

Course Syllabus
Fall 2018
ACC 271 Intermediate Accounting 1 3 credits
CRN 3248

Prerequisites: Accounting F115 or permission of instructor.

General Information:

Faculty: Dr. James Page

Office Location: Room 313 Wheaton Hall

Email: Email – jpage@ncc.commnet.edu

Telephone – 203.613.9449

Office Hours: By appointment (Remotely)

Meeting Time and Place:

ONLINE

Scope of Course:

The emphasis throughout this course is accounting theory and concepts and an analysis of the problems that arise in the application of these important concepts to financial accounting. The student will continue to learn about accounting as an information development and communication function that supports economic decision-making. Particular attention is given to the use of accounting information as the basis of decisions by management, stockholders, creditors and other users of financial statements. The student will be able to explain organizations and other factors that determine GAAP, describe the primary elements in the framework of current GAAP, understand alternatives to GAAP for asset and liability valuation and income determination, prepare basic financial statements, complete the accounting cycle, prepare cash transactions, account for accounts and notes receivable, account for inventories, and develop enhanced analytical skills and the ability to confront unstructured problems and gain appreciation that accounting as a discipline is the focus of constructive debate and intensive rethinking and will continue to evolve in the future.

Course Learning Outcomes: Detailed course outcomes are listed on the Course Outline (attached and made available to students). All objectives are supplementary to the objectives of financial accounting.

Convert a company from either a manual system or another computer software program to the QuickBooks Software. Utilize the QB software to record transactions for a month.

Importance of Course

Intermediate Accounting is the continued study of the accounting process and the reporting process in conjunction with the development of accounting theory. The knowledge and skills acquired from this course should facilitate subsequent work in accounting and finance. The student will achieve a broader view of accounting's role in providing information and how it functions in business and other organizations. They will understand in depth the features of accounting and reporting by organizations. They will understand accounting concepts in addition to the elements of financial statements. It provides students with a thorough understanding of basic account theory and its present general application to accounting practice. It also provides a transition between beginning accounting and more advanced work in accounting for those students who wish to pursue their study of accounting. This course focuses on the relevance of accounting information to decision-making as well as its source. Students who are seeking positions in any business field

must develop these core competencies. This class is required in the Accounting Program. This course transfers to a limited number of four year institutions as Intermediate Accounting but does transfer extensively as an elective.

Accounting Program Learning Outcomes:

Program Learning Outcomes are to provide students with the opportunity to:

- Develop the ability to organize, analyze, and interpret numerical data through knowledge and comprehension of accounting concepts and principles (LO1)
- Develop the strategic and critical thinking skills through development of the ability to identify, gather, measure summarize, verify, analyze, and interpret useful financial and non-financial data (LO2)
- Develop the ability to identify and solve unstructured problems in unfamiliar settings and exercise judgment based on facts. (LO3)
- Develop communication through development of proficiency in oral/written/electronic communication skills and the development of the ability to explain financial data to others. (LO4)
- Develop leadership skill through the development of the ability to work collaboratively, including organization, control, and assessment of group-based work, and provide leadership when appropriate. (LO5)
- Develop the skills to apply current technology including the ability to use spreadsheet software to analyze business problems, communicate using word processing and presentation software, access information via the Internet, and understand information integrity and security issues. (LO6)
- Develop a professional orientation through awareness of legal, regulatory, and ethical issues facing the profession, awareness of global financial practices, and understanding the methods for creating and managing change in organizations (LO7)

Text and other related material:

Intermediate Accounting, Spiceland, Nelson, and Thomas, 9th Edition, McGraw-Hill, Irwin with ConnectPlus access code. Students are encouraged to purchase a new copy of the text in which the CONNECT access code is provided at no additional charge. Otherwise, you have to purchase access to CONNECT separately online. Note: The access code will be valid over the two-course sequence of Intermediate Accounting II.

This course will use the online site called **Blackboard Learn**. Access is through the college's web site at www.mxcc.commnet.edu. Students who have not used Blackboard should go through the orientation material at www.mxcc.commnet.edu/distance. Students can access important material from anywhere through the course's web site. This site includes copies of all course information (syllabus, outline, and assignment sheet) as well as other tools and link to My Acct Lab. Your grades will be found on Blackboard.

Grading policies:

Student will be given assignments that develop problem solving and analytical skills.

Grade is determined as follows:

	Percentage
Exams (2 exams @ 16% each)	32%
Comprehensive Final Exam	24%
Graded Assignments – CONNECT	10%
7 End of Chapter Assignments including Data Analytics Cases	14%
Accounting Cycle - Excel	10%

Case Studies	10%
Total	100%

The following system will be used for final grading as follows:

Grade Scale

A = 93-100

A - = 90-92.49

B+ = 87-89.49

B = 83 -86.49

C+ = 77-79.49

C = 73 - 76.49

C- = 70-72.49

D+ = 67 - 69.49

D = 63 - 66.49

D- = 61 - 62.49

F = 60 and below

Outcome Assessment: Students will be given, in class and for homework, assignments that develop problem-solving and analytical skills. The assignment sheet indicates the dates of each tests and due dates for the cases. Assignments and grading procedure is subject to change. Students will be notified verbally in class of any changes. There will be a focus on teaching the student to learn on his or her own.

LAST DAY TO WITHDRAW FROM CLASSES WITH A **GRADE OF W IS MONDAY,**

NOVEMBER 11, 2019. ALL FORMS MUST BE SIGNED BY INSTRUCTOR AND TURNED INTO THE ADMISSIONS OFFICE BY THE DUE DATE. FAILURE TO FOLLOW THESE PROCEDURES WILL RESULT IN THE GRADE THAT WAS EARNED. NO EXCEPTIONS.

Attendance Policy:

Attendance in face-to-face courses and regular activity in online courses is essential to student success. If you have decided not to continue in a course, do not simply stop attending. You need to withdraw officially. Only students who withdraw from class will receive a grade of W. Otherwise, students will receive the grade they have earned.

Communication Plan:

The best way to communicate with me is to send me an email – jpage@ncc.commnet.edu. Note, I have to be online to check that message and so the best way to reach me quickly is to email me directly.

Additional College Policies:

For information about the college's policies and procedures regarding academic honesty, accessibility/disability services, non-discrimination, attendance, audio-recording in the classroom, grade appeals, plagiarism, religious accommodations, weather/emergency closings, and more, please go to the following website: www.mxcc.edu/catalog/syllabus-policies/

Intermediate Accounting 1
Fall 2019 Weekly Assignment Sheet

***This syllabus is subject to change. Changes, if any, will be announced in class. Students will be held responsible for all changes.**

Class Date	Topic Covered	Connect Assignments
Week 1 8/27 – 9/1	Course Introduction	Discussion Board Assignment
Week 2 9/2 – 9/8	Chapter 1 Environment and Theoretical Structure of Financial Accounting	E1-6, E1-12, E1-13 E1-2, E1-4
Week 3 9/9 – 9/15	Chapter 2 Review of the Accounting Process	E2-1, E2-2, E2-3, E2-6, E2-8, E2-9, E2-11
Week 4 9/16 – 9/22	Chapter 2 Continued	E2-12, E2-14; P2-7 Case Study to Be Assigned
Week 5 9/23 – 9/29	Chapter 3 The Balance Sheet and Financial Disclosures	E3-2, E3-5, E3-6, E3-7
Week 6 9/30 – 10/6	Chapter 3 Continued	E3-10, E3-12, E3-14, E3-16; P3-6
Week 7 10/7 – 10/13	EXAM 1, 2, & 3	
Week 8 10/14 – 10/20	Chapter 4 The Income Statement, Comprehensive Income, and the Statement of Cash Flows	E4-2, E4-3, E4-4, E4-6 E4-8, E4-9, E4-10
Week 9 10/21 – 10/27	Chapter 4 Continued	E4-12, E4-13, E4-17
Week 10 10/28 – 11/3	Chapter 6 Time Value of Money Concepts	E6-1, E6-3, E6-5, E6-7, E6-8
Week 11 11/4 – 11/10	Chapter 7 Cash and Receivables	E7-1, E7-2, E7-6, E7-7 E7-8, E7-10, E7-11; P7-1
Week 12 11/11 – 11/17	Chapter 7 Continued	E7-14, E7-18, E7-19, E7-20
Week 13 11/18 – 11/24	Exam II (Chaps. 4, 6, & 7)	
Week 14 11/25 – 12/1	Thanksgiving week	
Week 15 12/2 – 12/8	Chapter 5 Revenue Recognition	E5-1, E5-2, E5-3, E5-5
Week 16	Final Exam – Comprehensive	Final Exam due 12/12/19

Classes Begin

Tuesday, August 27

Last Day to Add/Drop**Last Day for 50% Tuition Refund**

Monday, September 9

Last Day to Withdraw from Class

Monday, November 11

(Required time in class syllabus)