

Financial Accounting & Reporting II
ACCT 3120
Spring Semester, 2004

Instructor: Dr. Jeff Jones
PwC Faculty Fellow 2003-2004
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Office Hours: T H 1:00 – 2:30, and by appointment
Class Meets: T H 8:00 – 9:15 ; 9:30 – 10:45 in Lowder 112
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Course Objectives

ACCT 3120 is the second of three courses (followed by ACCT 4130) designed to give the student a comprehensive knowledge of financial accounting theory and principles and to acquaint the student with current financial statement measurement and disclosure concepts/standards. Additionally, this course is designed to develop the student's abilities 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.

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 a foundation for life-long learning.

Prerequisite

Financial Accounting and Reporting I (ACCT 3110) with a "C" or higher

Course Materials

- Required: Intermediate Accounting by Nikolai and Bazley, 9th edition
 - Course Packet, available Engineering Duplicating Center – Ramsay Hall
 - Texas Instruments, TI-1706 version Calculator
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Class Organization and Assignments

Class time will be divided between lecture/discussion and problem solving. Certain homework problems will be used as demonstration problems and will be discussed fully in class. Other problems will be covered by simply providing check figures, or by my responding to your questions on any unclear points in their solution. Reading and problem assignments are listed on the Schedule of Assignments. 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 course. Short "homework quizzes" will be given periodically in an effort to judge your progression through the class. In addition, homework (denoted by bold type in the Schedule of Assignments) will be collected on the dates specified.

Course Requirements and Grades

• Five exams will be given on the dates specified on the Schedule of Assignments. The final exam is comprehensive. 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 my website. In addition to these exams, specified homework will be collected, unannounced quizzes may be given and/or attendance may be taken on any given day. The distribution of points and the tentative grading scale are as follows:

Exam 1	100 points
Exam 2	100
Exam 3	100
Exam 4	100
Exam 5	100
Final Exam	100
Homework & Quizzes	50
Attendance	<u>30</u>
Total Points	<u>680</u> points

Tentative Grading Scale:

680 - 612 points (90%)	A
611 - 544 points (80%)	B
543 - 476 points (70%)	C
475 - 408 points (60%)	D
Below 408 points	F

- Exams consist of multiple-choice questions, which require a green scantron sheet, and problems. Grades are not usually curved; however, the instructor reserves the right to do so if an adjustment is deemed necessary.
- A make-up exam will **only** be given if a student misses an exam with an acceptable excuse as outlined in the Tiger Cub. In the event that a student must miss an exam, the instructor must be notified **in writing in advance**. A missed exam without an approved excuse will result in zero for that exam.
- The specified homework problems (denoted in bold type in the Schedule of Assignments) will be collected on the date listed in the syllabus. Each homework problem must be completed using Excel and turned in electronic format. No late assignments or assignments done on paper will be accepted.
- The instructor reserves the right to deduct 5 or 10 points (depending on severity) from the student's 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), studying for another course during class, reading the newspaper, and "packing up" prior to class being dismissed.

Academic Honesty

Each student is expected to be familiar with the University's policy on academic dishonesty. Any student who engages in any form of academic dishonesty is subject to the maximum allowed disciplinary action.

General Points

- Drop policies dictated by the Auburn University Bulletin and the Tiger Cub Student Handbook will be strictly followed.
- Any student, who, because of a disabling condition, may require some special arrangements in order to meet course requirements should contact me as soon as possible to make the necessary accommodations.
- Smoking, eating, and drinking (other than water) in class are prohibited.
- Per the School of Accountancy policy, the only calculator permitted for examinations is the TI-1706 version. The calculator is to be removed from its case prior to the exam and no calculator may be shared. 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). Penalties for such acts can be severe.
- **Students must have an overall 2.2 GPA to take upper-division business courses. This prerequisite is strictly enforced.**

Suggested Study Approach for ACCT 3120:

- ◆ Before a lecture, read the assigned material in order to be familiar with the concepts. Attempt the homework assignments.
- ◆ Come to class and listen to the lecture on the assigned material. Ask questions regarding any unclear points.
- ◆ Reread the assigned material very thoroughly (make yourself an outline of the chapter if it helps).
- ◆ Work the homework assignments while referring back to the text, the lecture, and the examples in the chapter.
- ◆ Study for the exam - start at least 1 week ahead of time.

Disclaimer

The instructor reserves the right to change deadlines, the course schedule, and classroom procedures and policies if circumstances dictate. Any changes will be announced in class.

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Schedule of Assignments and Exams

Day	Date	Chapter	Assignment	Homework (due next class period)
T	Jan. 13	9	pp. 372-378	E9-1, E9-2, E9-3, E9-4 (part 1 only), E9-6 , E9-7, E9-15 P9-6
H	Jan. 15	9	pp. 378-391	E9-8, E9-9, E9-10, E9-16 (assume WAAE = \$400,000) P9-7 (Bremer Company Only) , Problem V in Course Packet
T	Jan. 20	9	pp. 391-396	E9-18
H	Jan. 22	10	pp.415-425, pp.428-430	E10-1, E10-10, P10-3, P10-5 (requirement #1 only)
T	Jan. 27	10	pp. 430-438	E10-12, E10-16 P10-7
H	Jan. 29	EXAM 1 – Chapters 9 & 10		
T	Feb. 3	11	pp. 456-467	E11-2, E11-3, E11-4, E11-6, E11-7, E11-9 P11-7, P11-11
H	Feb. 5	11	pp. 467-473	E11-12 ; P11-12
T	Feb. 10	12	pp.498 - pp.508	E12-2, E12-3, E12-5
H	Feb. 12	12	pp. 508-519	E12-6, E12-8, E12-11, E12-12, E12-13, E12-14 P12-9, P12-11
T	Feb. 17	12	pp. 519-528	E12-16, E12-17 P12-13
H	Feb. 19	EXAM 2 – Chapters 11 & 12		
T	Feb. 24	15	pp.660 - pp. 673	E15-1, E15-3, E15-4, E15-5
H	Feb. 26	15	pp.673 - pp.685	E15-7, E15-8 , E15-9, E15-10 (ignore employee turnover information for these 4 exercises per class; see alternative solutions for answer)
T	Mar. 2	15	pp.685 - pp.700	E15-11, E15-12, E15-18
H	Mar. 4	16	pp.718 - pp.731	E16-1, E16-2, E16-4 (parts 1&2) P16-4
T	Mar. 9	16	pp.731 - pp. 749	E16-11 , E16-12, E16-14
H	Mar. 11	16		
T	Mar. 16	EXAM 3 – Chapters 15 & 16		
H	Mar. 18	19	pp.881-pp.890	E19-2, E19-3, E19-7 , E19-8, E19-12
T	Mar. 23	19	pp.890-pp.913	E19-14 P19-3 (use straight-line amort. of PSC over 10 years)
H	Mar. 25	19	pp.913-pp.922	E19-15, Comprehensive problem (in course packet)
Mar. 29- Apr. 3		SPRING BREAK		
T	Apr. 6	22	pp. 1065-1078	E22-1, E22-3, E22-4 (part 1only), E22-7
H	Apr. 8	EXAM 4 – Chapters 19 & 22 (Accounting Changes)		
T	Apr. 13	21	pp.1000 - pp.1022; pp.1029-1039	
H	Apr. 15	21	pp.1022 - pp.1029	E21-1, E21-2 , E21-3, E21-5, E21-6, E21-13 (part 2 only – use indirect method) E21-16, E21-17, E21-18 P21-7 (part 1 & 2 only)
T	Apr. 20	21		
H	Apr. 22	EXAM 5 – Chapter 21		
T	Apr. 27	22	Accounting Errors pp. 1079-pp.1086	E22-10, E22-12, E22-14
H	Apr. 29		Comprehensive Income & Review	Assignment to be announced
Final Exam:		8:00 Class: Tuesday, May 11 2:00 – 4:30 p.m. 9:30 Class: Friday, May 7 2:00 – 4:30 p.m.		

Bold homework is due on the date listed and must be submitted in electronic form.