

Intermediate Accounting I  
ACCT 3110  
Fall Semester, 2014

**Instructor:** Dr. Jeff Jones  
**Office:** 336 Lowder Business Building  
**Office Telephone:** 844-6223  
**Office Hours:** T Th 11:00 – 12:00, and by appointment  
**Class Meets:** T Th 8:00 – 9:15 in Lowder 15; 9:30 – 10:45 in Lowder 20  
**E-mail:** jjones@business.auburn.edu

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### Course Objectives

ACCT 3110 is the first of three courses (followed by ACCT 3120 and ACCT 5130/6130) designed to give you a comprehensive knowledge of financial accounting theory and principles and to acquaint you with current financial statement measurement and disclosure concepts/standards. Additionally, this course is designed to develop your ability to analyze and understand business transactions, record these transactions in an accounting system, and assess the impact of various accounting treatments on a firm's financial statements. While you were exposed to these topics in ACCT 2110, the coverage in this course is more in-depth and intense.

This course serves as one step in the learning process. The constantly changing accounting and business environment necessitates continual learning on the part of the accounting or business professional. Therefore, a secondary objective of this course is to provide you with a foundation for life-long learning.

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### Prerequisite

- Principles of Financial Accounting (ACCT 2110)
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### Course Materials

- Text: Intermediate Accounting by Wahlen, Jones, & Pagach with CNOW access
  - Course Packet, available on Canvas and at AU Bookstore
  - Free Online Course Companion ([Click here to Open](#))
  - Texas Instruments, TI-1706 or TI-503 version Calculator (per School of Accountancy policy)
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### Class Policies and Procedures

*Classroom Environment:* Class time will be divided between lecture/discussion and problem solving. Reading and problem assignments are listed on the Schedule of Assignments. Due dates for these assignments can be found on CNOW. Advance preparation for each class is expected. I urge you to complete the assigned problems on a timely basis so that (1) you will be able to benefit fully from class discussion, and (2) you will be prepared to ask specific questions concerning the more troublesome aspects of the assignment. Please be sure to bring your course packet and text with you to class.

*Attendance:* Your attendance and active participation at all class meetings is expected. You are responsible for all material missed during absences.

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## Course Requirements and Grades

- *Point Distribution & Grading Scale:*

<b>Point Distribution:</b>		<b>Grading Scale:</b>	
Exam 1	100 points	495 to 550 points (90%)	A
Exam 2	100	< 495 to 440 points (80%)	B
Exam 3	100	< 440 to 385 points (70%)	C
Exam 4	100	< 385 to 330 points (60%)	D
Exam 5 (partially comprehensive)	100	< 330 points	F
Homework (CNOW)	<u>50</u>		
<b>Total Points</b>	<b>550 points</b>		

- *Exams:* Five exams (four in-class exams and a partially comprehensive final exam) will be given on the dates specified on the Schedule of Assignments. The dates scheduled for these exams will not be changed for any reason, although the coverage for any given exam may be changed if necessary. Any coverage changes will be announced in class and posted on Canvas.

Exams may consist of multiple-choice questions, which require a green scantron sheet, and problems. Individual exams are not usually curved; however, I reserve the right to do so if an adjustment is deemed necessary.

A make-up exam will **only** be given if you miss an exam with an acceptable excuse as outlined in the [Student Policy eHandbook](#). In the event that you must miss an exam, I must be notified **in writing in advance**. A missed exam without an approved excuse will result in a grade of zero for that exam. Makeup exams will normally be given, per School of Accountancy policy, on Friday afternoons. You will only be permitted to take the exam if I have accepted your excuse. **At my discretion, makeup exams may consist of short answer, essay or other format questions.** A student who fails to attend a make-up exam must have a valid excuse or will receive a grade of zero for the make-up exam.

- *Homework:* Students are expected to complete homework (as specified on the Schedule of Assignments at the end of the syllabus and on CNOW). These assignments must be completed by the due date specified in CNOW in order to receive credit.

- *Professionalism:* I reserve the right to deduct up to 10 points (depending on severity) from your point total at the end of the quarter for any of the following: excessive tardiness, sleeping in class, disrupting class (e.g. conversations with classmates, cell phone ringing), studying for another course during class, reading the newspaper, texting, and “packing up” prior to class being dismissed.

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## Academic Honesty

You are expected to be familiar with the University's policy on academic dishonesty ([Academic Honesty Code](#)). In addition, the School of Accountancy Academic Honesty Policy may be found on Canvas. Because of the nature of the accounting profession, I take academic honesty very seriously. Any student who engages in any form of academic dishonesty is subject to the maximum allowed disciplinary action.

Experience has taught me that many academic honesty issues arise from the lack of clear guidance and communication. Therefore, below you will find additional clarity as to how the Academic Honesty Code applies to this class:

- Exams:
  - No part of any exam from any accounting course (past and present) at Auburn University may be possessed, reproduced, stored in a retrieval system, used in a spreadsheet, or transmitted in any form or by any means—electronic, mechanical, photocopying, recording, or otherwise—without the written permission of the course professor from which the exam originated.
  - All exams are individual examinations and no collaboration or unauthorized material (e.g., notes, non-allowable calculator) are allowed.
- You may collaborate with your classmates on homework assignments; however each individual is responsible for turning in his/her own solution.

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## General Points

- Drop policies dictated by the [Auburn University Bulletin](#) and the Student Policy eHandbook will be strictly followed.
- Auburn University is committed to providing accommodations and services to students with documented disabilities. Students who have questions or need special accommodations in order to meet course requirements should contact The Program for Students with Disabilities, 1228 Haley Center, Auburn University, AL 36849; PH: (334) 844-2096.
- Per the School of Accountancy policy, the only calculators permitted for examinations are the TI-1706 or the TI-503 simple function (e.g., non-programmable) calculators. The use of any unauthorized calculator during an exam will be considered the same as the use of any other unauthorized material (as an act of academic dishonesty).
- Diversity at Auburn University encompasses the whole of human experience and includes such human qualities as race, gender, ethnicity, physical ability, nationality, age, religion, sexual orientation, economic status, and veteran status. These and other socially and historically important attributes reflect the complexity of our increasingly diverse student body, local community, and national population. Auburn University recognizes and values the considerable educational benefits emanating from diversity as we prepare our students for life and leadership in a multicultural world. Students who interact with and learn about people from a variety of backgrounds are more apt to understand, appreciate, and excel in the community they inhabit. In this context, diversity is aligned with Auburn University's land grant mission of providing its students with a superior education in service to the needs of Alabama, the nation, and the world. Contact the Office of Diversity at [www.auburn.edu/diversity](http://www.auburn.edu/diversity).
- **School of Accountancy Career Development:** In addition to the OPCD, **Mrs. Colby Lakas** in the School of Accountancy is dedicated to assisting with your career development. She is available to meet with you in 359 Lowder Hall to answer your questions about: (1) the Accounting Internship Program, (2) Accounting Recruiting Activities/Events, (3) Beta Alpha Psi, (4) the

Financial Leadership Society, (5) the Master of Accountancy Program, (6) the 150-hour Requirement, (7) the CPA Exam, and/or (8) address any other questions you may have about your career.

Mrs. Lakas is **NOT** intended to replace a student's current undergraduate academic advisor – for academic matters, please visit the Office of Academic Advising in 147 Lowder. To make an appointment with Mrs. Lakas, please email her at [colby.lakas@auburn.edu](mailto:colby.lakas@auburn.edu).

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### **Suggested Study Approach for ACCT 3110:**

- ◆ Before a lecture, read the assigned material in order to be familiar with the concepts. Attempt the homework assignments.
- ◆ Come to class and actively listen to the lecture on the assigned material and work all in-class exercises. Ask questions regarding any unclear points.
- ◆ Work the homework assignments while referring back to the text, your lecture notes, and any examples (in the chapter or from in-class exercises). This may require you to reread the assigned material very thoroughly (make yourself an outline of the chapter if it helps). You learn accounting by doing – so Practice ! Practice! Practice!
- ◆ Study for the exam (reread material, rework problems, etc.). Be sure you *understand* the material and have no just mechanically memorized it. The exams are designed to measure your *understanding*.

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### **Disclaimer**

I reserve the right to change deadlines, the course schedule, and classroom procedures and policies if circumstances dictate. Any changes will be announced in class and posted on Canvas.

**ACCT 3110/3113 Fall Semester 2014**
**Schedule of Assignments and Exams**

Day	Date	Chapter	Topic	Pages	Homework (Due Dates on CNOW)
T	Aug 19	1	The Demand For & Supply of Accounting Information	pp. 1-1 to 1-35	HW1: Q1-1, Q1-3, Q1-5, Q1-8, Q1-14, Q1-18, Q1-19, Q1-20, Q1-22, Q1-24
H	Aug 21	2	Conceptual Framework	pp. 2-1 to 2-23	HW2a: Q2-2, Q2-10, Q2-12, Q2-15, Q2-16, Q2-18, Q2-19, Q2-20, Q2-22, Q2-24, Q2-27 HW2b: E2-1, E2-2
T	Aug 26	3	The Accounting System	pp. 3-1 to 3-27	HW3a: Q3-1, Q3-3, Q3-6, Q3-11, Q3-12 HW3b: E3-2, E3-3 Accounting Cycle Review
H	Aug 28	3	The Accounting System		HW4a: Q3-17, Q3-18, Q3-19 HW4b: E3-4, E3-5, E3-6, E3-7 HW4c: P3-2, P3-3
T	Sept 2	3	The Accounting System	pp. 3-30 to 3-33	HW5a: Q3-22, Q3-27 HW5c: P3-5, P3-7 HW5b: E3-9, E3-13 Review Questions 1
Th	Sept 4	<b>EXAM 1 – Chapters 1, 2, &amp; 3</b>			
T	Sept 9	4	Balance Sheet	pp. 4-1 to 4-25	HW6a: Q4-2, Q4-3, Q4-4, Q4-5, Q4-6, Q4-7, Q4-11, Q4-14 HW6b: E4-4, E4-5, E4-7 HW6c: P4-1, P4-10
H	Sept 11	4	Balance Sheet: Disclosures	pp. 4-25 to 4-33	HW7a: Q4-18, Q4-21 HW7b: E4-8, E4-10, E4-11
T	Sept 16	5	Income Statement	pp. 5-1 to 5-21	HW8a: Q5-2, Q5-4, Q5-6, Q5-7, Q5-10, Q5-11 HW8b: E5-1, E5-3, E5-5, E5-8, E5-17, E5-18 HW8c: P5-4
Th	Sept 18	5	Income Statement	pp. 5-21 to 5-38	HW9a: Q5-18, Q5-19, Q5-21, Q5-24 HW9b: E5-6, E5-23 HW9c: P5-1, P5-2, P5-3, P5-5
T	Sept 23	5	Statement of Cash Flows	pp. 5-38 to 5-42 pp. 5-48 to 5-56	HW10a: Q5-25, Q5-26, Q5-30, Q5-34, Q5-35 HW10b: M5-8 Review Questions 2
Th	Sept 25	<b>EXAM 2 – Chapters 4 &amp; 5</b>			
T	Sept 30	6	Cash and Receivables	pp. 6-1 to 6-18 pp. 6-32 to 6-36	HW11a: Q6-1, Q6-2, Q6-4, Q6-5, Q6-6 HW11b: E6-1, E6-2, E6-20, E6-4, E6-8, E6-10, E6-11, E6-12 HW11c: P6-4
Th	Oct 2	6	Cash and Receivables	pp. 6-18 to 6-31	HW12a: Q6-10, Q6-13, Q6-15, Q6-16 HW12b: E6-9, E6-14, E6-15, E6-17
T	Oct 7	7	Inventories: Cost Measurement & Flow Assumptions	pp. 7-1 to 7-19	HW13a: Q7-1, Q7-2, Q7-3, Q7-4, Q7-5, Q7-10 HW13b: E7-2, E7-4, E7-6, E7-7, E7-9 HW13c: P7-1, P7-3
Th	Oct 9	7	Inventories: Cost Measurement & Flow Assumptions	pp. 7-19 to 7-27 pp. 7-30 to 7-32	HW14a: Q7-11, Q7-12, Q7-13, Q7-14, Q7-16, Q7-18, Q7-21 HW14b: E7-10, E7-11, E7-12, E7-13, E7-19 HW14c: P7-6
T	Oct 14	8	Inventories: Special Valuation Issues	pp. 8-1 to 8-16 pp. 8-24 to 8-25	HW15a: Q8-1, Q8-2, Q8-5 HW15b: E8-1, E8-2, E8-3, E8-4, E8-17, E8-5 HW15c: P8-1
Oct 16-17		<b>Fall Break – No classes</b>			
T	Oct 21	8	Inventories: Special Valuation Issues	pp. 8-18 to 8-20 pp. 8-23 to 8-24	HW16a: Q8-9, Q8-10, Q8-16 HW16c: P8-12, P8-17 HW16b: E8-6, E8-10, E8-15 Review Questions 3

Th	Oct 23	<b>EXAM 3 – Chapters 6, 7, &amp; 8</b>		
T	Oct 28	14	Long Term Liabilities	pp. 14-1 to 14-17 HW17a: Q14-1, Q14-2, Q14-4, Q14-7 HW17b: E14-1, E14-2, E14-3, E14-4, E14-7, E14-8, E14-10 HW17c: P14-1
Th	Oct 30	14	Long-Term Liabilities	pp. 14-18 to 14-27 HW18a: Q14-10, Q14-11 HW18b: E14-12, E14-14, E14-19, E14-20, E14-18
T	Nov 4	14	Long-Term Liabilities	pp. 14-27 to 14-35 HW19a: Q14-15, Q14-18 HW19b: E14-21, E14-22, E14-23
Th	Nov 6	13	Investments & Long-Term Receivables	pp. 13-1 to 13-19 HW20a: Q13-2, Q13-3, Q13-9, Q13-14 HW20b: E13-1, E13-2, E13-8, E13-9, E13-10, E13-11, E13-12
T	Nov 11	13	Investments & Long-Term Receivables	pp. 13-23 to 13-34 HW21a: Q13-20 HW21b: E13-15, E13-16 Review Questions 4
Th	Nov 13	<b>EXAM 4 – Chapters 13 &amp; 14</b>		
T	Nov 18	17	Advanced Issues in Revenue Recognition	pp. 17-1 to 17-16 HW22a: Q17-1, Q17-2, Q17-5, Q17-6, Q17-8 HW22b: E17-2, E17-3, E17-6 HW22c: P17-4
Th	Nov 20	17	Advanced Issues in Revenue Recognition	pp. 17-16 to 17-32 HW23a: Q17-15, Q17-17, Q17-19 HW23b: E17-10, E17-11, E17-14
Nov 24-28		<b>Thanksgiving Holidays – No Class</b>		
T	Dec 2	22	Accounting for Changes & Errors	pp. 22-1 to 22-15 HW24a: Q22-1, Q22-2, Q22-6, Q22-11, Q22-12, Q22-14 HW24b: E22-1, E22-3, E22-4, E22-7
Th	Dec 4	22	Accounting for Changes & Errors	pp. 22-15 to 22-25 HW25: E22-9, E22-12, E22-13 Review Questions 5
		<b>EXAM 5: 8:00 class: Wednesday, Dec. 10 8:00 am – 10:30 a.m. 9:30 class: Tuesday, Dec. 9 8:00a.m. – 10:30 a.m.</b>		

**NOTE:** In addition to the specific homework items mentioned above, I would encourage you to always work the short answer questions and multiple choice questions at the end of each chapter (also available on CNOW) for reinforcement of the concepts covered. In addition, you may also find the “Study Tools” tab on CNOW extremely useful.