

# Accounting 3321 - Spring 2018

## 1 Contact Information

Professor Richard Carrizosa, Ph.D.

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

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

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

## 2 Schedule

Section 2  
Meeting: 6:00 pm - 7:20 pm TR, COBA 318  
Final Exam: TBD

Final exams will be held in the same classrooms used throughout the semester. 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 5/3. Rescheduling the final exam for any other reason is not allowed.

## 3 Course Materials

- Textbook:
  - *Intermediate Accounting*, by Spiceland, Nelson, and Thomas, McGraw-Hill, 9th edition. You will need access to the McGraw-Hill Connect online resources, which includes access to the e-Book.
- 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.
  - Mobile device that can be used with the REEF polling system.
- Solutions for practice problems are made available online as you complete the problems. Solutions for all textbook exercises will be posted to Bb after each section of material is completed.
- Excel Exercise and Ratio Analysis materials will be posted to Bb in the Modules section well in advance of the due date.
- 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 and phones 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.

## 5 Assignments, Grading, and Related Policies

Final Grade Determination	
Component	Percentage of final grade
Periodic Assessments (7 assessments, drop lowest, equal-weighted percentage)	12%
In-Class Quizzes (2 quizzes, equal-weighted percentage)	18%
Midterm Exam	23%
Final Exam	32%
Excel Exercise and Ratio Analysis (equal-weighted percentage)	10%
Class Contribution (see details in Section 5.3 below)	5%
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. Though 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 Online Assessments, Quizzes and Exams

Online 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/Connect 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, and the assessments will be available on Bb at 8pm the day of the class prior to the deadline date. The lowest online assessment grade (percentage) will be dropped, and there will be no make-up assessments for any reason. All online assessments are open book/notes, but should be completed individually.

In-class 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. Any student arriving more than 20 minutes after an exam or quiz has begun will not be allowed to take it and will receive a zero.

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 online assessments, and exams will be more challenging than quizzes. Make-up quizzes and exams will not be permitted without an approved excuse; you must contact me before the quiz or exam is given, either by email or phone. Keep in mind there are

very few circumstances for which a make-up quiz or exam will be allowed and that one should not assume their absence will be excused. Unexcused absences will result in a zero for the quiz or exam.

## 5.2 Excel Assignment and Ratio Analysis

Two assignments will focus on developing fundamental technical skills and experience navigating, manipulating, and analyzing financial statement information. The Excel Assignment must be completed individually and the Ratio Analysis will be completed in small groups.

I will post information regarding both assignments to the course website along with guidelines that 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

Students are expected to: 1) attend class regularly, 2) read the appropriate sections of the textbook and be prepared to attempt and discuss related exercises during class, and 3) act in a professional manner and treat others in the class with respect. Students must be on time and will not be permitted to enter after class has begun.

We will use the REEF polling system to collect and display responses to in-class exercises. Your responses will be collected in the REEF system and both the percentage of responses and percentage of correct responses will be used to determine your class contribution grade. Because one cannot contribute when they are not present, failure to attend class will naturally affect the class contribution grade. Attempting to respond to REEF questions while not in attendance is not allowed and will result in a zero for the class contribution grade. I may also adjust the REEF-based contribution grade to reflect exceptionally positive or negative in-class participation.

## 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.

Consequences for academic misconduct will include, at a minimum, a zero any related assignments.

## 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](mailto: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	1/16	Course Intro: Financial Accounting Environment, Conceptual Framework	Ch 1: 2-33	
2	1/18	REEF setup and informal in-class assessment		
2	1/23	Review of Accounting Cycle, Adj. Entries, Financial Statements, Closing	Ch 2: 46-60, 62-81	
3	1/25	Review of Accounting Cycle, Adj. Entries, Financial Statements, Closing	Ch 2: (continued)	
4	1/30	Balance Sheet Classification, Financial Disclosure and Risk Analysis	Ch 3: 108-133	Ch. 2 Assessment Due
5	2/1	Balance Sheet Classification, Financial Disclosure and Risk Analysis	Ch 3: (continued)	
6	2/6	Income Statement, Earnings Quality, Statement of Cash Flows	Ch 4: 162-191	Ch. 3 Assessment Due
7	2/8	Quiz #1, Income Statement, Earnings Quality, Statement of Cash Flows	Ch 4: (continued)	In-Class Quiz 1 (Ch. 1-4, up to 2/6)
8	2/13	Income Statement, Earnings Quality, Statement of Cash Flows	Ch 4: (continued)	
9	2/15	Income Statement, Earnings Quality, Statement of Cash Flows	Ch 4: (continued)	
10	2/20	Revenue Recognition	Ch 5: 234-271	Ch. 4 Assessment Due
11	2/22	Revenue Recognition	Ch 5: (continued)	
12	2/27	Revenue Recognition	Ch 5: (continued)	
13	3/1	Revenue Recognition	Ch 5: (continued)	
14	3/6	Midterm Exam Review		Ch. 5 Assessment Due
15	3/8	In-Class Midterm Exam (Ch. 1-5)		
	3/13			
	3/15			
	3/20	Cash and Receivables	Ch 7: 350-381	
16	3/20	Cash and Receivables	Ch 7: (continued)	
17	3/22	Cash and Receivables	Ch 7: (continued)	
18	3/27	Cash and Receivables	Ch 7: (continued)	
19	3/29	Inventory Measurement, Cost Flow Assumptions, Lower of Cost or NRV	Ch 8: 414-434, 440-443, Ch 9: 464-469	Ch. 7 Assessment Due
20	4/3	Inventory Measurement, Cost Flow Assumptions, Lower of Cost or NRV	Ch 8/9: (continued)	
21	4/5	Inventory Measurement, Cost Flow Assumptions, Lower of Cost or NRV	Ch 8/9: (continued)	
22	4/10	Quiz #2, Long-Term Assets: Acquisition and Disposition	Ch 10: 516-537, 544-551	Ch. 8/9 Assessment Due, In-Class Quiz 2 (Ch. 7-9)
23	4/12	Long-Term Assets: Acquisition and Disposition	Ch 10: (continued)	
24	4/17	Long-Term Assets: Utilization and Impairment	Ch 11: 587 – 617	Ch. 10 Assessment Due
25	4/19	Long-Term Assets: Utilization and Impairment	Ch 11: (continued)	Excel Exercise Due
26	4/24	Long-Term Assets: Utilization and Impairment	Ch 11: (continued)	
27	4/26	Analyzing Financial Statements		Ch. 11 Assessment Due
28	5/1	Analyzing Financial Statements		
29	5/3	Final Exam Review (Inform me by 5/3 via email if you are eligible and intend to invoke your right to change the scheduled final exam date and time)		10-K Analysis Due (11:59 pm)
	Week of 5/7		Final Exam (TBD)	

\*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.

Table 2: Practice Problems (On Connect, by Chapter)

Chapter	Exercises/Problems
2	E2-8 to E2-10, E2-13, E2-17, E2-18, P2-1, P2-3, P2-11
3	E3-1, E3-4, E3-8, E3-17, P3-2, P3-4, P3-10
4	E4-2(part 2), E4-7, P4-1, P4-6, E4-11, E4-15, E4-16, E4-20, P4-8, P4-9, P4-10
5	E5-5, E5-17, E5-21, P5-1, P5-6, P5-8
7	E7-1, E7-5, E7-11, E7-13, P7-4, P7-5, P7-6, P7-7, P7-8
8	E8-3, E8-5, E8-8, E8-11, E8-16, E8-17, P8-1, P8-4, P8-5
10	E10-2, E10-7, E10-15, E10-16, P10-3, P10-6, P10-8
11	E11-2, E11-4, E11-7, E11-17, E11-29, E11-32, P11-1, P11-3, P11-8, P11-9