and submitted within one week after the graded assignment has been returned in class.

6 Miscellaneous

6.1 Academic Misconduct

Academic misconduct of any kind will not be tolerated. Detailed regulations regarding scholastic dishonesty, as printed in the Handbook of Operating Procedures (HOOP), are available in the Office of Student Conduct and Conflict Resolution (OSCCR). Also available at: <http://sa.utep.edu/osccar/>. Students that are reported to OSCCR, could face various disciplinary actions, from disciplinary probation, to a failing grade on the work in question, to a failing grade in the course, to suspension or dismissal, among others. Examples of behaviors that are not tolerated include, but are not limited to:

- Cheating: Copying from another student's test paper, quiz, assignment other report, or computer files and listings;
- using, during any academic exercise, material and/or devices not authorized by the person in charge of the test;

- collaborating with or seeking aid from another person during a test or laboratory without permission; knowingly using, buying, selling, stealing, transporting, or soliciting in its entirety or in part, the contents of a test or other assignment unauthorized for release; substituting for another student or permitting another student to substitute for oneself.
- Plagiarism: The appropriation, theft, purchase or obtaining by any means another's work, and the unacknowledged submission or incorporation of that work as one's own offered for credit. Appropriation includes the quoting or paraphrasing of another's work without giving credit therefore.
- Collusion: The unauthorized collaboration with another in preparing work offered for credit.

6.2 Student Standards of Conduct:

Each student is responsible for notice of and compliance with the provisions of the Regents' Rules and Regulations and the rules of the University. Copies of the Regents' Rules and Regulations and all University rules are available for review in the office of: President, Vice President for Student Affairs, Dean of Student Life, Student Activities, and the University Library. All students are expected and required to obey the law, to comply with the Regents' Rules and Regulations, with System and University rules, with directives issued by an administrative official in the course of his or her authorized duties, and to observe standards of conduct appropriate for the University. A student who enrolls at the University is charged with the obligation to conduct him/herself in a manner compatible with the University's function as an educational institution. Any student who engages in conduct that is prohibited by Regents' Rules and Regulations, UT System or University rules, specific instructions issued by an administrative official or by federal, state, or local laws is subject to discipline whether such conduct takes place on or off campus or whether civil or criminal penalties are also imposed for such conduct.

6.3 Policy on Disruptive Acts:

The obstruction or disruption of any teaching, research, administrative, disciplinary, public service or other authorized activity on campus or under the authority of the University or on property owned or controlled by the University is prohibited and will subject the student or group of students to disciplinary action.

6.4 Students with Special Needs

If you have, or believe you may have, a condition requiring special accommodations, contact the Disabled Student Services Office (DSSO) located in room 306 Union East. Their phone number is (915) 747-5148. Their email address is dss@utep.edu. Only students registered with DSSO may receive special accommodations. Your accommodation letter should be returned to me by the end of the second week of class.

6.5 Additional Services

The following is a list of student services that you may find useful while you are attending UTEP.:

- Student Counseling Center (202 Union West, (915) 747-5302):
 - <http://sa.utep.edu/counsel/>
 - Walk-ins encouraged.
- Student Health Center ((915) 747-5624):
 - <http://chs.utep.edu/health>
 - Many services free to students paid for through a student health fee.
- Center for Accommodations and Support Services (106 Union East, (915) 747-5148):
 - <http://sa.utep.edu/cass>

- For disability accommodations.
- Student Engagement and Leadership Center (106 Union West, (915) 747-5670):
 - <http://sa.utep.edu/selc>
 - Includes study space with workstations and a family friendly room.
- Career Center (103 Union West, (915) 747-5640):
 - <http://sa.utep.edu/careers>

Table 1: Course Schedule (tentative, subject to change*)

Class #	Date	Topic	Read**	Due Dates***
1	8/22	Course Intro: Financial Accounting Environment, Conceptual Framework	Ch 1: 2-34	
2	8/24	Review of Accounting Cycle, Adjusting Entries, Financial Statements, Closing	Ch 2: 51-81; 83-85	
3	8/29	Review of Accounting Cycle, Adjusting Entries, Financial Statements, Closing	Ch 2: (continued)	
4	8/31	Balance Sheet Classification, Financial Disclosure and Risk Analysis	Ch 3: 113-138	
	9/5	Labor Day (No Class)		PA#1 Due
5	9/7	Balance Sheet Classification, Financial Disclosure and Risk Analysis	Ch 3: (continued)	
6	9/12	Income Statement, Earnings Quality, Statement of Cash Flows	Ch 4: 171-192; 194-199	PA#2 Due
7	9/14	Quiz1, Income Statement, Earnings Quality, Statement of Cash Flows	Ch 4: (continued)	Quiz 1 (Ch. 1-4 (up to 9/12))
8	9/19	Income Statement, Earnings Quality, Statement of Cash Flows	Ch 4: (continued)	
9	9/21	Revenue Recognition	Ch 5: 231-266; 269-274	
10	9/26	Revenue Recognition	Ch 5: (continued)	PA#3
11	9/28	Revenue Recognition	Ch 5: (continued)	
12	10/3	Midterm Exam Review		PA#4 Due
13	10/5	In-Class Midterm Exam (Ch. 1-5)		
14	10/10	Time Value of Money	Ch 6: 323-340, 343-346	
15	10/12	Time Value of Money	Ch 6: (continued)	Excel Exercise Due
16	10/17	Cash and Receivables	Ch 7: 361-389	PA#5 Due
17	10/19	Cash and Receivables	Ch 7: (continued)	
18	10/24	Cash and Receivables	Ch 7: (continued)	
19	10/26	Inventory Measurement, Cost Flow Assumptions, Lower of Cost or Market	Ch 8: 425-444, Ch 9: 479-482	
20	10/31	Inventory Measurement, Cost Flow Assumptions, Lower of Cost or Market	Ch 8/9: (continued)	PA#6 Due
21	11/2	Inventory Measurement, Cost Flow Assumptions, Lower of Cost or Market	Ch 8/9: (continued)	
22	11/7	Quiz #2, Long-Term Assets: Acquisition and Disposition	Ch 10: 527-547, 554-560	PA#7 Due, Quiz 2 (Ch. 6-9)
23	11/9	Long-Term Assets: Acquisition and Disposition	Ch 10: (continued)	
24	11/14	Long-Term Assets: Utilization and Impairment	Ch 11: 587 – 625	PA#8 Due
25	11/16	Long-Term Assets: Utilization and Impairment	Ch 11: (continued)	
26	11/21	Long-Term Assets: Utilization and Impairment	Ch 11: (continued)	
27	11/23	Case Study Discussion		Case Study Due
28	11/28	Evaluating Financial Statements		PA#9 Due
29	11/30	Final Exam Review (Inform me by 11/30 via email if you are eligible and intend to invoke your right to change the scheduled final exam date and time)		
	12/7	Final Exam (schedule details in Section 2)		

*Any changes to the schedule will be posted on the course website.

**To focus your efforts, you may choose skip the International Financial Reporting Standards (IFRS) green text boxes. Also, if you do not find the Concept Review Exercises (CREs) to be helpful you may skip them as well (I will specify exercises at the end of each chapter that you can focus on as we go).

***Each Periodic Assessment corresponds to the single section/chapter of material most recently completed. For example, PA#1 will only cover the material in Chapter 2. The only exception is PA#7, which will cover the combined material in Chapters 8 and 9.