

**Acct 3321 Sections 007 and 011
Intermediate Accounting I - Spring 2014**

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Office Hours: Monday and Wednesday: 9:00 am – 10:00 am.

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COURSE OBJECTIVE: Your engagement in the course should enable you to achieve the following:

Expected Results	What we will do (activities)	How we measure the results
<ul style="list-style-type: none"> • Articulate the interaction between the balance sheet and comprehensive income. • Explain why accrual accounting is superior to cash basis accounting. • Explain why GAAP limits the usefulness of the balance sheet and income statement. • Apply asset-related accounting standards. 	<ul style="list-style-type: none"> • In-class, group-based tasks which require students to critically examine facts, and apply the relevant reporting standards. 	<ul style="list-style-type: none"> • Compact, group/individual exams for the relevant topics provide a quantitative measure of student competence.

TEXT: Multiple choice ... the course is not unique to any given textbook. The course is about concepts ... concepts which appear in virtually any intermediate accounting textbook. Key idea: you will get more out of the course if you connect with your textbook or primary reference source. The optimal solution to choosing a text is to invest the time to briefly compare two or more texts. Used copies are recommended, as you will NOT need the CONNECT or any other online access code. Electronic copies of the texts are also acceptable.

If you are looking for the quickest solution for choosing a text, then I recommend Intermediate Accounting, authored by Spiceland, Sepe and Nelson, 7th Ed, McGraw-Hill Irwin (single volume ISBN: 978-0-07-802532-7). This option is particularly attractive IFFFFF you already have the Spiceland text.

Two other possibilities are: 1) Intermediate Accounting authored by Kieso, Weygandt and Warfield, 14th Ed, Wiley (single volume ISBN: 978-1-118-14729-0); and 2) Intermediate Accounting authored by Stice and Stice, 18th Ed, Cengage (Single volume ISBN-13: 9781133957911). There are many other intermediate accounting textbooks as well.

CLASS PROTOCOL: The teaching strategy employs one of many variations of active learning, and requires student involvement and student engagement during each class session. The in-class student assessments are the sole basis for the student's grade in this course. Hence, student participation in the classroom activities is critical to student success.

Each class session typically includes three sequential activities:

1) a group-based task which consists of questions, open-ended problems, etc. Typically, you will have 30-40 minutes to collaborate with your group members toward a solution for the questions and problems (within your group, not between other groups). The student will use his or her text, notes, etc. to effectively collaborate with your group members and explore the concepts within the questions and problems. Note that the focus is upon learning concepts and their applications rather than memorizing facts. A preliminary assessment occurs during this period, where feedback from group members enhances the student's understanding of a concept. Also note that the instructor circulates throughout the classroom during this period, providing direction and asking other questions to aid student learning.

- 2) a reflection period where students discuss the group-based problems between groups, with the instructor serving as a facilitator for the discussion. This activity serves as a secondary assessment which is the result of a between-groups and instructor-assisted discussion. In general, the goal here is to gather alternative perspectives and further clarify the student's understanding of the topics. The duration of the reflection period is approximately 15-30 minutes.
- 3) a group/individual mini-test (depending on the student's initial decision), which assesses the student's understanding of the subject matter from the group-based assignment. The mini-tests will occur during the last 15 to 20 minutes of the class. Students are able to view the test solutions immediately after submitting their tests to the instructor. Immediate feedback allows students to close the learning loop and finalize their understanding of the topics.

GROUP OR INDIVIDUAL WORK DECISION: Each student will make a decision during the second or third class meeting (exact meeting to be determined by instructor) concerning his/her participation in group-based exercises/tests. Participation in group-based activities is voluntary, and only available via the beginning of the semester decision. Hence, a decision to participate in individual-based activities is irrevocable (i.e., the student may not later change their decision and participate in group-based activities). IFFF the student initially decides to participate in group-based activities and later decides to participate in individual-based activities, then the student's decision to abandon the group is irrevocable (i.e., the student may not later change their decision and re-participate in group-based activities). Note that the group-based activities allow the student to collaborate with his/her instructor-assigned group members, while allowing the student to choose answers that may differ from his/her instructor-assigned group members.

COURSE GRADES: Your accumulation of points earned from the following activities will determine your final grade for the course:

	<u>Cumulative Points</u>
Intra-term mini-tests (26 attempts @ 50 pts each)	1,100 pts (max accumulation)
Final Exam (1 @ 25 pts, comprehensive)	<u>25 pts</u>
Total	1,125 pts

The instructor assigns letter grades as follows (% of total points possible at the end of the course):

A's	90% – 100%
B's	80% – 89.9%
C's	70% – 79.9%
D's	60% – 69.9%

Please monitor your scores as posted on Blackboard, and promptly notify the professor via email (i.e., mfrancis@utep.edu) of any discrepancies that you discover.

Mini-tests: These tests will be individual- or group-based depending on the student's initial, beginning of the semester decision. The tests may occur using a multiple choice and true/false format, open-ended problems, short-answer and other formats. **There are no make-up exams/tests.** An unexcused absence from an exam will earn a score of zero. However, a university excused absence with advance notice will qualify the student for an attempt to acquire the missed exam points. The professor will use his discretion to determine the protocol for attempting to acquire such missed exam points, and the protocol includes, but is not limited to written exams, oral exams, presentations, averages of other test scores, and additional final exam weighting. The instructor reserves the right to seat, re-seat and dismiss students and visitors to achieve the educational objectives of the course. Each student must properly submit both the scantron and ALL exam/test documents to the instructor upon the timely completion of the exam/test. Proper submission includes, but is not limited to the use of a pencil to complete the scantron, and the submission of the scantron and exam when the instructor ends the examination

period. Failure to properly submit ALL exam/test documents in a timely manner results in a zero for the current exam/test (e.g., a student who completes the exam but has no scantron will receive a zero for the examination).

Students must also bring their own calculators, pencils, and Form 882E scantrons for use with the exams.

Final exam: 7:30 am class – Friday, May 16, 2014 at 7:00 am; 1:30- pm class – Wednesday, May 14, 2014 at 4:00 pm. The exam is comprehensive, and is an individual test (i.e., not a group test, regardless of initial group decision).

Attendance: University policy requires students to attend all classes and arrive on time. Students must carry their UTEP ID with them at all times on campus (see Section II, Chapter 7 of the university handbook of operating procedures).

INTERNET ACCESS: Blackboard is an important tool, and you **MUST** gain internet access to the **Blackboard** link at www.utep.edu. The professor will post grades, etc. on the course's Blackboard website. Use the computer labs on campus if necessary. **Note that the instructor welcomes e-mail communication with students to enhance the learning experience.**

ACADEMIC MISCONDUCT: The University of Texas at El Paso prides itself on its standards of academic excellence. In all matters of intellectual pursuit, UTEP faculty and students must strive to achieve excellence based on the quality of the work produced by the individual. In the classroom and in all other academic activities, students are expected to uphold the highest standards of academic integrity. Any form of scholastic dishonesty is an affront to the pursuit of knowledge and jeopardizes the quality of the degree awarded to all graduates of UTEP. It is imperative, therefore, that the members of this academic community understand the regulations pertaining to academic integrity and that all faculty members insist on adherence to these standards. Any student who commits an act of scholastic dishonesty is subject to discipline. Scholastic dishonesty includes, but is not limited to cheating, plagiarism, collusion, the submission for credit of any work or materials that are attributable in whole or in part to another person, taking an examination for another person, any act designed to give unfair advantage to a student or the attempt to commit such acts. Proven violations of the detailed regulations, as printed in the *Handbook of Operating Procedures* (HOP) available in the Office of the Dean of Students, may result in sanctions ranging from disciplinary probation, to failing grades on the work in questions, to failing grades in the course, to suspension or dismissal, among others.

Drop Date: The grade of "W" is available to all students until **April 4, 2014**. **DO NOT ASSUME THE PROFESSOR WILL DROP YOU AUTOMATICALLY IF YOU STOP ATTENDING BEFORE THE April 4, 2014 DEADLINE.** It is YOUR responsibility to drop the class if it is your desire to do so. After the University drop deadline, a grade of "W" can be assigned only under exceptional circumstances and only with the approval of the professor and academic dean. Such students must petition for the "W" grade in writing and provide necessary supporting documentation. Exceptions to the **April 4, 2014** deadline will be rare and determined under exceptional conditions as noted in the University catalogue. All other students dropping after the deadline must be dropped with the grade earned as of the end of the semester. Statements on Faculty and Student Responsibilities are available on the College of Business website at: <http://business.utep.edu/About/responsibilities.aspx>.

ACCOMMODATIONS POLICY FOR THE UNIVERSITY OF TEXAS at EL PASO: If you have or suspect a disability and need accommodations, you should contact **Center for Accommodations and Support Services (CASS)** at **747-5148**. You may also email the office at cass@utep.edu or visit the office in the **Union Building East, Room 106**. For additional information, please visit the CASS website at <http://sa.utep.edu/cass/>.

**Intermediate I - Daily Plan
Spring 2014**

Week	Date	Chapter	Topics	Week	Date	Chapter	Topics
1	1/22	NA	Review syllabus, class protocol, other.		3/19	5	Income Measurement (Percentage of Completion)
2	1/27		Group formation, activity/test for syllabus	9	3/24	6	Time Value of Money (PV for single sums and annuities)
2	1/29	1	Environment, etc. (Cash vs. accrual basis)	9	3/26	7	Cash and Receivables (Cash/cash equiv, int-bearing notes)
3	2/3	1	Environment, etc. (Relev/faith rep, recog/msmt, fcst info)	10	3/31		Cesar Chavez Day!
3	2/5	1	Environment, etc. (FASB, due process)	10	4/2	7	Cash and Receivables (Uncollectible revenue)
4	2/10	2	Accounting process (JEs for basic transactions)	11	4/7	8	Inventory Measurement (Perpetual LIFO/FIFO/Avg Cost)
4	2/12	2	Accounting process (Adjusting entries)	11	4/9	8	Inventory Measurement (Periodic LIFO/FIFO/Avg Cost)
5	2/17	2	Accounting process (Closing process, trans NI to RE)	12	4/14	9	More Inventory (Lower of Cost or Market)
5	2/19	3	Balance sheet (Why classification, what's missing)	12	4/16	9	More Inventory (Retail method)
6	2/24	4	Income and Cash Flow Statements (Inc stmt geography)	13	4/21	10	PP&E (Acquisition costs)
6	2/26	4	Income and Cash Flow Statements (Separately reported items)	13	4/23	10	PP&E (Goodwill, gain/loss on sale)
7	3/3	4	Income and Cash Flow Statements (Comprehensive income)	14	4/28	11	More PP&E (Partial period depreciation)
7	3/5	5	Income Measurement (Realization principle)	14	4/30	11	More PP&E (Post-acquisition expenditures)
8	3/10		Spring Break!	15	5/5	12	Investments (Bal sht present for TR/AFS/HTM)
8	3/12		Spring Break!	15	5/7	12	Investments (Chg in valuation pres/TR/AFS/HTM)
	3/17	5	Income Measurement (Percentage of Completion)	Sec 011	5/14	Wed	Final Exam @ 4:00 pm
				Sec 007	5/16	Fri	Final Exam @ 7:00 am