



**Accounting 218 – Intermediate Accounting I**  
**Fall 2013**  
**M/W 9:20 – 10:50**

**Instructor Information**

Dr. Barbara Vinciguerra  
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**Office Hours**

Tues/Thurs 10-12  
*other days and times*  
*by appointment*

**Catalog Description**

This course focuses on the environment and theoretical structure of financial accounting, income statement and statement of cash flows, income measurement, balance sheet, financial disclosures, time value of money concepts, cash and receivables, inventories, operational assets, investments. Students will learn how to apply some of the many accounting and economic concepts to the analysis of a company's financial position and performance as shown in published information, focusing on financial statements.

**Course Objectives**

Intermediate Accounting I represents an intensive study and application of the Financial Accounting Standards Board (FASB) Conceptual Framework. In addition, this course will focus on asset and liability valuation, income measurement, and financial statement presentation for business organizations, and the processes through which accounting standards evolve. The course builds on introductory financial accounting by covering in detail topics that are essential to preparing, reading, understanding, interpreting, and using financial statements that are prepared in accordance with Generally Accepted Accounting Principles (GAAP).

**Learning Outcomes**

At the end of this course students should be able to:

- (1) Identify and apply the FASB Conceptual Framework and generally accepted accounting principles (GAAP) which underlie financial accounting and reporting.
- (2) Demonstrate knowledge of the accounting cycle by preparing a set of financial statements beginning with a set of business transactions
- (3) Demonstrate an understanding of advanced concepts relating to revenue recognition, income measurement, and cash flow measurement.
- (4) Apply advanced GAAP standards relating to measurement of receivables, inventories, and property plant and equipment.
- (5) Demonstrate the ability to research authoritative accounting literature using the Codification to answer basic research questions

- (6) Analyze the financial position of companies using accounting information and analysis techniques.
- (7) Communicate accounting information clearly, concisely and accurately
- (8) Identify significant differences between U.S. and international accounting standards.

### **Required Materials**

#### Text

Spiceland, Sepe, Nelson (2013). Intermediate Accounting, 7<sup>th</sup> edition. McGraw-Hill Irwin.

#### Additional web resources

Free access to the text's online learning center can be found at ***www. mhhe.com/spiceland7e***

### **Blackboard Course Site**

Many of the materials for this course can be accessed through Moravian's Blackboard course management system. Items included on the Blackboard site include instructor prepared materials such as electronic copy of the syllabus, and class notes. You will need to register for the Blackboard course site. Please do so within the first week of class.

Class communications including course updates, email messages, and other important announcements will be communicated in class and through Blackboard. Students should log in to the course Blackboard site at least weekly.

### **How to be successful in this class**

This class moves very quickly and covers a significant amount of technical accounting content. It is crucial that students develop a sound understanding of the technical aspects of accounting in order to apply this knowledge to higher level decision making contexts that will be a part of the class requirements. It is my experience that the most successful students in this class are those who (1) read the chapter material **before** the material is covered in class, (2) actively engage in class by asking questions and fully participating in class assignments, (3) review the material learned in class by re-reading the text for areas that were unclear in class, (4) do all homework assignments, (5) ASK QUESTIONS if you need help, and (6) repeat steps 1 through 5 so that you don't fall behind!

### **Attendance and Participation**

Your attendance and participation are vital to the success of the course; therefore, *active participation is welcomed and encouraged!* Participation includes attending class, reading the assignments prior to attending class, completing homework assignments, and participating in class discussions. **Many of the concepts covered in this course build upon concepts covered earlier in the course. For this reason, it is crucial that students keep up with the readings and assignments. Please ask questions and seek help as soon as possible to avoid falling behind.**

I will take attendance at every class period; however, there is no specific grade for attendance. It is my experience that students who attend class are those who perform best in this course. I will consider your attendance and participation in the final assessment of grades for students who are on the borderline between grades.

### Homework

Homework problems will be assigned throughout the semester to reinforce concepts covered in the course. The specific homework problems will be announced in class. In order to receive full credit for homework, students must make an adequate effort at completing all of the problems. An adequate effort includes following your text and notes to satisfactorily set up the problems and making an attempt to answer **all** questions. Problems for which the instructor does not feel the student has made an adequate effort will not be given credit. Homework will be reviewed and collected in class. It is the student's responsibility to find out what was assigned in the event that they miss a class. Late homework will not be accepted for credit.

### Examinations

*All students are expected to take examinations when scheduled. It is the **student's responsibility** to notify the instructor of any conflicts **BEFORE** the scheduled exam date. In the case of a known conflict, a makeup exam will be scheduled in advance. If an emergency situation arises that results in a student missing an exam, it is at the instructor's discretion to determine if a makeup exam will be scheduled or a cumulative exam will be given at the next exam date. Please refer to the Schedule of Assignments on the last page of this syllabus for the exam dates.*

### Projects

Two projects will be assigned during the semester. Project #1 is the preparation and analysis of financial information from a set of business transactions. Project #2 will be a case study. Details will be provided in class.

### Grade Determination

The final grade for the course will be determined as follows:

Exams (3)	65%
Projects (2)	25%
Homework	<u>10%</u>
Total	100%

**Extra Credit points** –can be earned by attending Accounting Club events. Please watch your email for details of upcoming events.

### Grading Scale

A = 94% and above	B- = 80% to 83%	D+ = 67% to 69%
A- = 90% to 93%	C+ = 77% to 79%	D = 64% to 66%
B+ = 87% to 89%	C = 74% to 76%	D- = 60% to 63%
B = 84% to 86%	C- = 70% to 73%	F = below 60%

### Academic Honesty

*“Academic integrity is the foundation on which learning at Moravian College is built. Moravian expects its students to perform their academic work honestly and fairly. In addition, a Moravian student should neither hinder nor unfairly assist the efforts of other students to complete their work successfully.”* (Moravian College Student Handbook, Academic Honesty). Academic dishonesty includes, but is not limited to plagiarism, cheating, helping or hindering others, and

false testimony. The College's expectations and the consequences of the failure to meet those expectations are outlined in the Student Handbook.

[www.moravian.edu/studentLife/handbook/academic/academic2.html](http://www.moravian.edu/studentLife/handbook/academic/academic2.html)

### **Disability Support Services**

Students who wish to request accommodations in this class for a disability should contact Elaine Mara, assistant director of learning services for academic and disability support at 1307 Main Street, or by calling 610-861-1510. Accommodations cannot be provided until authorization is received from the Academic Support Center. Students with other needs/concerns are encouraged to make an appointment with Dr. Ronald Kline in the Counseling Center (all other disabilities). The Counseling Center is located at 1307 Main Street (610) 861-1510. Please refer to the Moravian College Student Handbook under Academic Resources for more information.

**Acct 218 Fall 2013**  
**Tentative Schedule of Topics and Assignments\***

	<b>Date</b>	<b>Topic</b>	<b>Reading Assignment <sup>b</sup></b>	
M	Aug 26	Welcome and Introduction		
W	Aug 28	Environment and Theoretical Structure of Accounting	Ch 1	
M	Sep 2	<b>Labor Day Holiday</b>		
W	Sep 4	Review of the Accounting Process	Ch 2	
M	Sep 9	Review of the Accounting Process (cont'd)		
W	Sep 11	Review of the Accounting Process (cont'd)		
M	Sep 16	Balance Sheet and Financial Disclosures	Ch 3	
W	Sep 18	Balance Sheet and Financial Disclosures (cont'd)		
M	Sep 23	Income Statement and Statement of Cash Flows	Ch 4	
W	Sep 25	Income Statement and SCF (cont'd)		
M	Sep 30	Income Statement and SCF (cont'd)		
<b>W</b>	<b>Oct 2</b>	<b>Exam #1 Chapters 1-4</b>		
M	Oct 7	Income Measurement and Profitability Analysis		
W	Oct 9	Income Measurement and Profitability Analysis	Ch 5	
<b>M</b>	<b>Oct 14</b>	<b>Fall Break</b>		
W	Oct 16	Time Value of Money	Ch 6	
M	Oct 21	Time Value of Money (cont'd)		
W	Oct 23	Cash and Receivables	Ch 7	
M	Oct 28	Cash and Receivables (cont'd)		
W	Oct 30	Cash and Receivables (cont'd)		
M	Nov 4	<b>Exam #2 Chapters 5-7</b>		
W	Nov 6	Inventory	Ch 8	
M	Nov 11	Inventory (cont'd)		
W	Nov 13	Additional topics in Inventory	Ch 9	
M	Nov 18	Additional topics in Inventory (cont'd)		
W	Nov 20	PP&E Acquisition and Disposal	Ch 10	
<b>M</b>	<b>Nov 25</b>	<b>Thanksgiving Break</b>		
<b>W</b>	<b>Nov 27</b>	<b>Thanksgiving Break</b>		
M	Dec 2	PP&E Utilization and Impairment	Ch 11	
W	Dec 4	PP&E Utilization and Impairment		
Thurs	<b>Dec 12<sup>th</sup> 1:30</b>	<b>Exam #3 Chapters 8-11</b>		

\* This is a tentative schedule of assignments; exact dates assigned to each topic may change depending on the pace of class discussion. Changes to the schedule will be announced in class. It is the student's responsibility to ensure that he or she is aware of all changes.